

MINUTES OF THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PARSVNATH DEVELOPERS LIMITED HELD THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") ON THURSDAY, THE 30TH DAY OF SEPTEMBER, 2021. 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 12:27 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 Committee and Risk Management Committee)
Mr. Subhash Chander Setia	:	Non-Executive Independent Director
Dr. Rakshita Shharma	:	Non-Executive Independent Director

Company Secretary

Mr. Mandan Mishra : Company Secretary (Compliance Officer)

Chief Financial Officer

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

Invitees

Mr. Vinesh Jain : Representative of M/s S.N. Dhawan & Co. LLP, Chartered Accountants, Statutory Auditors

Mr. Ashok Tyagi : Practising Company Secretary, Secretarial Auditor and the Scrutinizer

Members

: 120 Members attended the Meeting through Video Conferencing/ Other Audio Visual Means, representing 28,55,97,299 Shares (including 1 Authorized Representative of a Corporate Member (one of the Promoters) holding 4,71,86,992 Shares)

WELCOME ADDRESS AND INTRODUCTION OF PANELISTS

Mr. Mandan Mishra, Company Secretary, welcomed the Members, Directors, CFO and Auditors of the Company and introduced the Directors and other Panelists who had joined the Meeting from their respective locations.

He 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 Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") and the Company had taken the requisite steps to enable Members to participate and vote on the items being considered at the AGM.

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Company Secretary

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

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 VC / OAVM 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

The Chairman delivered his speech giving a brief overview of the performance of the Company for the year ended March 31, 2021, current industry and market scenario and future prospects of the Company. The Chairman also expressed his appreciation and gratitude to the Members and other stakeholders for their continued support and co-operation during the on-going COVID 19 pandemic. He made a special mention of the retiring Auditors viz. M/s S.N. Dhawan & Co. LLP and thanked them for their constructive suggestions during their tenure with the Company.

PARTICIPATION IN THE MEETING THROUGH VC/OAVM AND E-VOTING

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 Monday, September 27, 2021 to 5.00 p.m. on Wednesday, September 29, 2021 and the option of e-voting provided during the Meeting, through National Securities Depository Limited ("NSDL"), for which the cut-off date was fixed as Thursday, September 23, 2021. He also informed the Members that the Board of Directors had appointed Mr. Ashok Tyagi (Membership No. F2968), Practising Company Secretary, as the Scrutinizer to scrutinize the remote e-voting and e-voting during AGM, in a fair and transparent manner.

AUDITORS' REPORT

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 2020-2021. 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 / observations 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.

TAKING UP OF BUSINESS AS PER THE NOTICE OF THE MEETING

As the Notice of the Meeting dated August 24, 2021 had already been circulated / made available on the Company's website and on the e-voting website of NSDL, the same was taken as read by the Chairman. Thereafter, he took up the business of the Meeting by

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[Signature]
Company Secretary

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giving a brief of each resolution forming part of the Notice. In respect of Item No. 2, Mr. Ashok Kumar, being a non-interested Director, acted as the Chairman. 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, 2021, 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.

ORDINARY BUSINESS

1. Consideration and adoption of the Audited Financial Statements of the Company (both Stand-alone and Consolidated) for the financial year ended March 31, 2021, 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, 2021, 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, 2021 and the Report of the Auditors thereon, as circulated to the Members and laid before the Meeting, be and are hereby considered 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
	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	
Favour	470	30,16,98,299	0	0	470	30,16,98,299	99.99
Against	50	33,457	1	2	51	33,459	0.01
Total	520	30,17,31,756	1	2	521	30,17,31,758	100

* There were no invalid votes.

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

2. Re-appointment of Dr. Rajeev Jain (DIN: 00433463), as a Director of the Company, liable to retire by rotation.

"RESOLVED THAT Dr. Rajeev Jain (DIN: 00433463), 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:

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[Signature]
Company Secretary

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Particulars	REMOTE E-VOTING		E-VOTING DURING AGM		TOTAL		% of total no. of valid votes cast
	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	
Favour	442	22,72,73,972	0	0	442	22,72,73,972	99.98
Against	68	41,367	1	2	69	41,369	0.02
Total	510	22,73,15,339	1	2	511	22,73,15,341	100

* There were no invalid votes.

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

3. Appointment of M/s T R Chadha & Co. LLP (Firm Registration No. 006711N/N500028) as Statutory Auditors of the Company in place of the retiring Auditors viz. M/s S N Dhawan & Co. LLP, to hold office for a term of five consecutive years

“RESOLVED THAT pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s T R Chadha & Co. LLP, Chartered Accountants (Firm Registration No. 006711N/N500028) be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring Auditors viz. M/s S.N. Dhawan & Co.LLP, Chartered Accountants (Firm Registration No. 000050N/ N500045), to hold office for a term of five consecutive years from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting on such terms and remuneration, as agreed upon between the Audit Committee/Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Audit Committee of the Board, be and is hereby authorized to do all such acts, deeds and things 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
	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	
Favour	459	30,16,92,315	0	0	459	30,16,92,315	99.99
Against	55	35,241	1	2	56	35,243	0.01
Total	514	30,17,27,556	1	2	515	30,17,27,558	100

* There were no invalid votes.

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

SPECIAL BUSINESS

4. Ratification of remuneration of M/s Chandra Wadhwa & Co., Cost Accountants (Firm Registration No. 000239), Cost Auditors of the Company, for the Financial Year 2021-22

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and

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Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as set out in the Explanatory Statement annexed to this Notice payable 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 2021-22, be and is hereby noted, ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Audit Committee of the Board, be and is hereby authorized to do all such acts, deeds and things 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
	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	
Favour	457	30,16,92,079	0	0	457	30,16,92,079	99.99
Against	56	35,397	1	2	57	35,399	0.01
Total	513	30,17,27,476	1	2	514	30,17,27,478	100

* There were no invalid votes.

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

5. Appointment of Mr. Subhash Chander Setia (DIN:01883343) as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, read with Schedule IV to the Companies Act, 2013 and the Companies Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Subhash Chander Setia (DIN: 01883343) who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board of Directors with effect from June 30, 2021 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 18 months commencing with effect from June 30, 2021 to December 29, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this 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:

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Particulars	REMOTE E-VOTING		E-VOTING DURING AGM		TOTAL		% of total no. of valid votes cast
	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	
Favour	457	30,16,91,429	0	0	457	30,16,91,429	99.99
Against	56	36,087	1	2	57	36,089	0.01
Total	513	30,17,27,516	1	2	514	30,17,27,518	100

* There were no invalid votes.

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

6. Appointment of Dr. Rakshita Shharma (DIN:08579771) as an Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Rakshita Shharma (DIN: 08579771) who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board of Directors with effect from June 30, 2021 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 18 months commencing with effect from June 30, 2021 to December 29, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this 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
	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	
Favour	455	30,16,90,939	0	0	455	30,16,90,939	99.99
Against	59	36,577	1	2	60	36,579	0.01
Total	514	30,17,27,516	1	2	515	30,17,27,518	100

* There were no invalid votes.

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

7. Private placement of Non- Convertible Debentures

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Securities and Exchange Board of India (Listing Obligations and

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Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) 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 to 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 Companies Act, 2013.

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 under each tranche, tenure, coupon rate(s), pricing of the issue, listing of issue, appointment of trustee(s), appointment of registered valuer(s), other professionals, opening/closing dates 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.

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
	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	No. of Members voted	Votes Cast by them	
Favour	460	30,16,93,684	0	0	460	30,16,93,684	99.99
Against	56	34,200	1	2	57	34,202	0.01
Total	516	30,17,27,884	1	2	517	30,17,27,886	100

* There were no invalid votes.

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

VOTE OF THANKS

The Company Secretary offered vote of thanks to the Chair.

Date of entry in minutes book : October 16, 2021	 Pradeep Kumar Jain (CHAIRMAN) Date : October 16, 2021 Place : Delhi
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For Parsvnath Developers Ltd.


 Company Secretary

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