

# VARISHTHA PROPERTY DEVELOPERS PRIVATE LIMITED

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## NOTICE OF THE 9<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting of the Members **VARISHTHA PROPERTY DEVELOPERS PRIVATE LIMITED** will be held on **Wednesday, September 25, 2024, at 10:00 AM (IST)** at 130/1 Ulsoor Road, Bangalore – 560042, Karnataka, India to transact the following business:

### **ORDINARY BUSINESS:**

**Item No. 1 – To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon.**

**Item No. 2 – To appoint a director in place of Mr. D S Patil (DIN: 01599400) who retires by rotation and being eligible offers himself for re-appointment.**

### **SPECIAL BUSINESS:**

**Item No. 3 – To consider and if thought fit, to pass, with or without modification/(s), the following resolution as a Special Resolution for the increasing the borrowing limits under Section 180(1)(c) of the Companies Act, 2013**

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any amendment to or re-enactment thereof) and other enabling provisions, if any, of the Companies Act, 2013, the constitutional documents of the Company, and in supersession of all resolutions passed earlier in this behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (**“Board”**) for borrowing from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions, non-banking finance companies, or from others by way of advances, deposits, fund or non-fund based facilities, debentures, loans, guarantees or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the assets and properties of the Company and/or of any other persons, firms or body corporates, whether movable or immovable or stock-in process and debts, any sum or sums of moneys which together with the moneys 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 exceed the aggregate of the paid up capital of the Company, free reserves (i.e., reserves not set apart for any specific purpose) and securities premium, provided that the total amount so borrowed, shall not at any time, exceed the limit of Rs. 500 crores (Rupees Five Hundred Crores only);

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate, finalise and execute all deeds and documents and take all steps and do all such acts, matters, deeds and things and give such directions as may be required, necessary, expedient or desirable for giving effect to the aforesaid resolution, and also further to comply with the requirements, if any, under applicable laws (including but not limited to the Companies Act, 2013);

**RESOLVED FURTHER THAT** the Company shall file this resolution and make any other filings required under the Companies Act, 2013, with the concerned registrar of companies and other statutory/governmental authorities as may be required within the time prescribed by law therefore and undertake other registration requirements (as may be required).”

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**Item No. 5 - To consider and if thought fit, to pass, with or without modification/(s), the following resolution as a Special Resolution for creating mortgage/charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013**

**“RESOLVED THAT** the shareholders of the Company do hereby accord their consent by way of a special resolution under Section 180(1)(a) of the Companies Act, 2013 (including any amendment to or re-enactment thereof), and other applicable provisions, if any, of the Companies Act, 2013, the constitutional documents of the Company, in supersession of all resolutions passed earlier in this behalf, for mortgaging, hypothecating, pledging and/or charging by the board of directors of the Company (“**Board**”), all or any of the movable (including any shares held by it) or immovable properties wherever situated, both present and future or the whole or substantially the whole of the undertaking or the undertakings of the Company in such form and in such manner as the Board may think fit, together with power to take over the management of the business and concern of the Company in certain events for securing the borrowings of the Company or its holding company or its subsidiaries or any other person availed/to be availed from time to time from any one or more banks, financial institutions and/or any other persons, firms and/or body corporates, in connection with the debentures issued and/or loans and/or advances and/or guarantee assistance upto Rs. 500 Crores (Rupees Five Hundred Crores only) that has been obtained or may be obtained by the Company or any other person from time to time. The Consent is hereby also given to confer upon such person (or their agents/trustees/nominees), the power to enter upon and to take possession of the assets of the Company and also take over the business or management of the Company upon occurrence of certain events as may be agreed between such persons and the Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate, finalise and execute all deeds and documents and take all steps and do all such acts, matters, deeds and things and give such directions as may be required, necessary, expedient or desirable for giving effect to the aforesaid resolution, and also further to comply with the requirements, if any, under applicable laws (including but not limited to the Companies Act, 2013);

**RESOLVED FURTHER THAT** the Company shall file this resolution and make any other filings required under the Companies Act, 2013, with the concerned Registrar of Companies and other statutory/governmental authorities as may be required within the time prescribed by law therefore and undertake other registration requirements (as may be required).”

**By Order of the Board of Directors  
For VARISHTHA PROPERTY DEVELOPERS PRIVATE LIMITED**

**Place: Bengaluru  
Date: July 23, 2024**

**Sd/-  
DS Patil  
Director  
DIN: 01599400**

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## Notes:

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed herewith to the notice of the AGM.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company.
3. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.
4. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 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 proxy for any other person or shareholder.
5. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
6. Members / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.

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

### **ITEM NO. 3 & 4:**

In pursuance of the provisions under Section 180(1)(c) of the Companies Act, 2013, approval of shareholders by way of a special resolution is required to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

The Board of Directors of the Company envisages a requirement of funds to support the business activities and future plans and thus considers it to be prudent in the interest of the Company to enhance the borrowing limits up to Rs. 500 Crores (Rupees Five Hundred Crores), in accordance with the provisions under Section 180(1)(c) of the Companies' Act 2013.

Pursuant to the borrowings to be made, the Company may have to mortgage and/or create charge on all or any one or more of the moveable/immovable properties or such other assets of the Company, in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

It is, therefore, necessary that the Members pass special resolution under Section 180(1)(a) & 180(1)(c) of the Companies Act, 2013 as set out in the Item Nos. 3 & 4 of the Notice to enable the Board of Directors to exercise its powers under Section 180 of the Companies Act, 2013.

The Board of Directors recommend the resolutions set out in items nos. 3 and 4 for approval by the members as Special Resolutions.

None of the Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in the resolutions set out at Item Nos. 3 and 4 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

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## DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING AS REQUIRED UNDER CLAUSE 1.2.5 OF SECRETARIAL STANDARD-2 (SS-2)

Name of the Director	DODDAPPAGOWDA SHIVASANGAPPA PATIL
DIN	01599400
Date of Birth/Age	30-04-1961 (63 Years)
Qualification	LLB, LLM
Experience (including expertise in specific functional area) /Brief Resume	He has a rich experience of 40 years in real estate, and legal matters.
Terms and conditions of Appointment/reappointment	As per the HR policies of the Company
Remuneration sought to be paid	Nil
Last drawn remuneration	Nil
Date of first appointment	11-03-2019
Shareholding in the Company	Nil
Relationship with other Directors/Managers/ Key Managerial Personnel of the Company	Not related to any Directors/Managers/ Key Managerial Personnel of the Company
No. of Meetings attended during the year	
List of Directorship held in other companies	T-Hills Pvt Ltd (formerly known as Jaganmata Property Developers Pvt Ltd)  Purva Star Properties Pvt Ltd  Purva Properties Services Pvt Ltd  DV Infrahomes Pvt Ltd  Grand Hills Developments Pvt Ltd  Centurions Housing and Constructions Pvt Ltd  Purva Woodworks Pvt Ltd  Olive Hills Development Pvt Ltd  IBID Home Pvt Ltd

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	Provident Cedar Pvt Ltd PPL Khondapur Pvt Ltd
Membership / Chairmanship in Committees of other companies	Nil
Listed entities from which he/she has resigned in the past three years	Nil

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## ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the 1<sup>st</sup> Annual General Meeting of the Company on **Wednesday, September 25, 2024, at 10:00 A.M. (IST)** at 130/1, Ulsoor Road, Bangalore – 560042, Karnataka, India.

Folio No.:
No. of Shares:

Signature of shareholder(s)/proxy

### **Notes:**

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio No., No. of Shares, name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall.

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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]*

CIN : U45208TG2015PTC101839  
Name of the Company : Varishtha Property Developers Private Limited  
Registered Office : Puravankara Projects Limited, Survey No-08, Opp to Mahindra Satyam, Side line of Godrej Green Building Kondapura, Hyderabad– 500033

Name of the member(s)	:
Registered address	:
E- mail ID	:
Folio No / Client ID	:
DP ID	:

I / We, being the Member(s) holding \_\_\_\_\_ shares of the above-named company, hereby appoint

1. Name :  
Address :  
E-mail ID :  
Signature : or failing him

2. Name :  
Address :  
E-mail ID :  
Signature : or failing him

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting held on Wednesday, September 25, 2024 at 10:00 A.M. (IST) at 130/1, Ulsoor Road, Bangalore - 560042 and at any adjournment thereof in respect of such resolutions as are indicated below:

### **Resolution number:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. D S Patil (DIN: 01599400) who retires by rotation and being eligible offers himself for re-appointment.

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Registered Office: Puravankara Projects Limited, Survey No-08, Opp to Mahindra Satyam, Side line of Godrej Green Building Kondapura, Hyderabad– 500033 CIN: U45208TG2015PTC101839

Tel: 91-080-2559 900/4343 9999 Fax: 91-080-2559 9350 E-mail: [investors@puravankara.com](mailto:investors@puravankara.com)



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3. To approve the increase in borrowing limits under Section 180(1)(c) of the Companies Act, 2013.
4. To approve the creation of mortgage/charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013.

Signed this on \_\_\_\_\_ day of \_\_\_\_\_, 2024.

Affix Revenue Stamp
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Signature of shareholder(s): \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Note: Proxy form to be effective, should be submitted at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of aforesaid Annual General Meeting.

## NOTES TO PROXY FORM

1. The Proxy, to be effective should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. Proxies may be accepted at a shorter period, being not less than twenty-four hours before the commencement of the meeting, if the articles so provide.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the register of members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the resolution.
7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
8. An instrument of Proxy duly filled, stamped and signed, is valid only for the meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxyholder should prove his identity at the time of attending the meeting.
11. A proxy form which does not state the name of the Proxy should not be considered valid.
12. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
13. If a company receives multiple Proxies for the same holdings of a member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
14. If a Proxy had been appointed for the original meeting and such meeting is adjourned, any proxy given for the adjourned meeting revokes the proxy given for the original meeting.
15. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.

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16. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the meeting or adjourned meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the member. Even an undated letter of revocation of Proxy should be accepted. Unless the articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.
17. Requisitions, if any, for inspection of Proxies should be received in writing from a member at least three days before the commencement of the Meeting.
18. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.