

# PREMIER CHENNAI PROPERTIES LIMITED

July 26, 2017

To,  
BSE Limited (SME-ITP Platform)  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Ref: - Scrip ID: PCPL; Scrip Code: 780007

Sub: - Outcome of the Fourth Extra Ordinary General Meeting pursuant to Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,


We wish to inform you that the Fourth Extra Ordinary General Meeting (EOGM) of the Company was held on July 26, 2017 at 11.00 p.m at The IL&FS Financial Centre, 1st Floor, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400051, India, the Correspondence office of the Company at shorter notice

Please find enclosed herewith the proceedings of the 4<sup>th</sup> EOGM pursuant to Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly acknowledge and take the same on record.

Thanking You,

For Premier Chennai Properties Limited

  
Essakiammal  
Company Secretary



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PROCEEDINGS OF THE FOURTH EXTRA ORDINARY GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, JULY 26, 2017 AT THE IL&FS FINANCIAL CENTRE, 1ST FLOOR, PLOT C-22, G BLOCK, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI-400051, INDIA, THE CORPORATE OFFICE OF THE COMPANY AT 11.00 A.M AND CONCLUDED AT 12.30 P.M

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## The following were present:

- |                         |   |                         |
|-------------------------|---|-------------------------|
| 1. Mr. Suresh A Kootala | - | Managing Director & CFO |
| 2. Mr. Vinode Thomas    | - | Director & Shareholder  |
| 3. Mrs. Sunita Manwani  | - | Director                |
| 4. Ms. Essakiammal      | - | Company Secretary       |

## Chairman:

Mr Vinode Thomas took the chair

## Quorum:

Chairman declared that the Quorum is present and called the meeting to order

## Members Present:

Five Members were present in person

## Proxy & Corporate Representation:

Chairman informed that the Company had received no proxies and had received three Corporate Representation for 223701 shares

## Introduction:

Chairman introduced the Directors present at the meeting

## Notice:

Notice dated July 24, 2017, convening the Fourth Extra Ordinary General Meeting (EOGM) of the Company at shorter notice was taken as read with the consent of the Members present

The Chairman then placed on the table consent letters received from members pursuant to Section 101 (1) of the Companies Act, 2013 to hold EOGM at shorter notice

Then the following item of business as stated in the notice was taken up for consideration:

## Special Business:

1. Special Resolution for Buyback of Equity Shares:

**"RESOLVED THAT** pursuant to the provisions of Article 43 of the Articles of Association of the Company and in accordance with the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), (as amended from time to time), the provisions contained in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, (the "Buy-Back



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**Regulations**"), (as amended from time to time), and such other approvals, permissions and exemptions as may be required from time to time from such persons as and be required and more specifically from Securities and Exchange Board of India ("SEBI") and Institutional Trading Platform of BSE Limited ("BSE (SME) - ITP"), where the Equity shares of the Company are currently listed and also subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any committee constituted by the Board to exercise its powers, including powers to conferred by this resolution), the consent of the Equity Shareholders of the Company be and is hereby accorded for the buyback by the Company of upto **15,000** (Fifteen Thousand) fully paid-up equity shares of face value of Rs. 10/- each of the Company ("**Equity Shares**") representing upto [6.71%] of the outstanding equity shares of the Company as on March 31, 2017 at a price of Rs. 10,000/- per equity share ("**Buy Back Price**") payable in cash for an aggregate amount of upto Rs. 15,00,00,000/- (Rupees Fifteen Crores only) ("**Buy Back Size**") ( being less than 25% of the total paid-up equity share capital and free-reserves as per the latest audited balance sheet of the Company for the financial year ended March 31, 2017 through the "Tender Offer" route as prescribed under the Buy-Back Regulations, (the process being referred hereinafter as "Buyback") on a proportionate basis, from the equity shareholders/beneficial owners of the Equity Shares of the Company including Promoters, members of Promoter group and Persons Acting in concert, as on a Record Date (as defined below), it being understood that the "Promoter", "Promoter Group" and "Persons Acting in Concert" will be such persons as defined under the Securities and Exchange Board of India as have been disclosed under the shareholding patterns filed by the Company from time to time under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended and as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements ) Regulations, 2009 as amended. The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), fees and charges payable to Stock Exchanges, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

**RESOLVED FURTHER THAT** the Buyback of shares from Non-Resident Shareholders, Overseas Corporate Bodies, Foreign Institutional Investors and Shareholders of foreign nationality, if any, shall be subject to such approval, if and to the extent necessary or required from concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed there under.

**RESOLVED FURTHER THAT** for the purpose of determining record date for undertaking this Buyback July 27, 2017 be and is hereby fixed as a record date ("the Record Date"), for the purpose of determining the entitlement and the names of the Shareholders, to whom the Letter of Offer along with Tender Form will be sent and who will be eligible to participate in the proposed Buyback offer in accordance with the Buyback Regulations.

**RESOLVED FURTHER THAT** 15% (fifteen percent) of the total number of Equity Shares which the Company proposes to Buy-back or such number of Equity Shares entitled as per the shareholding of small shareholders, as on the record date, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buy-back Regulations.



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**RESOLVED FURTHER THAT** the amount required by the Company for the Buyback is intended to be met out of Company's current balance of securities premium account and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s)/ Company Secretary / Committee ("Buyback Committee") of the Company in order to give effect to the aforesaid resolutions, including but not limited to appointment of managers, bankers, solicitors, depository participants, advertising agencies and other advisors / consultants / intermediaries / agencies, as may be required, for the implementation of the Buyback; and to make applications to the appropriate authorities for their approvals including approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed there under; and to initiate all necessary actions for preparation and issue of various documents, opening of accounts, entering into agreements, release of public announcement, filing of declaration of solvency, extinguishment of share certificates, and such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, BSE (SME) - ITP, Registrar of Companies, depositories and / or other regulators and statutory authorities as maybe required from time to time.


**RESOLVED FURTHER THAT** nothing contained hereinafter shall confer any right on the part of any shareholder to offer and / or any obligation on the part of Company or the Board or the Buyback Committee to buyback any shares, and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so its permissible by any law during the process of Buy Back.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

The above resolution was proposed by Mr Manoj Borkar as Special Resolution which was seconded by Mr Sanjay Mitra. Then the resolution was put to vote and was passed unanimously by the shareholders present

The Chairman thanked the shareholders for attending the EOGM and declared the meeting as concluded.

Yours faithfully,  
For Premier Chennai Properties Limited

  
Essakiammal  
Company Secretary

