

**MINUTES OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PARSVNATH DEVELOPERS LIMITED HELD THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") ON WEDNESDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2020. THE DEEMED VENUE WOULD BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PARSVNATH TOWER, NEAR SHAHDARA METRO STATION, SHAHDARA, DELHI - 110032**

(The Meeting commenced at 11:30 a.m. and concluded at 12:35 p.m. after completion of e-voting)

**PANELISTS (PRESENT THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS)**

**Directors**

Mr. Pradeep Kumar Jain	:	Chairman
Mr. Sanjeev Kumar Jain	:	Managing Director & CEO
Dr. Rajeev Jain	:	Director (Marketing)
Mr. Ashok Kumar	:	Non-Executive Independent Director (Chairman of Stakeholders Relationship and Corporate Social Responsibility Committees)
Mr. Mahendra Nath Verma	:	Non-Executive Independent Director (Chairman of Audit Committee)
Ms. Deepa Gupta	:	Non-Executive Independent Director (Chairperson of Nomination and Remuneration and Risk Management Committees)

**Company Secretary**

Mr. V. Mohan	:	Sr. Vice President (Legal) & Company Secretary (Compliance Officer)
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**Chief Financial Officer**

Mr. M.C. Jain	:	Sr. Vice President (Corporate) and Group Chief Financial Officer
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**Invitees**

Mr. Vinesh Jain	:	Representative of M/s S.N. Dhawan & Co. LLP, Chartered Accountants, Statutory Auditors
Mr. Krishnan Sitaraman	:	Practising Company Secretary, Secretarial Auditor and the Scrutinizer

**Members**

: 109 Members attended the Meeting through Video Conferencing, representing 30,18,21,530 Shares (including 1 Authorized Representative of Corporate Member (one of the Promoters) holding 4,71,86,992 Shares)

Mr. V. Mohan, Company Secretary, welcomed the Members, Directors, CFO and Auditors of the Company and informed that consequent to the on-going COVID-19 Pandemic, the AGM of the Company had to be conducted through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in accordance with the various circulars issued by MCA and SEBI and the Company had taken the requisite steps to enable Members to participate and vote on the items being considered at the AGM.

**DOCUMENTS OPEN FOR INSPECTION**

The relevant documents referred to in the Notice of AGM and Explanatory Statement including Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of the Companies Act, 2013 ("Act"), Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act, Independent Auditors' Report and Secretarial Audit Report were kept open for electronic inspection during the Meeting.

**CHAIRMAN'S  
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For Parsvnath Developers Ltd.**

Company Secretary

## CHAIRMAN

Mr. Pradeep Kumar Jain, Chairman of the Board of Directors of the Company, presided over the Meeting.

## QUORUM

As per the shareholders log-in data available, the requisite quorum being present, Mr. Pradeep Kumar Jain, Chairman of the Meeting, called the meeting to order. He informed that participation of members through video conference had been reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

## CHAIRMAN'S SPEECH & NOTICE, ETC.

The Chairman introduced the Directors and other Panelists who had joined the Meeting from their respective locations. He made a special mention of Dr. Pritam Singh who has ceased to be a Director of the Company due to his demise on June 3, 2020. Thereafter, he delivered his speech giving a brief overview of the performance of the Company for the year ended March 31, 2020, current industry and market scenario and future prospects of the Company. The Chairman also expressed his appreciation and gratitude to the Members for their continued support and co-operation during the on-going COVID 19 pandemic.

Thereafter, the Company Secretary informed the members regarding participation in the meeting through VC/OAVM, about remote e-voting scheduled from 9.00 a.m. on Saturday, September 26, 2020 to 5.00 p.m. on Tuesday, September 29, 2020 and the option of e-voting provided during the Meeting, through its Registrar & Share Transfer Agent ("RTA") viz. Link Intime India Private Limited (LIPL), for which the cut-off date was fixed as Wednesday, September 23, 2020 and that there would be no voting by show of hands. He also informed the Members that the Board of Directors had appointed Mr. Krishnan Sitaraman (Membership No. F2087), Practising Company Secretary, as the Scrutinizer to scrutinize the remote e-voting and e-voting during AGM, in a fair and transparent manner.

The Company Secretary further informed that the Statutory Auditors viz. M/s S.N. Dhawan & Co. LLP and the Secretarial Auditor viz. Mr. Krishnan Sitaraman, had expressed unqualified/unmodified opinion in their respective reports for the financial year 2019-2020. There were no qualifications or adverse comments on financial statements and matters, which could have any material bearing on the functioning of the Company. However, the matters of emphasis / observation made by the Independent Statutory Auditors and the Secretarial Auditors in their respective Reports were read out by the Company Secretary and attention of the Members was drawn to the explanations given by the Board of Directors in its report.

As the Notice of the Meeting dated September 1, 2020 had already been circulated / made available on the Company's website etc., the same was taken as read by the Chairman and thereafter, he took up the business of the Meeting by giving a brief of each resolution forming part of the Notice. The Speakers who had already registered for speaking at the AGM were given an opportunity to speak and their queries were answered/ clarified by the Chairman.

The electronic voting was activated by the moderator during the meeting, for the Members who could not cast their votes through remote e-voting.

The Chairman informed that the electronic voting option would be open for the next 15 minutes and thereafter, the Meeting would stand concluded. He authorized the Company Secretary to announce the results of the Meeting and place the same on the websites of the Company and the agency providing e-voting facility and to submit the same to the Stock Exchange.

The consolidated result of voting including remote e-voting and e-voting during AGM was declared on October 1, 2020, based on the consolidated report submitted by the Scrutinizer. All the resolutions, in respect of ordinary and special businesses as mentioned below, were passed with requisite majority.

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**ORDINARY BUSINESS**

1. Consideration, approval and adoption of the Audited Financial Statements of the Company (both Stand-alone and Consolidated) for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT (a) the Audited Stand-alone Financial Statements of the Company for the financial year ended March 31, 2020, the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the Report of the Auditors thereon, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted."

The result of remote e-voting and e-voting during AGM, as per the report received from the scrutinizer, is as under for the above resolution:

Particulars	REMOTE E-VOTING		E-VOTING DURING AGM		TOTAL		% of total no. of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favour	266	32,57,23,678	5	539	271	32,57,24,217	99.9957
Against	5	14,182	0	0	5	14,182	0.0043
Total	271	32,57,37,860	5	539	276	32,57,38,399	100

\* There were no invalid votes.

The above resolution was passed with the requisite majority as an Ordinary Resolution.

2. Re-appointment of Mr. Sanjeev Kumar Jain (DIN: 00333881), as a Director of the Company, liable to retire by rotation.

"RESOLVED THAT Mr. Sanjeev Kumar Jain (DIN: 00333881), who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

The result of remote e-voting and e-voting during AGM, as per the report received from the scrutinizer, is as under for the above resolution:

Particulars	REMOTE E-VOTING		E-VOTING DURING AGM		TOTAL		% of total No. of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favour	253	20,81,06,837	5	539	258	20,81,07,376	99.9930
Against	8	14,640	0	0	8	14,640	0.0070
Total	261	20,81,21,477	5	539	266	20,81,22,016	100

\* There were no invalid votes.

The above resolution was passed with the requisite majority as an Ordinary Resolution.

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## SPECIAL BUSINESS

### 3. Ratification of remuneration of M/s Chandra Wadhwa & Co., Cost Accountants, Cost Auditors of the Company, for the Financial Year 2020-21

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 3,25,000/- (Rupees Three Lakhs Twenty Five Thousand only) and reimbursement of out of pocket expenses, if any, plus applicable taxes, as approved by the Board of Directors on the recommendation of the Audit Committee, to be paid to M/s Chandra Wadhwa & Co., Cost Accountants (Firm Registration No. 000239), Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year 2020-21, be and is hereby ratified, confirmed and approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution."

The result of remote e-voting and e-voting during AGM, as per the report received from the scrutinizer, is as under for the above resolution:

Particulars	REMOTE E-VOTING		E-VOTING DURING AGM		TOTAL		% of total No. of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favour	263	32,57,23,240	5	539	268	32,57,23,779	99.9955
Against	8	14,620	0	0	8	14,620	0.0045
<b>Total</b>	<b>271</b>	<b>32,57,37,860</b>	<b>5</b>	<b>539</b>	<b>276</b>	<b>32,57,38,399</b>	<b>100</b>

\* There were no invalid votes.

The above resolution was passed with the requisite majority as an Ordinary Resolution

### 4. Private placement of Non- Convertible Debentures

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, as amended or re-enacted from time to time and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and subject to the provisions of Memorandum and Articles of Association of the Company, approval of the Members of the Company, be and is hereby accorded for making offer(s) or invitation(s) to subscribe to Secured/ Unsecured, Redeemable Non-Convertible Debentures (NCDs) on private placement basis, in one or more tranches, aggregating upto Rs. 750 Crores (Rupees Seven Hundred Fifty Crores Only), within the overall borrowing limits of the Company approved by the Members of the Company under Section 180(1)(c) of the Act, during a period of one year from the date of passing of this Resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred), be and is hereby authorized to determine the terms of issue including the class of investors to whom NCDs are to be issued under each tranche, tenure, coupon rate(s), pricing of the issue, listing of issue, appointment of trustee(s), appointment of registered valuer(s), dates and closing of the offers/ invitations for subscription for such securities, deemed date(s) of allotment, redemption and other terms and conditions relating to issue of said NCDs on private placement basis.

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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, including but not limited to, making necessary filings with the statutory authorities and to issue certified extracts of this resolution and give such directions as may be deemed necessary or expedient, to give effect to the aforesaid Resolution."

The result of remote e-voting and e-voting during AGM, as per the report received from the scrutinizer, is as under for the above resolution:


Particulars	REMOTE E-VOTING		E-VOTING DURING AGM		TOTAL		% of total No. of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favour	264	32,32,19,260	5	539	269	32,32,19,799	99.2268
Against	7	25,18,600	0	0	7	25,18,600	0.7732
<b>Total</b>	<b>271</b>	<b>32,57,37,860</b>	<b>5</b>	<b>539</b>	<b>276</b>	<b>32,57,38,399</b>	<b>100</b>

\* There were no invalid votes.

The above resolution was passed with the requisite majority as a Special Resolution

**VOTE OF THANKS**

The Company Secretary, being one of the Members of the Company, offered vote of thanks to the Chair.

<p>Date of entry in minutes book : October 20, 2020</p>	 <b>Pradeep Kumar Jain</b> <b>(CHAIRMAN)</b>  Date : October 20, 2020 Place : Delhi
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**For Parsvnath Developers Ltd.**

  
**Company Secretary**

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