



**Prestige Estates Projects Limited**  
**Regd. Off: The Falcon House, No. 1, Main Guard Cross Road,**  
**Bengaluru – 560001**  
**CIN: L07010KA1997PLC022322**

**NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations, the Company seeks approval of the members, via Postal Ballot through voting by post or through electronic means for the following items of business:

- 1) **To issue Non-Convertible Debentures on a Private Placement basis upto Rs 3,50,00,00,000/- (Rupees Three Hundred Fifty Crores) only.**
- 2) **To authorize Board of Directors to borrow upto Rs. 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.**
- 3) **To approve creation of charge/mortgage/security on the assets of the Company upto Rs 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.**
- 4) **To approve increase in remuneration of Ms. Uzma Irfan, Director (DIN:01216604).**
- 5) **To approve increase in remuneration of Mr. Mohmed Zaid Sadiq, Executive Director- Liaison and Hospitality.**
- 6) **To approve increase in remuneration of Mr. Faiz Rezwan, Executive Director- Contracts and Projects.**
- 7) **To approve increase in remuneration of Mr. Zayd Noaman, Executive Director – CMD's Office**

Members' consent is sought for the proposals contained in the Resolutions given in this Notice.

The Explanatory Statement pertaining to the said Resolutions pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and related particulars are annexed hereto along with the Postal Ballot form for your consideration.

The Company has appointed Mr. Nagendra D. Rao, Company Secretary in Practice as scrutinizer (the “**Scrutinizer**”) for conducting the Postal Ballot in a fair and transparent manner.

Members are requested to carefully read the instructions printed on the Postal Ballot Form, record their assent or dissent and return the form duly completed, in the attached self-addressed pre-paid postage envelope, so as to reach the Scrutinizer on or before Saturday, 14th July, 2018. Postal Ballot Forms received thereafter will not be considered.

**E-Voting Option:**

Further, the Company, as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, is pleased to provide to the members, the facility to exercise their right to vote on the matters included in the Postal Ballot by electronic means i.e, through e-voting services provided by Central Depository Services (India) Limited (CDSL). The e-voting period commences on Friday, 15th June, 2018 at 9:00 a.m. and ends on Saturday, 14th July, 2018 at 5:00 p.m.

The scrutinizer will submit his report to the Chairman and Managing Director of the Company after completion of the scrutiny of the postal ballots received in physical form and through e-voting process and the results thereof will be announced on or before Saturday, 21st July, 2018.

**Special Business:**

1. **To issue Non-Convertible Debentures on a Private Placement basis upto Rs 3,50,00,00,000/- (Rupees Three Hundred Fifty Crores) only.**

To consider and, if thought fit, to give assent or dissent to the following Resolution(s) as **Special Resolution(s)**:

**“RESOLVED THAT** in accordance with the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or reenactment thereof, for the time being in force) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other law for the time being in force and the provisions in the Memorandum and Articles of Association of the Company, the guidelines issued by the Securities and Exchange Board of India (“SEBI”) , SEBI (Listing obligations and Disclosure Requirements), Regulations, 2015 and subject to the approval of the members and subject to other necessary approvals, permissions and sanctions of the lenders of the Company, SEBI, Stock Exchanges, Reserve Bank of India (“RBI”), the Foreign Investment Promotion Board (“FIPB”), Government of India and other concerned authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the members be and is hereby accorded to offer or invite subscription for secured or unsecured redeemable non-convertible debentures in one or more series or tranches, aggregating to Rs. 3,50,00,00,000/- (Rupees Three Hundred Fifty Crores)only, on a private placement basis, on such terms and conditions as the Board of Directors may from time to time, determine and consider proper and beneficial to the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, settle all questions, difficulties or doubts that may arise in regard to the issue or allotment of such Debentures, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit.”

**2. To authorize the Board of Directors to borrow upto Rs. 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.**

To consider and, if thought fit, to give assent or dissent to the following Resolution(s) as **Special Resolution(s)**:

**“RESOLVED THAT** in terms of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, (including any amendments thereto or re-enactment thereof, for the time being in force) read with relevant Rules thereof and the provisions of the Articles of Association of the Company and subject to approval, if any, of Central Government, Reserve Bank of India, or any other regulatory bodies or authorities or quasi-judicial bodies, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the “Board” which term shall be deemed to include the Management Sub Committee, to borrow from time to time in one or more tranches, any sum or sums or moneys from time to time for the purpose of the business of the Company, from any one or more banks, Indian and foreign financial institutions and other persons, firms, bodies corporate etc. notwithstanding that the money or moneys borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes, provided however, that the total amount up to which the monies so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed Rs. **65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.**”

**“RESOLVED FURTHER THAT** that for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any Director(s), Key Managerial Personnel and/or any officer(s) of the Company, if required, as it may in its absolute discretion deem it necessary or desirable.”

**3. To approve creation of charge/mortgage/Security on the assets of the Company upto Rs 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.**

To consider and, if thought fit, to give assent or dissent to the following Resolution(s)as **Special Resolution(s)**:

**“RESOLVED THAT** in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or reenactment thereof, for the time being in force) read with relevant Rules thereof and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company(herein after referred to as the “Board” which term shall be deemed to include the Management Sub Committee, to sell, lease, mortgage or otherwise dispose of or to create charge and / or hypothecate all the immovable and movable properties of the Company wheresoever situated, present and future and/ or conferring power to enter upon and take possession of the assets of the Company in certain events, to or in lenders / financial institutions (Indian and Foreign) / banks and other institutions for securing borrowings up to **Rs.65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only** lent and advanced/ agreed to be lent and advanced by such lenders / financial institutions / banks to the Company together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption guarantee commission, remuneration payable with regards to such borrowings.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or the Management Sub Committee of the Board be and is hereby authorized to finalize and settle with the Lenders, the terms and conditions of such mortgage or charge and execute such documents/deeds/writings/papers/agreements for creation of the aforesaid mortgage and charge as may be required do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise with regard to creating mortgages/charges as aforesaid and as may be required to give effect to the above resolution.”

**4. To approve increase in remuneration of Ms. Uzma Irfan, Director (DIN:01216604).**

To consider and, if thought fit, to give assent or dissent to the following Resolution(s) as **Special Resolution(s)**:

**“RESOLVED THAT** pursuant to provisions of Section 196, 197 of the Companies Act 2013 read with Section 1, Part II of Schedule V thereto (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable clauses of Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee of the Board and Board of Directors of the Company and subject to the approval of the central government and such other authorities as may be necessary, if any, the consent of the members of the Company be and is hereby accorded for increase of remuneration payable to Ms. Uzma Irfan, (DIN:01216604) Director of the Company, from Rs. 30,00,000/- (Rupees Thirty lakhs) only per annum to Rs. 60,00,000/- (Rupees Sixty Lakhs) only per annum with effect from 1st December, 2017.”

**“RESOLVED FURTHER THAT** the Board of Directors or Nomination and Remuneration Committee of the Board be and are hereby authorised to change/alter/increase/decrease the terms and conditions/remuneration of the Director from time to time subject to such approvals as may be required under the provisions of the Companies Act, 2013”.

**“RESOLVED FURTHER THAT** Mr. Irfan Razack, Chairman and Managing Director, Mr. Rezwan Razack, Joint Managing Director and Mr. Noaman Razack, Whole Time Director, be and are hereby severally authorized to file requisite forms with the Ministry of Corporate Affairs and to do all acts, deeds and things in this connection.”

**5. To approve increase in remuneration of Mr. Mohmed Zaid Sadiq, Executive Director – Liaison and Hospitality.**

To consider and, if thought fit, to give assent or dissent to the following Resolution(s) as **Special Resolution(s)**:

**“RESOLVED THAT** pursuant to the provisions of section 188 (1) (f) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable clauses of Articles of Association of the Company, the approval of the members be and hereby accorded to the Board of Directors to enhance the prescribed limit of remuneration payable to Mr. Mohmed Zaid Sadiq- Executive Director- Liaison and Hospitality, a related party of the Company from Rs. 30,00,000/- (Rupees Thirty lakhs) only per annum to Rs. 60,00,000/- (Rupees Sixty Lakhs) only per annum with effect from 1st December, 2017.”

**“RESOLVED FURTHER THAT** the Board of Directors or Nomination and Remuneration Committee of the Board be and are hereby authorised to change/alter/increase/decrease the terms and conditions/remuneration of the Executive Director from time to time subject to such approvals as may be required under the provisions of the Companies Act, 2013”.

**“RESOLVED FURTHER THAT** Mr. Irfan Razack, Chairman and Managing Director, Mr. Rezwan Razack, Joint Managing Director and Mr. Noaman Razack, Whole Time Director, be and are hereby severally authorized to file requisite forms with the Ministry of Corporate Affairs and to do all acts, deeds and things in this connection.”

**6. To approve increase in remuneration of Mr. Faiz Rezwan- Executive Director- Contracts and Projects**

To consider and, if thought fit, to give assent or dissent to the following Resolution(s) as **Special Resolution(s)**:

**“RESOLVED THAT** pursuant to the provisions of section 188 (1) (f) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable clauses of Articles of Association of the Company, the approval of the members be and hereby accorded to the Board of Directors to enhance the prescribed limit of remuneration payable to Mr. Faiz Rezwan- Executive Director- Contracts and Projects from Rs. 30,00,000/- (Rupees Thirty lakhs) only per annum to Rs. 60,00,000/- (Rupees Sixty Lakhs) only per annum with effect from 1st December, 2017.”

**“RESOLVED FURTHER THAT** the Board of Directors or Nomination and Remuneration Committee of the Board be and are hereby authorised to change/alter/increase/decrease the terms and conditions/remuneration of the Executive Director from time to time subject to such approvals as may be required under the provisions of the Companies Act, 2013”.

**“RESOLVED FURTHER THAT** Mr. Irfan Razack, Chairman and Managing Director, Mr. Rezwan Razack, Joint Managing Director and Mr. Noaman Razack, Whole Time Director, be and are hereby severally authorized to file requisite forms with the Ministry of Corporate Affairs and to do all acts, deeds and things in this connection.”

**7. To approve increase in remuneration of Mr. Zayd Noaman- Executive Director -CMD office**

To consider and, if thought fit, to give assent or dissent to the following Resolution(s) as **Special Resolution(s)**:

**“RESOLVED THAT** pursuant to the provisions of section 188 (1) (f) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable clauses of Articles of Association of the Company, the approval of the members be and hereby accorded to the Board of Directors to enhance the prescribed limit of remuneration payable to Mr. Zayd Noaman- Executive Director -CMD office from Rs. 30,00,000/- (Rupees Thirty lakhs) only per annum to Rs. 60,00,000/- (Rupees Sixty Lakhs) only per annum with effect from 1st December, 2017.”

**“RESOLVED FURTHER THAT** the Board of Directors or Nomination and Remuneration Committee of the Board be and are hereby authorised to change/alter/increase/decrease the terms and conditions/remuneration of the Executive Director from time to time subject to such approvals as may be required under the provisions of the Companies Act, 2013”.

“RESOLVED FURTHER THAT Mr. Irfan Razack, Chairman and Managing Director, Mr. Rezwan Razack, Joint Managing Director and Mr. Noaman Razack, Whole Time Director, be and are hereby severally authorized to file requisite forms with the Ministry of Corporate Affairs and to do all acts, deeds and things in this connection.”

By Order of the Board of  
Prestige Estates Projects Limited  
Sd/-

Date : May 28, 2018  
Place : Bengaluru

Irfan Razack  
Chairman and Managing Director

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts and reasons for the proposed Special Business are annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on Friday, 1st June, 2018.
3. Mr. Nagendra D. Rao, Company Secretary in Practice has been appointed as a scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the completed Postal Ballot Papers from the members. The Postal Ballot Form and the self-addressed envelope are enclosed.

The members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (for) or dissent (against), in the attached self-addressed envelope, so as to reach the scrutinizer –**Prestige Estates Projects Limited**, not later than the closing of the working hours on Saturday, 14th July, 2018. The Postal Ballot Form received after Saturday, 14th July, 2018 shall be treated as not having been received and will not be valid. Members who have not received postal ballot forms may apply to the company and obtain a duplicate form from the registered office of the Company and send the same by post to Link Intime India Pvt. Ltd., C- 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India, addressed to the scrutinizer.

4. In compliance with provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has provided E-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with M/s Central Depository Services (India) Limited for facilitating e-voting facility to enable the Members to cast their votes electronically.
5. Members who have registered their e-mail address either with the Depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail id will receive Notice of Postal Ballot along with Postal Ballot Form through post. Members who have requested for a particular mode of despatch, shall be sent in the mode opted for subject to payment of fees remitted by the members. The Members can also seek duplicate Postal Ballot Form from M/s. Link Intime India Private Limited, C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India or Registered Office of the Company i.e. The Falcon House, No.1, Main Guard Cross Road, Bengaluru– 560 001 or email at [investors@prestigeconstructions.com](mailto:investors@prestigeconstructions.com)
6. Kindly note that the Members can opt for only one mode of voting i.e. either by Physical Postal Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Postal Ballot also and vice versa. However, in case Members cast their vote by both Physical Postal Ballot and e-voting, then voting done through valid Physical Postal Ballot shall prevail and voting done by e-voting will be treated as invalid.
7. Members may contact Mr. M. Sridhar, Company Secretary & Compliance officer for any grievances with voting by Postal Ballot at the registered office of the Company at The Falcon House No, 1, Main Guard Cross Road, Bengaluru - 560 001. Tel Number + 91 8025591080.
8. The result of the Postal Ballot will be declared on or before end of business hours of Saturday, 21st July, 2018 at the Registered Office of the Company by the Chairman and Managing Director or Company Secretary of the Company. The said date of the declaration shall be the date of passing of the said Resolution(s).
9. The documents, if any, referred in the above Notice and accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 3.00 p.m (time) up to the last date of receipt of Postal Ballot i.e., 14th July, 2018.
10. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Kannada newspaper, each with wide circulation in the district, where the registered office of the Company is situated, and published on the Company website.

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

### **Item 1 : To issue Non-Convertible Debentures on a Private Placement basis upto Rs. 3,50,00,00,000/- (Rupees Three Hundred Fifty Crores) only .**

The Company in order to execute various projects has to borrow money from banks and other financial institutions as a means of finance, in view of increased business activities. The Board of Directors envisages a need for the funding requirements of the Company to be met with various Instruments, viz. equity, project loans, general purpose corporate loans, borrowings from Banks and financial institutions, debentures etc. A mix of these instruments would result in optimum utilization of funds at optimum cost and help to meet the various business requirements of the Company.

The Board of Directors of the Company are contemplating the feasibility of borrowing money through the issue of non-convertible debentures, subject to the approval of the Members of the Company by passing a Special Resolution.

Pursuant to Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules 2014, issue of any non-convertible debentures on a private placement basis requires a prior approval of the members of the Company by way of a Special Resolution and such approval shall be valid for all private placements made during the year.

Accordingly consent of the members is being sought to enable the Board of Directors to offer or invite subscriptions for redeemable non-convertible debentures in one or more series or tranches as may be required.

Except to the extent of the shares held, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned in the resolution

### **Item 2: To authorize the Board of Directors to borrow upto Rs. 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.**

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors shall not, except with the consent of the members, borrow in excess of the aggregate of the paid up capital of the Company and its free reserves and securities premium account apart from the temporary loans, obtained or to be obtained from its bankers/ financial institutions in the ordinary course of business.

Your Company had sought and obtained the approval of members by way of Postal Ballot, results of which were declared on July 26, 2014, to borrow monies upto a limit of Rs.40,00,00,00,000/- (Rupees Four Thousand Crores) only.

In view of increased business activities and future growth plans of the Company, your Directors feel that the Company will require more resources to fund its increased business activities from time to time. Hence the Board be authorized to borrow money in excess of the aggregate of the paid up capital of the Company and its free reserves and securities premium account such that the total amount so borrowed shall not exceed **Rs. 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only**. The proposal is being put up to the members for their approval.

Except to the extent of the shares held, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned in the resolution

### **Item 3: To approve creation of charge/mortgage/security on the assets of the Company upto Rs. 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.**

As per the provisions of Section 180 (1) (a) of the Companies Act, 2013, the Board of Directors shall not, except with the consent of the members, sell, lease, mortgage and/or charge the immovable and movable properties of the Company wheresoever situated, present and future to or in favor of lenders/ financial institutions/ banks to secure the borrowings made by the Company. Your Company had sought and obtained the approval of members by way of Postal Ballot, results of which was declared on July 26, 2014 to mortgage/ charge immovable and movable assets of the Company upto a limit of Rs.40,00,00,00,000/- (Rupees Four Thousand Crores) only.

Now, in view of increased business activities and future growth plans of the Company, your Directors feel that there may be a need to sell, lease, mortgage/ charge the assets of the Company while exercising the power of borrowing delegated to the Board upto a limit of **Rs. 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only**, subject to the limits approved by the members from time to time under Section 180 (1) (c) of the Companies Act, 2013.

None of the Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution except to the extent of their shareholding in the Company.

### **Item 4 : To approve increase of remuneration of Ms. Uzma Irfan, Director, (DIN 01216604).**

Pursuant to provisions of Section 196 and 197 of the Companies Act, 2013, read with Section 1, Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable clauses of the Articles of Association of the Company, the above said revision in the remuneration requires approval of members of the Company by way of Special Resolution. Accordingly, it is proposed to obtain consent of the Company as such as set out in the draft resolution mentioned at item no. 4 of the accompanying notice by way of special resolution

Ms. Uzma Irfan joined the Prestige Group in January 2007 as Executive Director –Corporate Communications. Over the years, the Prestige Group has grown by leaps and bounds and Ms. Uzma Irfan can be credited for single-handedly strengthening the Company's public image during this phase. From systematically profiling the Company and its diverse interests in the media to assisting the Company in its various networking forums, she has played an instrumental role in communication and marketing. She is currently responsible for Marketing Communication, Corporate Communication, Branding and all image related initiatives for the Prestige Group.

Uzma Irfan has solely championed this effort and the awards' list includes those from highly reputed organisations like FIABCI, CNBC, Cityscape, CREDAI and PRCI to name a few. In 2013, Uzma was honoured with the FICCI-FLO Award for 'Indomitable Spirit' in inspiring the modern woman.

**THE STATEMENT OF DISCLOSURES PURSUANT TO SECRETARIAL STANDARD –II ON GENERAL MEETING AND SEBI LODR REGULATIONS ARE AS UNDER**

<b>Name of</b>	<b>Ms. Uzma Irfan</b>
<b>Director Identification Number (DIN)</b>	01216604
<b>Age</b>	39 Years
<b>Date of Birth</b>	01.03.1979
<b>Qualifications</b>	Bachelor's degree in Business Administration, with focus on Management, from the American Inter Continental University in London. She has graduated with Honours and a dual degree
<b>Experience/Expertise</b>	She has over an 11 years of experience in Marketing Communication, Corporate Communication and Branding. During her stint, the Prestige Group has secured a lion's share of various industry and media awards, at both national and international platforms.
<b>Terms and conditions of Appointment or re-appointed along with remuneration</b>	<ol style="list-style-type: none"> <li>1. Remuneration: <ol style="list-style-type: none"> <li>a. Salary including following perquisite up to: Rs. 5,00,000/-/(Rupees Five Lakhs) only p.m.</li> </ol> </li> <li>2. The terms and conditions of the above appointment may be amended and varied from time to time by the Board of Directors as it may in its discretion deem fit or any amendments made hereafter in this regard and as may be agreed to by and between the Company and Director.</li> </ol>
<b>The last drawn remuneration</b>	Rs. 2,50,000/-/(Rupees Two Lakhs Fifty Thousand) only pm
<b>Shareholding in the Company</b>	7,82,250 (Seven Lakh Eighty Two Thousand Two Hundred and Fifty) Equity Shares in the company constituting 0.21% of the paid up share capital of the Company.
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	Daughter of Mr. Irfan Razack, Chairman and Managing Director of the Company
<b>The number of meetings of the Board attended during the year 2017-18</b>	Held - 4 (Four) Attended – 4 (Four)
<b>Other Directorships</b>	Ms. Uzma Irfan is also a Director in the following
	Companies: <ul style="list-style-type: none"> <li>• Prestige Garden Constructions Private Limited</li> <li>• Prestige Amusements Private Limited</li> <li>• Prestige Exora Business Parks Limited</li> <li>• Dollars Hotel And Resorts Private Limited</li> <li>• Prestige Bidadi Holdings Private Limited</li> <li>• Northland Holding Company Private Limited</li> <li>• I C B I (INDIA) Private Limited</li> <li>• Sterling Urban Infraprojects Private Limited</li> </ul>
<b>Membership/Chairmanship of the Committee</b>	NIL

In the given scenario, considering the amount of time and effort devoted by her towards the growth of the Company, the management of the Company has decided to increase the payment of remuneration payable to her from Rupees thirty lakh per annum to Rupees sixty lakh per annum.

The same is being put up before the members for their approval.

Except Mr. Irfan Razack, Chairman and Managing Director, Mr. Rezwan Razack, Joint Managing Director, Mr. Noaman Razack, Wholetime Director and Ms. Uzma Irfan, Director, none of the Directors or Key Managerial Personnel are interested or concerned, financially or otherwise in this Resolution except to the extent of their shareholding in the Company.

**Item 5: To consider and approve increase in remuneration of Mr. Mohmed Zaid Sadiq, Executive Director- Liaison and Hospitality.**

Pursuant to provision of Section 188 (1) (f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company by a special resolution, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company. Accordingly, it is proposed to obtain consent of the Company as such as set out in the draft resolution mentioned at item no. 5 of the accompanying notice by way of special resolution.

Brief profile of Mr. Mohmed Zaid Sadiq, Executive Director – Liaison and Hospitality is as below:

<b>Name of Executive Director(s)</b>	<b>Mr. Mohmed Zaid Sadiq</b>
<b>Designation</b>	Executive Director - Liaison and Hospitality
<b>Name of the Director/Key Managerial Personnel who is related</b>	Mr. Irfan Razack-Chairman and Managing Director; and Ms. Uzma Irfan-Director
<b>Nature of</b>	Son in Law of Mr. Irfan Razack
<b>Relationship</b>	Husband of Ms. Uzma Irfan
<b>Nature, Material terms, Monetary value and particulars of the contract or arrangement</b>	<ol style="list-style-type: none"> <li>1. Employment Contract</li> <li>2. At a monthly remuneration of Rs. 5,00,000/- (Rupees Five Lakhs) only.</li> <li>3. Either parties to the contract of service shall be entitled to change the terms and conditions of contract with mutual consent.</li> </ol>
<b>Expertise in specific functional areas</b>	Mr. Mohmed Zaid Sadiq aged 41 years, joined the Company in January 2007 and was appointed as Executive Director – Liaison & Hospitality from October 2009. He holds a BA (Hons) degree in Hospitality Management and Masters in Business Management Administration (Thames Valley University, UK). Also, he has a Hospitality Management Diploma (American Hotel and Lodging Association) from the London Hotel School. With over 6 years of experience in Hospitality sector, he is actively involved in public relations affairs of the Company including liaisoning and hospitality. Mr. Mohmed Zaid Sadiq also plays a key role in building strong relation with external and internal customers and oversees the critical task of building a suitable image and reputation for the Company
<b>Shareholding in the Company</b>	Nil

Considering the time and effort devoted by Mr. Mohmed Zaid Sadiq to wards the growth of the Company, the management of the Company has proposed to increase the payment of remuneration payable to him from Rs. 30,00,000/- (Rupees Thirty Lakh ) only per annum to Rs. 60,00,000/- (Rupees Sixty Lakh) only per annum.

The same is being put up before the members for their approval.

Except Mr. Irfan Razack, Chairman and Managing Director, Ms. Uzma Irfan, Director, and Mr. Mohmed Zaid Sadiq, none of the other Directors or Key Managerial Personnel are interested or concerned, financially or otherwise in this Resolution except to the extent of their shareholding in the Company.

**Item 6: consider and approve increase in remuneration of Mr. Faiz Rezwan, Executive Director – Contracts and Projects.**

Pursuant to provision of Section 188 (1) (f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company by a special resolution, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company. Accordingly, it is proposed to obtain consent of the Company as such as set out in the draft resolution mentioned at item no. 6 of the accompanying notice by way of special resolution.

Brief profile of Mr. Faiz Rezwan, Executive Director, Contracts and Projects is asbelow:

<b>Name of Executive Director(s)</b>	<b>Mr. Faiz Rezwan</b>
<b>Designation</b>	Executive Director -Contracts and Projects
<b>Name of the Director/Key Managerial Personnel who is related</b>	Mr. Rezwan Razack- Joint Managing Director
<b>Nature of Relationship</b>	Son
<b>Nature, Material terms, Monetary value and particulars of the contract or arrangement</b>	<ol style="list-style-type: none"> <li>1. Employment Contract</li> <li>2. At a monthly remuneration of Rs. 5,00,000/- (Rupees Five Lakhs) only</li> <li>3. Either parties to the contract of service shall be entitled to change the terms and conditions of contract with mutual consent.</li> </ol>

<b>Expertise in specific functional areas</b>	Mr. Faiz Rezwan, aged 38 years, studied Business Management from The King's College, London. On returning to India, he underwent rigorous training in the various departments of the Company and made a mark in all aspects of the business. He was also closely involved with and made significant contributions to the launch of several flagship developments of the Prestige Group. Currently, he is putting his natural flair for negotiation to use by heading Prestige's Procurement Department. He is also engrossed in planning and developing Prestige Golfshire, the Group's pre-eminent venture that combines a PGA standard golf course with a five-star hotel and luxury residences.
<b>Shareholding in the Company</b>	7,80,750 (Seven Lakh Eighty Thousand Seven Hundred and Fifty) only Equity Shares in the company constituting 0.21% of the paid up share capital of the Company.

Considering the time and effort devoted by Mr. Faiz Rezwan towards the growth of the Company, the management of the Company has proposed to increase the payment of remuneration payable to him from Rupees thirty lakh per annum to Rupees sixty lakh per annum.

The same is being put up before the members for their approval.

Except Mr. Irfan Razack, Chairman and Managing Director, Mr. Rezwan Razack, Joint Managing Director, Mr. Noaman Razack, Wholetime Director and Mr. Faiz Rezwan, none of the Directors or Key Managerial Personnel are interested or concerned, financially or otherwise in this Resolution except to the extent of their shareholding in the Company.

**Item 7: To consider and approve increase in remuneration of Mr. Zayd Noaman, Executive Director- CMD's Office.**

Pursuant to provision of Section 188 (1) (f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company by a special resolution, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company. Accordingly, it is proposed to obtain consent of the Company as such as set out in the draft resolution mentioned at item no. 7 of the accompanying notice by way of special resolution.

Brief profile of Mr. Zayd Noaman, Executive Director – CMD's Office is as below:

<b>Name of Executive Director(s)</b>	Mr. Zayd Noaman
<b>Designation</b>	Executive Director-CMD's Office
<b>Name of the Director/Key Managerial Personnel who is related</b>	Mr. Noaman Razack- Whole Time Director
<b>Nature of Relationship</b>	Son
<b>Nature, Material terms, Monetary value and particulars of the contract or arrangement</b>	<ol style="list-style-type: none"> <li>1. Employment Contract</li> <li>2. At a monthly remuneration of Rs. 5,00,000/-</li> <li>3. Either parties to the contract of service shall be entitled to change the terms and conditions of contract with mutual consent.</li> </ol>
<b>Expertise in specific functional areas</b>	Mr. Zayd Noaman, aged 28 years, is the latest entrant among the 2nd generation of Razacks' at the Prestige Group. He was initiated into the Group as a mentee to the Chairman and Managing Director, Mr. Irfan Razack. Appointed as an Executive Director of the Company in August 2015, he is attached with the CMD's office. Whilst assisting the Chairman, he is also responsible for sales and marketing. Zayd is currently focusing on land acquisition, land ownership and investor relations within the company. In addition to his full time role, he is spearheading an important urban transformation project aimed at improving public spaces and uplifting community life. Zayd is also driving the Group's efforts to generate employment opportunities and improve the quality of skilled labour in the industry through its joint venture 'Rustomjee Prestige Vocational Education and Training Centre.' He was recently co-opted to the General Body of CREDAI - Bangalore City Chapter where he contributes to policy discussions impacting the real estate industry, and engages
<b>Shareholding in the Company</b>	7,80,750 Equity Shares in the company constituting 0.21% Of the paid up share capital of the Company.

Considering the time and effort devoted by Mr. Zayd Noaman towards the growth of the Company, the management of the Company has proposed to increase the payment of remuneration payable to him from Rs. 30,00,000/- (Rupees Thirty Lakh) only per annum to Rs. 60,00,000/- (Rupees Sixty Lakh) only per annum.

The same is being put up before the members for their approval.

Except Mr. Irfan Razack, Chairman and Managing Director, Mr. Rezwan Razack, Joint Managing Director, Mr. Noaman Razack, Wholetime Director and Mr. Zayd Noaman, none of the Directors or Key Managerial Personnel are interested or concerned, financially or otherwise in this Resolution except to the extent of their shareholding in the Company.



Date : May 28,2018  
Place : Bengaluru

Irfan Razack  
Chairman and Managing Director

#### Instructions for Postal Ballot

1. A member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot Form and send it to the Scrutinizer, in the self-addressed envelope (postage to be paid by addressee) so as to reach the Scrutinizer – at Link Intime India Pvt. Ltd., C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, not later than the closure of working hours on 14th July, 2018. If the Postal Ballot Form is received after 14th July, 2018, the same shall be treated as not having been received. The envelope containing Postal Ballot Forms, if sent by Courier at the Registered Office, at the expense of the registered shareholder will also be accepted.
2. The result of the Postal Ballot will be declared on or before end of business hours of 21st July 2018 at the Registered Office of the Company by the Chairman and Managing Director or Company Secretary of the Company. The said date of declaration shall be the date of passing of the said Resolution(s).
3. The Postal Ballot Form shall be completed and signed by the shareholder. In case of joint holders, this form should be completed and signed by the first named shareholder and in his absence by the next named joint holder. The signature should match with the specimen signature database maintained by the Registrar and if the same does not match, the Postal Ballot Form shall be liable to be rejected. The Postal Ballot Form incomplete in any manner/unsigned/incorrect whatsoever shall be liable to be rejected.
4. Where the Postal Ballot Form has been signed by an authorized representative of a Body Corporate, a certified copy of the Board Resolution authorizing the signatory to execute and sign the Postal Ballot Form should be enclosed to the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the Postal Ballot Form. A member may sign the Postal Ballot Form through an Attorney appointed specially for this purpose, in which case an attested true copy of the Power of Attorney should be attached to Postal Ballot Form.
5. The Members are requested to note that no other document except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in Sl.No. 4 above), should be sent in the self-addressed envelope (postage to be paid by addressee).
6. The Voting Rights will be reckoned on the paid-up value of shares registered in the name of members as on the record date.
7. Members may address their queries/communications at [investors@prestigeconstructions.com](mailto:investors@prestigeconstructions.com)

#### Instructions for e-voting

**A. In case of members receiving e-mail:**

- i. If you are holding shares in DEMAT form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on “Members” tab to cast your votes.
- iv. Now click on members tab and select the relevant Electronic Voting Sequence Number (EVSN) – along with “Company Name” from the drop down menu and click on the “SUBMIT” for voting.
- v. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in DEMAT Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both DEMAT members as well as physical members)	
DOB#	Enter the Date of Birth as recorded in your DEMAT account or in the company records for the said DEMAT account or folio.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your DEMAT account or in the company records for the said DEMAT account or folio.	

- \* *Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: PEPL1234Z in the PAN field.*
  - # *Please enter any one of the details in order to login.*
  - vi. After entering these details appropriately, click on “SUBMIT” tab.
  - vii. Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in DEMAT form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ %& \*). Kindly note that this password is to be also 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. Kindly note that this changed password is to be also used by the DEMAT holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
  - viii. 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.
  - ix. Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
  - x. 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
  - xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- B. In case of members receiving the physical copy of Postal Ballot Form [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:** Please follow all steps from sl. no. (ii) to sl. no. (xi) above, to cast vote
- C.** Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- D.** The voting period begins on 15th June, 2018 at 9.00 am and ends on 14th July, 2018 at 5.00 p.m. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 1st June, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- E.** 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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