



Parsvnath Developers Ltd.

Regd. Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032

NOTICE

NOTICE is hereby given that the **21ST ANNUAL GENERAL MEETING** of the Members of **PARSVNATH DEVELOPERS LIMITED** will be held on **Saturday, September 22, 2012 at 11.00 A.M. at the Air Force Auditorium, Subroto Park, New Delhi 110010**, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at March 31, 2012 and the Statement of Profit and Loss for the year ended on that date, together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Pritam Singh (DIN: 00057377), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Sunil Kumar Jain (DIN: 00010695), who retires by rotation and being eligible, offers himself for re-appointment.
4. 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 until the conclusion of the next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

5. Raising of additional long- term funds through further issuance of Securities

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 Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendments thereto or re-enactments thereof, for the time being in force) (**“Companies Act”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (**“SEBI Regulations”**) including the provisions of Chapter VIII of SEBI Regulations, the Listing Agreements with each of the Stock Exchanges where the Company’s equity shares are listed (**“Listing Agreements”**) and the provisions of the

Foreign Exchange Management Act, 1999, as amended from time to time and rules and regulations made thereunder (**“FEMA”**) including the Foreign Exchange Management (Transfer and Issue of Securities by a Person Resident Outside India) Regulations, 2000, as amended from time to time and such other statutes, notifications, circulars, rules and regulations, as may be applicable and relevant and enabling provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions required, if any, of the Government of India (**“GOI”**), the Reserve Bank of India (**“RBI”**), the Foreign Investment Promotion Board (**“FIPB”**), the Securities and Exchange Board of India (**“SEBI”**), Stock Exchanges and any other appropriate authorities, institutions or bodies, within or outside India, as may be necessary and subject to such conditions as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any Committee thereof, constituted or to be constituted), the Board be and is hereby authorized to create, offer, issue and allot, in one or more tranche(s) (including with provisions for reservations of such part of the issue and for such categories of persons as may be permitted) in the course of one or more domestic or international offering(s), with or without an over-allotment/green shoe option, including by way of Qualified Institutions Placement in accordance with SEBI Regulations to Qualified Institutional Buyers, domestic institutions, foreign institutions, non-resident Indians, Indian public companies, corporate bodies, mutual funds, banks, insurance companies, pension funds, insurance funds set up by Army, Navy and/or Air Force of the Union of India, individuals or other persons or entities, whether existing shareholders of the Company or not, whether by way of a public offering and/or by way of a private placement and/or Qualified Institutions Placement within the meaning of Chapter VIII of the SEBI Regulations and/or preferential issue, equity shares and / or convertible preference shares (compulsorily and/or optionally, fully and/or partly), non-convertible preference shares, secured or unsecured debentures, bonds or any other Securities whether convertible into equity shares or not, including, but not limited to, Foreign Currency Convertible Bonds

("FCCBs"), Optionally Convertible Debentures ("OCDs"), Bonds with share warrants attached, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs") or any other equity related instrument of the Company or a combination of the foregoing including, but not limited to, a combination of equity shares with bonds (hereinafter all such instruments collectively referred to as "Other Specified Securities") (hereinafter "equity shares" and "Other Specified Securities" shall be collectively referred to as "Securities"), whether to be listed on any Stock Exchange inside India or any international Stock Exchange outside India, through an offer document and/or prospectus and/or offer letter and/or offering circular and / or placement document (hereinafter collectively referred to as "Offer Document(s)") on public and/or private or preferential basis, whether rupee-denominated or denominated in foreign currency, for an amount upto an aggregate principal amount of ₹15,00,00,00,000/- (Rupees One Thousand Five Hundred Crores) or its equivalent in any other currency to be denominated in foreign currency or Indian rupees, as the case may be, inclusive of amounts raised through any over-allotment/green shoe option at such price as may be determined in accordance with the pricing formula as prescribed under applicable laws including the SEBI Regulations and such issue and allotment to be made on such terms and conditions, as may be decided by the Board, in accordance with applicable laws.

RESOLVED FURTHER THAT the relevant date, for the purpose of pricing of the equity shares proposed to be issued in accordance with SEBI Regulations, shall be the date of meeting in which the Board or a Committee thereof authorised by the Board, decides to open the issue of the equity shares and, for the purpose of pricing of convertible securities, either the date of the meeting in which the Board or a Committee thereof authorised by the Board, decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, subsequent to the receipt of members' approval in terms of Section 81(1A) and other applicable provisions, if any, of the Companies Act and other applicable laws, regulations and guidelines in relation to the proposed issue of the Securities, through Qualified Institutions Placement to Qualified Institutional Buyers in accordance with SEBI Regulations as mentioned in the Resolution above.

RESOLVED FURTHER THAT in terms of Chapter VIII of SEBI Regulations, in accordance with Regulation 86(1)(a) of the SEBI Regulations, a minimum of 10% of the Securities shall be allotted to Mutual Funds and if the Mutual Funds

do not subscribe to the said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other Qualified Institutional Buyers.

RESOLVED FURTHER THAT in the event of issue of Securities other than through Qualified Institutions Placement to Qualified Institutional Buyers, the relevant date on the basis of which price of the resultant Securities shall be determined, shall be as specified under the respective applicable laws.

RESOLVED FURTHER THAT:

- (i) The Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (ii) The equity shares proposed to be issued through Qualified Institutions Placement in accordance with SEBI Regulations or the equity shares that may be issued and allotted on conversion of the Other Specified Securities issued through Qualified Institutions Placement as aforesaid shall rank pari passu with the then existing equity shares of the Company in all respects including dividend;
- (iii) The number and/or conversion price in relation to equity shares that may be issued and allotted on conversion of the Other Specified Securities that may be issued through Qualified Institutions Placement in accordance with the SEBI Regulations as mentioned above shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring;
- (iv) The allotment of the Securities shall be completed within a period of 12 months from the date of passing of the resolution under Section 81(1A) of the Companies Act; and
- (v) In case Other Specified Securities are issued pursuant to Qualified Institutions Placement in accordance with the SEBI Regulations, such Other Specified Securities shall be converted into equity shares within a period of 60 months from the date of allotment.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to the applicable laws and subject to approvals, consents, permissions, if any, of any Governmental body, authority or regulatory institution including any conditions as may be prescribed in granting

such approvals or permissions by such Governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including, but not limited to, the terms and conditions for issue of additional Securities and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT subject to all applicable laws, the Board be and is hereby authorised to finalise and approve the Offer Document(s) for the proposed issue of the Securities and to authorise any Director or the Directors of the Company or any other Officer or Officers of the Company (“**Authorised Persons**”) to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such Authorised Persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/ or authorities as may, in the opinion of such Authorised Persons, be required from time to time and to arrange for the submission of the Offer Document(s) with any applicable Stock Exchanges (whether in India or abroad), Government and regulatory authorities, institutions or bodies, as may be required.

RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Securities issued in pursuance of this resolution shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or that may in any other manner apply to such Securities or provided in the terms of their issue.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things including, but not limited to, finalisation and approval of the preliminary as well as final Offer Document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/ conversion of the Other Specified Securities, if any, rate of interest, additional interest, premium on redemption, prepayment or any other

debt service payments, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 293(1)(a) of the Companies Act, 1956, in respect of any Securities, either on pari passu basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint such consultants, lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, merchant bankers, any other advisors, professionals and intermediaries as may be required and to pay them, such fees, commission and other expenses as it deems fit and enter into or execute all such agreements/ arrangements/ MoUs/ documents with any such agencies, in connection with the listing of the Securities and the equity shares to be issued on conversion of the Other Specified Securities, if any, on any Stock Exchanges, authorising any Director(s) or any Officer(s) of the Company to sign for and on behalf of the Company, the Offer Document(s), agreement(s), arrangement(s), application(s), authority letter(s) or any other related paper(s)/ document(s) and give any undertaking(s), affidavit(s), certificate(s), declaration(s) as he may in his absolute discretion deem fit including the authority to amend or modify the aforesaid document(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or Director(s) or any other Officer(s) of the Company to give effect to the aforesaid resolution.”

By Order of the Board of Directors
For PARSVNATH DEVELOPERS LIMITED

Sd/-
(V. Mohan)
Sr. Vice President (Legal) &
Company Secretary

Place : New Delhi
Date : August 13, 2012

Notes:

- A. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business as mentioned at Item No. 5 of the Notice to be transacted at the Meeting is annexed hereto and forms part of Notice.
- B. As stipulated under Clause 49 of the Listing Agreement, information in respect of the Directors of the Company seeking appointment and re-appointment at this Annual General Meeting is annexed hereto and also given in the Corporate Governance Report, which forms part of the Annual Report.
- C. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND TO VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM AS PER THE FORMAT INCLUDED IN THE ANNUAL REPORT, DULY COMPLETED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.**
- D. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 14, 2012 to Saturday, September 22, 2012 (both days inclusive), for the purpose of the Annual General Meeting.
- E. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank accounts, mailing addresses etc. to their Depository Participants and in case of members holding shares in physical mode, to the Company/ Registrar & Share Transfer Agent (RTA). 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 shareholdings into one account.
- G. Members seeking any information regarding the Accounts of the Company are requested to write to the Company atleast seven days before the date of the Meeting, so as to enable the Management to keep the information ready at the Meeting.
- H. 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.
- I. 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.
- J. The Ministry of Corporate Affairs (MCA), vide circulars dated April 21 and April 29, 2011 respectively, has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through electronic mode. Accordingly, Members are requested to support this green initiative by registering/updating their e-mail addresses and changes therein from time to time, by directly sending the relevant e-mail address alongwith details of name, address, folio no., shares held : (i) for shares held in physical form, to parsvnathgogreen@linkintime.co.in and (ii) in respect of shares held in dematerialized form, with their respective Depository Participants giving details of their DP ID & Client ID.
- K. The Annual Report of the Company for the year 2011-12 circulated to the Members of the Company will also be made available on the Company's website www.parsvnath.com
- L. 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 21ST ANNUAL GENERAL MEETING

1. **Dr. Pritam Singh**, aged 71 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 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 MotoCorp Limited (Erstwhile Hero Honda Motors Limited)	Audit Committee	Member
	Shareholders'/ Investors' Grievance Committee	Member
Dish TV India Limited	Audit Committee	Member
	Shareholders'/ Investors' Grievance Committee	Member
Godrej Properties Limited	Audit Committee	Member
	Shareholders'/ Investors' Grievance Committee	Member
Dena Bank	Shareholders'/ Investors' Grievance Committee	Member

2. **Shri Sunil Kumar Jain**, aged 50 years, holds a Bachelor's Degree in Commerce from University of Delhi. Shri Sunil Kumar Jain has an experience of more than 2 decades in the transport industry. He has been awarded 'Parivahan Shreshtha Award' by the All India Transport Welfare Association for his contribution to the transport industry. Shri Sunil Kumar Jain joined the Board of Directors of the Company with effect from August 09, 2004 as an Independent Director of the Company.

Shri Sunil Kumar Jain holds 1782 equity shares in the Company.

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

Directorship	Committee	Chairmanship/ Membership
North Eastern Carrying Corporation Limited	-	-
NECC Logistics Limited	Audit Committee	Member
	Shareholders'/ Investors' Grievance Committee	Member
Visesh Infotecnics Limited	Audit Committee	Member
NECC Financial Services (P) Ltd.	-	-
NECC Securities (P) Ltd.	-	-
Shreyans Buildwell (P) Ltd.	-	-

Directorship	Committee	Chairmanship/ Membership
Shreyans Buildtech (P) Ltd.	-	-
Indika Agro Products (P) Ltd.	-	-
Gaurang Developers (P) Ltd.	-	-
Super Realcon (P) Ltd.	-	-
Suvi Developers (P) Ltd.	-	-
NECC Automobiles (P) Ltd.	-	-
Shubhi Agencies (P) Ltd.	-	-
Shreyans Logistics (P) Ltd.	-	-

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO.5: Raising of additional long-term funds through further issuance of Securities

Pursuant to the approvals granted by the Members of the Company on June 20, 2009 and June 18, 2010, the Company had already raised ₹168.01 Crores and ₹269.52 Crores by way of Qualified Institutions Placement (QIP) in October, 2009 and October, 2010, respectively. Further, no funds were raised during the Financial Year 2011-12. The enabling authority granted by the Members at their Annual General Meeting held on September 24, 2011 is valid for one year i.e. till September 23, 2012 and hence the Special Resolution at Item No. 5 is proposed to be passed, to obtain fresh authority to raise funds by issuance of Securities such as Equity Shares, Preference Shares, Convertible Debentures, Non-Convertible Debentures etc., in one or more tranche(s), in such form (including through one or more tranche(s) of QIP as prescribed under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations"), on such terms, in such manner, at such price as may be determined in accordance with the pricing formula as prescribed under applicable laws including the SEBI Regulations and at such time as may be considered appropriate by the Board (which term shall be deemed to include any Committee thereof, constituted or to be constituted), to the various categories of domestic and/or international investors, for the purpose of meeting its funding requirement for execution of projects, repayment of high cost loans and general corporate purposes and to augment its financial position etc.

It is, therefore, proposed to issue the Securities as stated in the Resolution for an amount not exceeding ₹15,00,00,00,000/- (Rupees One Thousand Five Hundred Crores) or its equivalent in one or more currencies, in one or more tranche(s), in such form including through QIP as prescribed under Chapter VIII of the SEBI Regulations and/or through issue of Depository Receipts under the issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism

Scheme,1993, as amended), on such terms, in such manner, at such price as may be determined in accordance with the pricing formula as prescribed under applicable laws including the SEBI Regulations and at such times as may be considered appropriate by the Board, in consultation with the Advisors, Lead Managers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors, to various categories of investors in domestic and / or international market(s). The issue/ allotment /conversion would be subject to the availability of regulatory approvals, if any. The conversion of Other Specified Securities as defined in the resolution, held by foreign investors, into shares would be subject to the applicable restrictions on foreign investment.

The Special Resolution is being sought to give the power to the Board to issue Securities in one or more tranche(s), at such time or times, and to such person(s) including institutions, incorporated bodies and / or individuals or otherwise as the Board may, in its absolute discretion, deem fit.

Section 81(1A) of the Companies Act and the relevant clause of the Listing Agreement with the Stock Exchanges where the equity shares of the Company are listed provides, *inter alia*, that when it is proposed to increase the Issued Capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of such Company in the manner laid down in Section 81 of the Companies Act unless the members decide otherwise. Since this Special Resolution enables the

issue of Securities of the Company otherwise than to the existing shareholders of the Company, consent of the Members is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, Listing Agreement and SEBI Regulations.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company and to decide the date of opening of the Issue, at such time as may be considered appropriate by the Board.

Your Directors recommend the Special Resolution as set out in Item No. 5 for your approval. The Directors of the Company may be deemed to be concerned or interested in the Resolution to the extent of Securities issued/ allotted to them or to the Companies/ institutions in which any of them is a director or member, if any.

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

Place : New Delhi
Date : August 13, 2012

Sd/-
(V. Mohan)
**Sr. Vice President (Legal) &
Company Secretary**



Parsvnath Developers Ltd.

Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032

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 21ST ANNUAL GENERAL MEETING of Parsvnath Developers Limited convened and held on Saturday, September 22, 2012 at 11.00 A.M. at the Air Force Auditorium, Subroto Park, New Delhi 110010.

Full name of the Member (in block letters)
Folio No. _____
DP ID No. _____
Client ID No. _____
No. of shares _____

Signature

Full name of the Proxy (in block letters)

Signature

Notes:

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

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Parsvnath Developers Ltd.

Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032

PROXY FORM

I/We, _____ of
_____ in the district of
_____ being a Member/Members of the above named Company, hereby appoint:
_____ of
_____ in the district of
_____ or failing him, _____ of
_____ in the district of
_____ as my/our Proxy to attend and vote for me/us and on my/our behalf at the
21st Annual General Meeting of the Company to be held on Saturday, September 22, 2012 at 11.00 A.M. at the Air Force Auditorium, Subroto Park,
New Delhi 110010 or at any adjournment thereof.

Folio No. _____

DP ID No. _____ Client ID No. _____

No. of shares _____

Signed this _____ day of _____, 2012

Place for
affixing
Revenue
Stamp &
Signature

Notes:

1. The Proxy to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the scheduled time of the Meeting.
2. A Proxy need not be a Member of the Company. This Proxy Form confers authority to demand or join in demanding a poll.
3. The submission of this Proxy Form by a Member will not preclude such Member from attending in person and voting at the Meeting.

