

Parsvnath Developers Ltd.

Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi 110032
Phone No: 011-43010500, 011-43050100; Fax No: 011-43050473
CIN: L45201DL1990PLC040945 Website: www.parsvnath.com

NOTICE

NOTICE is hereby given that the **23rd ANNUAL GENERAL MEETING (AGM)** of the Members of **PARSVNATH DEVELOPERS LIMITED** will be held on **Tuesday, September 23, 2014 at 3.00 p.m. at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi- 110003**, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone and consolidated Financial Statements of the Company for the year ended March 31, 2014 including the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit & Loss and the Cash Flow Statement of the Company for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Rajeev Jain (DIN: 00433463), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 015125N), the retiring Auditors of the Company to hold office as Auditors of the Company from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM of the Company, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "Act") and the Rules framed thereunder, as amended from time to time and to authorise the Board of Directors to fix their remuneration on the recommendation of Audit Committee.

SPECIAL BUSINESS

4. **Appointment of Shri Ramdas Janardhana Kamath as an Independent Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Clause 49 of the Listing Agreement, Shri Ramdas Janardhana Kamath (DIN: 00035386), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as

provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from September 23, 2014 to September 22, 2019."

5. **Appointment of Shri Ashok Kumar as an Independent Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Clause 49 of the Listing Agreement, Shri Ashok Kumar (DIN: 00138677), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from September 23, 2014 to September 22, 2019."

6. **Appointment of Dr. Pritam Singh as an Independent Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Clause 49 of the Listing Agreement, Dr. Pritam Singh (DIN: 00057377), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from September 23, 2014 to September 22, 2019."

7. Ratification of remuneration of M/s Chandra Wadhwa & Company, Cost Accountants, Cost Auditors of the Company for the Financial Year 2014-15

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Chandra Wadhwa & Company, Cost Accountants, Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

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

8. Borrowing Powers under Section 180(1)(c) of the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company through postal ballot on February 5, 2008, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies (including any fund based or non-fund based facilities and/ or Debentures (secured / unsecured) or such other instrument), as and when required, for the business of the Company from, including without limitation, one or more Bank(s)/ Financial Institution(s) and/ or other persons, firms, bodies corporate, whether in India or abroad, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up capital of the Company and its free reserves (reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed a sum of ₹ 5,000 Crores (Rupees Five Thousand Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

9. Creation of Charges on the movable and immovable properties of the Company, both present and future, under Section 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company .

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the resolution passed by Members of the Company through postal ballot on February 5, 2008, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any committee thereof) to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, and/or conferring power to enter upon and to take possession of assets and the whole of the undertaking together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate, persons, firms (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the borrowings of the Company of an outstanding aggregate value not exceeding ₹ 5,000 Crores (Rupees Five Thousand Crores only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the

aforesaid documents and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be necessary for giving effect to this Resolution."

10. Private placement of Non- Convertible Debentures

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Rules framed thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Rules, 2008, 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 ₹ 1,000 crores (Rupees One Thousand Crores Only), during a period of one year from the date of passing of this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), 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, 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 securities on private placement basis.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution"

**By Order of the Board of Directors
For PARSVNATH DEVELOPERS LIMITED**

**Sd/-
(V. Mohan)
Sr. Vice President (Legal) &
Company Secretary
Membership No. F2084**

Place: New Delhi
Date: August 12, 2014

Notes:

- A. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 to 10 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreement entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors under Item No. 2, 4, 5, & 6 of the Notice, are also annexed.

- B. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT APROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

- C. The notice of Annual General Meeting will be sent to those members/ beneficial owners whose names will appear in the register of members/ list of beneficiaries received from the depositories as on August 22, 2014.
- D. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, September 15, 2014 to Tuesday, September 23, 2014 (both days inclusive), for the purpose of the Annual General Meeting.
- E. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their email IDs, bank accounts, mailing addresses, etc. to their Depository Participants and in case of members holding shares in physical form, to the Company/Registrar & Share Transfer Agent (RTA) viz. M/s Link Intime India Private Limited. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records, which will help the Company and its RTA to provide efficient and better service to the Members.
- F. Members having multiple accounts in identical names or joint accounts in same order are requested to intimate the Company the ledger folios of such accounts to enable the Company to consolidate all such share holdings into one account.
- G. In accordance with the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from RTA and have it duly filled in and sent back to them.

H. Members seeking any information regarding the Accounts of the Company are requested to write to the Company atleast ten days before the date of the Meeting, so as to enable the Management to keep the information ready at the Meeting.

I. Members/Proxies are requested to kindly take note of the following:

- (i) Copies of Annual Report will not be distributed at the venue of the Meeting;
- (ii) Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the Meeting.

J. Corporate Members intending to send their authorised representative(s) are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.

K. Your Company is concerned about the environment and utilizes natural resources in a sustainable manner. Towards this end, the Company supports in full measure, the 'Green Initiative' of the Ministry of Corporate Affairs (MCA) under which service of notices/ documents including Annual Report can be effected by sending the same through electronic mode to the registered e-mail addresses of the Shareholders. Accordingly, as a part of its Green Initiative in Corporate Governance and in terms of circulars issued by MCA allowing paperless compliances through electronic mode, soft copy of the Annual Report for the Financial Year ended March 31, 2014 is being sent to all the members whose e-mail addresses are registered with RTA/ Depository Participant(s) unless any such member opts to receive the physical copy of the same.

Members who have not yet registered/updated their e-mail addresses and changes therein, from time to time, are requested to register/update their e-mail addresses by directly sending the relevant e-mail address alongwith details of name, address, folio no., number of shares held : (i) for shares held in physical form, to secretarial@parsvnath.com and (ii) in respect of shares held in dematerialized form, with their respective Depository Participants giving details of their DP ID & Client ID.

L. Transfer of Unclaimed/ Unpaid amounts to Investor Education and Protection Fund

Pursuant to provisions of Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956, as amended from time to time, read with The Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, all unclaimed/unpaid dividend, application money, principal amount of deposits and interest thereon, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, are required to be transferred to Investor Education and Protection Fund (IEPF) of the Central Government. After such transfer, no claims of the

members whatsoever shall subsist on the said amount against the Company. Therefore, members who have not yet claimed their Dividend amount are requested to encash their dividend warrant(s) on priority basis within the validity period.

Members who have not yet encashed their dividend warrant(s) pertaining to the Final Dividend for the financial year 2007-08 are requested to make their claims without any delay. It may be noted that the unclaimed Final Dividend for the financial year 2007-08 declared by the Company on September 24, 2008 can be claimed by the shareholders by September 23, 2015. Members' attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

It may be noted that the dividend declared by the Company in Financial Year 2006-07 on August 10, 2007, remaining unclaimed as of August 09, 2014 is in the process of being transferred to the IEPF, in terms of the above-mentioned provisions.

Further, the particulars of unpaid/ unclaimed dividend, principal amount of deposits and interest thereon as on December 30, 2013 i.e. date of last Annual General Meeting of the Company has been uploaded on Company's website www.parsvnath.com in compliance with the Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012.

M. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Rules framed thereunder and Clause 35B of the Listing Agreement, the Company is pleased to provide members, the facility to exercise their right to vote by electronic means at the 23rd Annual General Meeting (AGM) and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of e-voting to the Members, there shall be no voting by show of hands at the AGM.

The 'Step-by-Step' procedure and instructions for casting your vote electronically are as under:

- (i) Launch internet browser by typing the following URL: <https://www.evotingindia.com/> during the voting period
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>*Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letters followed by 8 digits folio no. in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field</p> <p>*Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letters followed by 8 digit CDSL/ NSDL client id. Eg.: If your name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is RA00001234.</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio no. in dd/mm/yyyy format.
Bank Details#	<p>Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio no.</p> <p>#Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company, then enter the number of shares held by you as on August 22, 2014 in the Bank details field.</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu

wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN of Parsvnath Developers Limited on which you choose to vote. The EVSN No. is 140827119.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

In case of members receiving the physical copy of Notice of AGM, please follow all steps from Sl. no. (i) to Sl. no. (xvi) above to cast vote.

General

- (1) The voting period begins on September 17, 2014 (10:00 a.m.) and ends on September 19, 2014 (6:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (2) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 22, 2014.

- (3) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (4) Dr. S. Chandrasekaran, Senior Partner of M/s. Chandrasekaran Associates, Company Secretaries, New Delhi (Membership No. FCS 1644), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (5) The Scrutinizer shall within a period not exceeding three working days from the conclusion of e-voting period unblock the votes in the presence of atleast two witnesses not in the employment of the Company and make a scrutinizer report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (6) The result shall be declared on or after the AGM. The result declared alongwith the scrutinizer report shall be placed on the Company's website i.e. www.parsvnath.com.
- (7) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- N. Documents referred to in the notice and explanatory statement, are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) upto the date of Annual General Meeting and will also be available for inspection at the meeting.
- O. The Annual Report of the Company for the financial year 2013-14 circulated to the Members of the Company will also be made available on the Company's website www.parsvnath.com.
- P. **Members may please note that no gifts shall be distributed at the venue of the Meeting.**

BRIEF PROFILE OF THE DIRECTORS OF THE COMPANY PROPOSED TO BE RE-APPOINTED AT THE 23RD ANNUAL GENERAL MEETING

1. **Dr. Rajeev Jain (DIN 00433463)**, aged 41 years, Whole-time Director of the Company, is a qualified medical practitioner having graduated with an M.B.B.S degree from J.N. College,

Wardha, Nagpur University. He heads the marketing and commercial departments of the Company. Dr. Jain joined the Board of Directors with effect from July 10, 1999 and was subsequently appointed as Whole-time Director of the Company with effect from January 01, 2002.

Dr. Rajeev Jain holds 16,000 shares in the Company.

Dr. Rajeev Jain is a Member of the Stakeholders Relationship Committee of the Board of Directors of the Company.

The Directorship and Committee Membership of Dr. Rajeev Jain in other Companies, as on date, are as under:

Directorship	Committee (Chairmanship/ Membership)
Amazon India Ltd.	-
Parsvnath Film City Ltd.	-
PDL Assets Ltd.	-
Parsvnath Realty Ventures Ltd.	-
Primetime Realtors Pvt. Ltd.	-
Parsvnath Telecom Pvt. Ltd.	-
Parsvnath Landmark Developers Pvt. Ltd.	-
Meghraj Buildtech Pvt. Ltd.	-
Meghraj Healthcare Pvt. Ltd.	-

2. **Shri Ramdas Janardhana Kamath (DIN 00035386)**, aged 73 years, holds a Bachelor's Degree in Commerce (Hons.) and is a Certified Associate of the Indian Institute of Bankers. Shri Kamath was previously the Chairman of Andhra Bank and Canara Bank. Shri Kamath, Non-Executive Independent Director of the Company, joined the Board of Directors with effect from March 11, 2006.

Shri Kamath does not hold any shares in the Company.

Shri Kamath is the Chairman of the Audit Committee, Member of the Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Board of Directors of the Company. The Directorship and Committee Membership of Shri Kamath in other Companies are as under:

Directorship	Committee (Chairmanship/ Membership)
Parsvnath Infra Ltd.	Audit Committee (Chairman)
Parsvnath Hotels Ltd.	-
Parsvnath Landmark Developers Pvt. Ltd.	-
Add Technologies (India) Ltd.	Audit Committee (Chairman)

3. **Shri Ashok Kumar (DIN 00138677)**, aged 77 years, holds a Bachelor's Degree in Commerce (Hons.) and Post Graduate Diploma in Business Management. He heads the Mansingh

Group of Hotels, with in-depth management experience in the corporate sector. Shri Ashok Kumar, Non-Executive Independent Director of the Company, joined the Board of Directors with effect from January 14, 2004.

Shri Ashok Kumar holds 2,000 shares in the Company.

Shri Ashok Kumar is the Chairman of the Stakeholders Relationship Committee and a Member of the Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of the Board of Directors of the Company.

The Directorship and Committee Membership of Shri Ashok Kumar in other Companies are as under:

Directorship	Committee (Chairmanship/ Membership)
Mansingh Hotels and Resorts Ltd.	-
Ornate Secfin Pvt. Ltd.	-
Delhi Iron and Steel Company Pvt. Ltd.	-
Amrit Steels Pvt. Ltd.	-
Adayar Gate Hotels Ltd.	Audit Committee (Member)
Jamna Auto Industries Ltd.	-

4. **Dr. Pritam Singh (DIN 00057377)**, aged 73 years, post graduated in Commerce from Banaras Hindu University. He also holds a doctorate degree from the Banaras Hindu University and a diploma in Business Administration from Indiana University, Bloomington, USA. He is currently holding the position of Director General of International Management Institute. He is a management expert and has authored several academically reputed books and published over 60 research papers. He was conferred the prestigious Padma Shri Award by the Government of India in 2003. Dr. Pritam Singh joined the Board of Directors of the Company with effect from March 11, 2006 as an Independent Director of the Company.

Dr. Pritam Singh does not hold any shares in the Company.

Dr. Pritam Singh is a member of the Audit Committee and Chairman of Nomination and Remuneration Committee of the Board of Directors of the Company. The Directorship and Committee Membership of Dr. Pritam Singh in other Companies are as under:

Directorship	Committee (Chairmanship/ Membership)
Hero Moto Corp Ltd.	Audit Committee (Member) Stakeholders Relationship Committee (Chairman)
Godrej Properties Ltd.	Audit Committee (Member)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 4, 5 & 6:

The Company had, pursuant to the provisions of clause 49 of the Listing Agreement entered into with the Stock Exchanges, appointed Shri Ramdas Janardhana Kamath, Shri Ashok Kumar and Dr. Pritam Singh as Independent Directors at various times, in compliance with the requirements of the said clause. Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect from April 1, 2014, read with the rules made thereunder, every listed public company is required to have at least one-third of the total number of directors as independent directors, who shall not be liable to retire by rotation.

The Nomination and Remuneration Committee of the Board of Directors has recommended the appointment of these directors as Independent Directors for a term of 5 (five) consecutive years with effect from September 23, 2014 to September 22, 2019.

Shri Ramdas Janardhana Kamath, Shri Ashok Kumar and Dr. Pritam Singh, non-executive directors of the Company, have confirmed that they are not disqualified in terms of Section 164 of the Companies Act, 2013.

All the independent directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these directors fulfill the conditions specified in the Companies Act, 2013 and the Rules framed thereunder for appointment as Independent Directors and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays & Sundays.

The Board commends the Ordinary Resolutions set out at Item No. 4, 5 & 6 of the Notice for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives, except Shri Ramdas Janardhana Kamath, Shri Ashok Kumar and Dr. Pritam Singh and their relatives, is in any way, concerned or interested, financially or otherwise, in the Ordinary Resolutions set out at Item No. 4, 5 & 6 respectively of the Notice.

Item No. 7:

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Chandra Wadhwa & Company, Cost Accountants as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015 at a remuneration of ₹ 3,50,000 (Rupees Three Lacs Fifty Thousand only) plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be confirmed and ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for confirmation and ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Item No. 8 & 9:

The members may kindly note that they had earlier authorized the Board of Directors vide Postal Ballot dated February 5, 2008:

- To borrow monies upto ₹ 5000 crores under Section 293(1)(d) of the Companies Act, 1956; and
- To secure the same by suitable mortgage/charge on all or any of immoveable and/or moveable properties of the Company under Section 293(1)(a) of the Companies Act, 1956.

However, with the coming into effect of the Companies Act, 2013 and as per corresponding provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 which were notified on September 12, 2013 and based on the clarification thereof issued by the Ministry of Corporate Affairs vide General circular no. 04/2014 dated March 25, 2014, the Resolution(s) passed under Section 293 of the Companies Act, 1956 prior to 12.09.2013 with reference to borrowings (subject to the limits prescribed) and/or creation of security on properties of the Company will be regarded as sufficient compliance of requirements of Section 180 of Companies Act, 2013 for a period of one year from the date of notification of Section 180 i.e. it is valid till September 11, 2014 only.

Further, the provisions of the Companies Act, 1956 required consent of the Members as an ordinary resolution for both borrowing and creation of security. However, the provisions of the Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 stipulate consent of members by way of Special Resolution.

The Company had, from time to time, borrowed funds for various purposes and created security in terms of existing authorisations. Keeping in view of growing business activities in the Company, the Company needs to borrow from time to time. The Company will use funds for the execution of various projects in hand or to be taken up and for such other purposes including general corporate purposes

as the Board may deem fit, from time to time. Accordingly, for such borrowing, the Company needs to provide suitable security on its properties.

Hence, in order to comply with the provisions of borrowing and creation of security under the Companies Act, 2013, consent of members is hereby required by way of proposed Special Resolutions.

The Board of Directors of your Company has approved these items in the Board Meeting held on August 12, 2014 and commends the Resolutions as set out at Item Nos. 8 & 9 of the Notice for the approval of Members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

Item No. 10:

As per Section 42 of the Companies Act, 2013 read with the Rules framed thereunder, a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution. Such an approval by way of a Special Resolution can be obtained once a year for all the offers and invitations to be made for such NCDs during the year. NCDs issued on private placement basis are a significant source of borrowings for the Company.

The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Companies Act, 2013 read with the Rules made thereunder, to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in one or more tranches, aggregating upto ₹ 1,000 Crores (Rupees One Thousand Crores Only), during a period of one year from the date of passing of the Resolution at Item No. 10.

The Directors commends the Special Resolution at Item No. 10 of the Notice, for the approval of the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

**By Order of the Board of Directors
For PARSVNATH DEVELOPERS LIMITED**

**Sd/-
(V. Mohan)
Sr. Vice President (Legal) &
Company Secretary
Membership No. F2084**

Place: New Delhi
Date: August 12, 2014

Parsvnath Developers Ltd.

Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi 110032
Phone No: 011-43010500, 011-43050100; Fax No: 011-43050473
CIN: L45201DL1990PLC040945 Website: www.parsvnath.com

ATTENDANCE SLIP

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the Meeting Hall.

I hereby record my presence at the 23RD ANNUAL GENERAL MEETING of Parsvnath Developers Limited convened and held on Tuesday, September 23, 2014 at 3.00 p.m. at the Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110003

Full name of the Member (in block letters)

Folio No. _____

Signature

DP ID No. _____

Client ID No. _____

No. of shares _____

Full name of the Proxy (in block letters)

Signature

Notes:

1. Member/Proxy holder wishing to attend the Meeting must bring the Attendance Slip at the Meeting.
2. Member/Proxy holder desiring to attend the Meeting should bring his/her copy of the Annual Report for reference at the Meeting.

Parsvnath Developers Ltd.

Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi 110032
Phone No: 011-43010500, 011-43050100; Fax No: 011-43050473
CIN: L45201DL1990PLC040945 Website: www.parsvnath.com

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s)	
Registered Address	
E-mail Id	
Folio No./ DP Id & Client Id	

I/We, being the member (s) of shares of the above named company, hereby appoint:

- Name:..... E-mail Id:

Address:

Signature:

or failing him/ her
- Name:..... E-mail Id:

Address:

Signature:

or failing him/ her
- Name:..... E-mail Id:

Address:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on the Tuesday, September 23, 2014 at 3:00 p.m. at Sri Sathya Sai International Centre, PragatiVihar, Lodhi Road, New Delhi- 110003 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Description of Resolutions	For*	Against*
Ordinary Business			
1	Ordinary Resolution for adoption of Audited Financial Statements for the Financial Year ended March 31, 2014		
2	Ordinary Resolution for re-appointment of Dr. Rajeev Jain as a Director, who retires by rotation		
3	Ordinary Resolution for appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration		

S. No.	Description of Resolutions	For*	Against*
Special Business			
4	Ordinary Resolution for appointment of Shri Ramdas Janardhana Kamath as an Independent Director for a term of 5 consecutive years		
5	Ordinary Resolution for appointment of Shri Ashok Kumar as an Independent Director for a term of 5 consecutive years		
6	Ordinary Resolution for appointment of Dr. Pritam Singh as an Independent Director for a term of 5 consecutive years		
7	Ordinary Resolution for ratification of remuneration of M/s Chandra Wadhwa & Company, Cost Accountants, Cost Auditors of the Company for the Financial Year 2014-15		
8	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing by the Company for a sum not exceeding ₹ 5,000 Crores		
9	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of Charge on the movable and immovable properties of the Company, both present and future, in connection with the borrowings of the Company for a sum not exceeding ₹ 5,000 Crores		
10	Special Resolution enabling private placement of Non- Convertible Debentures		

Signed this..... day of..... 2014

Signature of Member _____

Affixing
Revenue
Stamp

Signature of Proxy holder(s) _____

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- * It is optional to put 'x' in the appropriate column against the respective resolution. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
- A proxy need not be a Member
- A person can act as a proxy of a Member not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.