

PREMIER CHENNAI PROPERTIES LIMITED

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the Members of PREMIER CHENNAI PROPERTIES LIMITED will be held on Friday, September 28, 2018 at 11.00 a.m. at the registered office of the Company at 498, Karumuttu Centre, 3rd Floor, South Wing, Nandanam, Anna Salai, Chennai-600035, Tamil Nadu to transact the following business:

ORDINARY BUSINESS

- (1) To receive, consider and adopt the Audited Financial statements of the Company for the financial year ended March 31, 2018, including Audited Balance Sheet as at March 31, 2018 and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon
- (2) To appoint a Director in place of Mr Vinode Thomas (DIN 01893613) who retires by rotation and being eligible, has offered himself for re-appointment

SPECIAL BUSINESS

- (3) To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms Shikha Singh (DIN 06421232), who was appointed as an Additional Director of the Company with effect from August 27, 2018 by the Board of Directors as per Section 161 of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation.”



- (4) To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof and subject to other requisite approvals, if any, consent of the members be and is hereby accorded for revision in the maximum remuneration payable to Mr Suresh Kootala, Managing Director & Chief Financial Officer (CFO) of the Company as under :

- a) **Consolidated Salary** : Remuneration upto to a maximum of Rs. 5,00,000/- per month, to be determined by the Board of Directors from time to time, with effect from April 1, 2018 for the remaining period of his present term of appointment upto August 3, 2019
- b) **Perquisites** : NIL
- c) **Minimum Remuneration** : Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013, whichever is lower, unless otherwise determined by the Board of Directors, subject to the approval of the Central Government, if required
- d) **General Conditions** : The total remuneration payable to the Managing Director as per (a) & (b) above in aggregate shall not exceed such limits as may be prescribed in the Companies Act, 2013 and by the Central Government

The Managing Director & CFO shall be entitled to such other privileges, facilities and amenities in accordance with the Company’s Rules as may be applicable to other employees of the Company within the overall limits prescribed under the Companies Act, 2013”

“RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

Registered Office:
498, Karumuttu Centre, 3rd Floor,
South Wing, Nandanam, Anna Salai,
Chennai-600035, Tamil Nadu

By Order of the Board of Directors
For **Premier Chennai Properties Limited**


Essakiammal
Company Secretary



Place: Mumbai
Date: August 27, 2018

NOTES

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out the material facts concerning the business under Item nos.3 and 4 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) (“LODR”) Regulations, 2015 and Secretarial Standard on General Meetings, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting are annexed also hereto
2. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 24, 2018 to Friday, September 28, 2018 (both days inclusive)
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY

The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting

A person can act as a proxy on behalf of shareholders not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A shareholder holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No.
6. Members/proxies are requested to bring their copies of Annual Report at the Annual General Meeting
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company’s Registered Office on all working days of the Company, during business hours up to the date of the Meeting



8. M/s VDSR & Co., LLP, Chartered Accountants, were appointed as the Statutory Auditors of the Company for a term of five consecutive years at the 10th Annual General Meeting held on September 22, 2018 subject to annual ratification by shareholders. However, with the advent of Companies (Amendment) Act, 2017 the requirement of annual ratification of the appointment of the Statutory Auditors of the Company by the shareholders at the Annual General Meeting has been done away with. Accordingly, M/s VDSR & Co., LLP, Chartered Accountants will continue to be the Statutory Auditors of the Company for the FY 2018-19 and thereafter, hence, no resolution is proposed for ratification of the appointment of Auditors, who were appointed at the Annual General Meeting held on September 22, 2017

By Order of the Board of Directors,
For **Premier Chennai Properties Limited**




Essakiammal
Company Secretary

Place: Mumbai
Date: August 27, 2017

Registered Office:
498, Karumuttu Centre, 3rd Floor,
South Wing, Nandanam, Anna Salai,
Chennai-600035, Tamil Nadu

EXPLANATORY STATEMENT

ITEM NO.3 :

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors appointed Ms Shikha Singh as an Additional Director of the Company with effect from August 27, 2018. Pursuant to the provisions of Section 161 of the Companies Act, 2013, she holds office up to the date of this Annual General Meeting and is eligible to be appointed as the Non-Executive Director on the Board, whose office is liable to retire by rotation

The appointment of Ms Shikha Singh shall be effective upon approval by the members in the Meeting

Ms Shikha Singh, aged 31 years, is an investment professional with more than nine years of experience, predominantly in the fields of Real Estate Private Equity and Investment Banking. Her core expertise / strengths are deal sourcing, investment analysis, structuring, exit strategy, due-diligence and asset management.

Ms Shikha Singh has professional experience in investment advisory with various reputed corporates including IL&FS Real Estate Private Equity, Walton Street (India), Arthveda Fund Management and Posiview Consulting Partners

Ms Shikha Singh has completed her graduation (BBA in Finance & Marketing) and post-graduation (MBA in Finance & Marketing) from Indian Institute of Planning & Management (IIPM), Pune (affiliated to International Management Institute (IMI), Belgium) with a gold medal

The Company has received a notice in writing from a member proposing the candidature of Ms Shikha Singh for the office of Director of the Company. Ms Shikha Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director

Other details required to be disclosed in terms of SEBI (LODR) Regulations, 2015 and Secretarial Standard form part of this Notice

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, in the resolution set out at Item No. 3 of the Notice



ITEM NO.4 :

Mr Suresh Kootala was appointed as the Managing Director and Chief Financial Officer (CFO) of the Company by way of a special resolution passed by the members at the Annual General Meeting held on September 23, 2016 for a period of three years with effect from August 3, 2016

The Board is of the view that the limit of the remuneration determined for Mr Suresh Kootala at the time of his appointment is required to be increased to provide for future revisions for the balance period of one year of his term. Therefore the approval of the members of the Company is sought for revision in the consolidated salary of Mr Kootala upto to a maximum of Rs. 5,00,000/- per month with effect from April 1, 2018 for the remaining period of his appointment upto August 3, 2019

Further, Schedule V to the Companies Act, 2013 provides for the conditions for payment of remuneration in case of inadequacy of profits. It is expected that the Company would make sufficient profits. However, as a matter of abundant caution the following information as prescribed in Schedule V to the Companies Act, 2013 is being provided

I. General Information :

Nature of Industry

The Company is in the business of Property Development

Date of Commencement of commercial production

The Company was incorporated on November 28, 2007 as a Private Limited Company

Financial Performance based on given indicators

The Financial Performance of the Company for the year ended March 31, 2018 is as follows:

Particulars	Amount in Rs.
Total Income	134,033,375
Net Profit Before Tax	94,035,779
Tax Expenses	25,797,965
Net Profit After Tax	68,237,814

Foreign Investments or collaborations

The Company has no foreign exchange earnings. There are no foreign investments made by the Company



II. Information about the appointee :

Mr. Kootala Ananthanarayanan Suresh, aged 58 years, has pursued Bachelor of Science (BSc)/CAIIB/DCM from Jamnalal Bajaj Institute of Management Studies, Mumbai. Mr Suresh has more than 30 years of experience in the banking and financial sector. His initial career started with Indian Bank from the Year 1981, where he has served as a Banker for around 28 years. He worked with the Indian Bank from August 1981 to December 2009. Then he started working as an Assistant General Manager in Finance with M/s City Corporation Limited from December 2009. He continued at M/s City Corporation Limited for about 5 years and resigned in August 2014. Mr. Suresh, then joined Neelkamal Realtors Towers Private Limited (DB Group) as Vice President in Finance from September 2014 till May 2016

The remuneration paid to Mr Suresh for the financial year 2017-18 was Rs.1,260,000/- per annum and the details of the remuneration proposed for the approval of the members at this Annual General Meeting of the company are as provided in the resolution no. 4 above

Mr. Suresh does not have any other pecuniary relationship directly or indirectly with the Company

III. Other Information:

The Company continues to earn sustainable profit and hence requires no specific measures to be taken for improvement

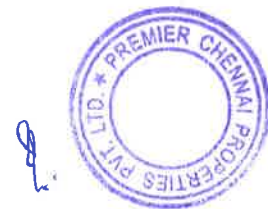
The resolutions as set out in Item No.3 and 4 of this Notice are accordingly recommended for members approval



Details of all Directors proposed to be appointed/re-appointed and/or whose remuneration is proposed to be increased

As required by Regulation 36 of SEBI (LODR) Regulations, 2015 and as required under Secretarial Standard, the particulars of the Directors who are proposed to be appointed/re-appointed and/or whose remuneration is proposed to be increased at this Annual General Meeting are as given below:

Particulars	Shikha Singh	Vinode Thomas	Suresh Kootala
Age	31	48	58
Brief resume of the director including nature of expertise in specific functional areas	Ms Shikha Singh has more than 9 years of experience, predominantly in the fields of Real Estate Private Equity and Investment Banking. Her core expertise / strengths are deal sourcing, investment analysis, structuring, exit strategy, due-diligence and asset management	Mr Vinode Thomas has more than 18 years of varied experience ranging from construction and management positions with IL&FS Investment Managers Limited (IIML). Formerly, he was also associated with the Indian Police Services for eleven (11) years	Mr Suresh has more than 30 years of experience in the banking and financial sector. He has worked with Indian Bank for around 28 years and has served as an Assistant General Manager with M/s City Corporation Limited for 5 years in Finance
Date of first appointment on Board	August 27, 2018	May 9, 2008	August 3, 2016
Qualification	Graduation (BBA in Finance & Marketing) and post-graduation (MBA in Finance & Marketing) from Indian Institute of Planning & Management (IIPM), Pune (affiliated to International Management Institute (IMI), Belgium) with a gold medal	Bachelor's degree of Civil Engineering from the IIT, Madras and MBA in Finance and General Management from Tulane University (United States)	Bachelor of Science (BSc)/CAIIB/DCM from Jamnalal Bajaj Institute of Management Studies, Mumbai



Particulars	Shikha Singh	Vinode Thomas	Suresh Kootala
Directorship held in other companies (excluding foreign companies & Section 8 Companies)	NIL	Director in Hem Infrastructure And Property Developers Private Limited and Nominee Director in DB (BKC) Realtors Private Limited	NIL
Membership/ Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL	NIL
Inter-se Relationship between Directors	Ms Shikha Singh is not related to any of the Directors or Key Managerial Personnel (inter-se)	Mr Thomas is not related to any of the Directors or Key Managerial Personnel (inter-se)	Mr Suresh is not related to any of the Directors or Key Managerial Personnel (inter-se)
No of shares held in the company	NIL	Hold one Equity Share as a nominee of M/s Sunshine Holding Mauritius Limited	NIL
Number of Board Meetings attended during the year	NA	Four (4) Board meetings were held during the financial year under review and Mr. Thomas attended all the meetings	Four (4) Board meetings were held during the financial year under review and Mr. Suresh attended all the meetings



Route Map to the venue of the Annual General Meeting

