

HELD AT _____ ON _____ TIME _____

**MINUTES OF 41st ANNUAL GENERAL MEETING OF PBA
INFRASTRUCTURE LIMITED HELD ON MONDAY THE 30th
SEPTEMBER, 2015 AT THE CHEMBUR GYMKHANA, PHASE II,
16TH ROAD, CHEMBUR, MUMBAI - 400071 AT 12.00 P.M.**

PRESENT :

Mr. Ramlal Wadhawan
Mr. Narain Belani
Mr. Munish Wadhawan

Chairman & MD
Whole Time Director
Director

Besides Mr. Rakesh Kapur, Practising Company Secretary 32 members were personally present.

Mr. Ramlal Wadhawan, Chairman & MD took the Chair and welcomed all the Shareholders to the Meeting on behalf of the Board.

With the permission of the members present, the notice of the meeting was taken as read.

The Chairman of the Company in his speech informed the members that the Company is struggling to cope with the difficult phase with no financial assistance from the Bankers. Moreover the decline in growth of the Infrastructure Industry is adding to the crisis.

The members were further informed that Company being under the CDR Package is not getting any financial assistance from the Bankers. Efforts are being made to cut cost, improve operational margins, recover pending dues from clients and also to secure new works.

Further the Chairman expressed special thanks to Team PBA, Customers, Vendors, JV Partners, Financial Institutions for their continued and invaluable support and co-operation.

Mr. Rakesh Kapur, read the Auditors' Report.

The members were informed that pursuant to the provisions of sub-section 5 of Section 205A of the Companies Act, 1956, the amount of Dividend which remain unclaimed or unpaid for a period of seven years from the date of transfer of such amount to the Unpaid Dividend Account opened in pursuance of sub-section (1) of the said section, is required to be transferred to the Investor Education And Protection Fund (IEPF) established by the Central Government. Accordingly the Unclaimed Dividend in respect of the financial year 2007-2008 is due for transfer to the IEPF in October 2015. Members, who have not yet claimed their Dividend for the financial year 2007-08 or for any subsequent financial years, are once again requested to claim the same from the Company. No claims shall lie against the said fund or the

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company in respect of the amount of dividend remaining unclaimed or unpaid after the said transfer to IEPF.

The business of the meeting as per the notice circulated among the shareholders thereof was thereafter taken up item wise by moving the following resolutions:

1. APPROVAL OF AUDITED STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015 :

The first item on the Agenda was taken for adoption - Audited Statement of Accounts for the financial year ended March 31, 2015 and the Reports of the Directors' and Auditors' thereon.

1. Proposed by Mr. Tushar Sodha
2. Seconded by Mr. Prasad Manjrekar

That the resolution be adopted as an Ordinary Resolution:

“RESOLVED THAT the Audited Statement of Accounts for the financial year ended March 31st, 2015 along with Directors', Auditors' & Corporate Governance Report thereon submitted to this meeting be and are hereby approved and adopted.”

Before putting the resolution to vote, the Chairman invited the Members present to seek clarification, if any, on the accounts of the Company.

After satisfactory clarification and reply on the Accounts of the Company, the resolution was passed unanimously.

2. RE-APPOINTMENT OF AUDITORS OF THE COMPANY:

The next item on the agenda was appointment of Auditors of the Company:

1. Proposed by Mr. Rajesh Kalra
2. Seconded by Mr. Prasad Manjrekar

That the following resolution be adopted as an Ordinary Resolution:

“RESOLVED THAT Mr. Ajay B Garg, Chartered Accountants, the retiring Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors.”

The resolution was passed unanimously.



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3. RE-APPOINTMENT OF MR. RAMLAL WADHAWAN AS CHAIRMAN AND MANAGING DIRECTOR :

The next item of the agenda was Re-Appointment of Chairman and Managing Director of the Company:

1. Proposed by Mr. Tushar Sodha
2. Seconded by Mr. Mahesh Makheja

“RESOLVED THAT Mr. Ramlal Wadhawan, be and hereby is re-appointed as Chairman and Managing Director of the Company for the period of 5 years with effect from 1st April, 2015.

4. RE-APPOINTMENT OF MR..NARAIN BELANI AS WHOLE TIME DIRECTOR:

The next item of the agenda was Re-Appointment of Chairman and Managing Director of the Company:

1. Proposed by Mr. Mahesh Makheja
2. Seconded by Mr. Tushar Sodha

“RESOLVED THAT Mr. Narain Belani, be and hereby is re-appointed as Whole Time Director of the Company for the period of 5 years with effect from 1st April, 2015.

5. VOTE OF THANKS:

The AGM was concluded with a vote of thanks to the Chairman and to the shareholders of the Company.

Date: 26.10.2015

Place: Mumbai

Ram Lal Belani
Chairman

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