PNC Infratech Limited

An ISO : 9001-2008 Certified Company

Ref No: PNC/SE/31/15-16

Date: 26.10.2015

To,
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400 001
Scrip code:539150

To,
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip code: PNCINFRA

Dear Sir,

Sub: Proceedings of 16th Annual General Meeting

Please find minutes of the 16th Annual General Meeting of the shareholders of the Company held on September 28, 2015.

Kindly take the same on record.

Thanking you,

For PNC Infratech Limited

Binaya Kumar Dash
Company Secretary & Compliance Officer
ICSI M. No.: A17982

PNC INFRATECH LTD. NEW DELHI

Corporate Office : PNC Tower, 3/22-D, Civil Lines, Bypass Road, NH-2, Agra-282002
Tel. : 91-562-4054400 (30 Lines) 91-562-4070000 (30 Lines)
Fax : 91-562-4070011
Email : ho@pncinfratech.com

Regd. Office : NBCC Plaza, Tower II, 4th Floor, Pushp Vihar, Sector-V, Saket New Delhi--110017 (India)
Tel. : 91-11-29574800 (10 Lines) 91-11-29566511, 64724122
Fax : +91-11-29563844
Email : delhioffice@pncinfratech.com
Web. : www.pncinfratech.com
CIN : L45201DL1999PLC195937

MINUTES OF THE 16TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF PNC INFRATECH LIMITED HELD ON MONDAY THE SEPTEMBER 28, 2015 AT ARYA AUDITORIUM, DES RAJ CAMPUS, C-BLOCK, EAST OF KAILASH, NEW DELHI- 110065 AT 11:00 A.M.

PRESENT

Directors :

Mr. Pradeep Kumar Jain	- Chairman & Managing Director
Mr. Naveen Kumar Jain	- Whole Time Director
Mr. Chakresh Kumar Jain	- Managing Director
Mr. Yogesh Kumar Jain	- Managing Director
Mr. Anil Kumar Rao	- Whole Time Director
Mr. C. R. Sharma	- Independent Director & Chairman of Audit Committee
Mr. Sunil Chawla	- Nominee Director
Mr. S. C. Kalia	- Independent Director
Mr. R. K. Gupta	- Independent Director
Mrs. Deepika Mittal	- Independent Director

In Attendance:

Chief Financial officer	:	Mr. D. K. Agarwal
Company Secretary	:	Mr. B. K. Dash
Statutory Auditors	:	Mr. Neeraj Bansal, Partner M/s. S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi
Scrutinizer for Annual General Meeting	:	Mr. Deepak Gupta, FCS
Members Present in person	:	62
No. of Proxies	:	NIL
Bodies Corporate Representatives u/s 113 of the Companies Act, 2013:		3

Mr. C.R. Sharma, Chairman of Audit Committee, was present in the meeting to answer the shareholders queries.

CHAIRMAN

Mr. Pradeep Kumar Jain, Chairman of the Board took the Chair in terms of Article 49 of the Company's Articles of Association.

QUORUM

The requisite quorum being present, the Chairman called the meeting to order and formally commenced the proceedings of the Meeting. Quorum was also present throughout the meeting.

CERTIFIED TRUE COPY
For PNC Infratech Limited
B. K. DASH
(Company Secretary & Compliance Office)

WELCOME:

The Chairman welcomed the members to the 16th Annual General Meeting of the Company. Mr. B.K. Dash, Company Secretary introduced the members sitting on the dais.

INSPECTION DOCUMENTS

The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other inspection documents as mentioned in the Notice of the AGM were kept at the Meeting and remained accessible and open to inspection by the Members during the continuance of the Meeting.

NOTICE OF MEETING & AUDITORS' REPORT

The Notice dated August 7, 2015 convening the 16th Annual General Meeting and the explanatory Statement and the Report and Accounts for the financial year ended March 31, 2015, circulated to the Members, were taken as read with the consent of the Meeting.

WELCOME ADDRESS BY CHAIRMAN

The Chairman briefly addressed the shareholders and drew attention that during the financial year 2014-15, the Company has reported total income from operations at Rs.1,861.00 crores, on consolidated basis, up 37% from Rs.1,360 crores in FY 2013-14. On a standalone basis, Company recorded total turnover of Rs.1,560 crores, which was 35% higher than the previous year's Rs.1,152 crores.

On operational performance he informed that, as on March 31, 2015 Company was executing total 23 EPC projects with an aggregate order book value of about Rs.3,447 crores. The Company, through its various subsidiaries and associate/joint venture companies, has a portfolio of 8 BOT/ OMT projects, of which four projects were already operational as on March 31, 2015 and all the remaining four projects are expected to be commissioned for operations in the financial year 2015-16.

On new contract awarded, the Chairman informed that, during the year 2014-15 Company has secured one major contract : Construction of Agra- Firozabad section of access controlled Agra-Lucknow green-field expressway in the state of Uttar Pradesh on EPC basis for a contract value of Rs. 1635.75 crore, which is the largest ever single EPC contract secured by the company from a third party client.

On the maiden IPO of the Company, the Chairman briefed that during the year the Company filed Draft Red Herring Prospectus for Initial Public Offer, upon receipt approval from SEBI and clearance by ROC, successfully closed IPO in May 2015 amid challenging times for infrastructure sector.

On Dividend, he informed that the Board of Directors has recommended dividend of 15%, subject to approval of shareholders for the financial year 2014-15.

The Chairman thereafter expressed gratitude to all the members for the faith and unstinted support because of which the Company has grown to be what it is today and looked forward for continued support in all its future endeavors.

VOTING

The Chairman informed the Members that pursuant to the Companies Act, 2013 and various rules and amendments thereof, the format of conducting Annual General Meeting has undergone considerable change. The Chairman brought to the attention of the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company being a listed entity and to ensure wider participation of Members in the decision making process, had extended the facility to vote electronically through e-voting process (Remote e-voting).

The remote e-voting period commenced on Friday, 25th September 2015 (9.00 a.m. IST) and ended on Sunday, 27th September 2015 upto (5 p. m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 21st September, 2015, cast their votes electronically.

He further informed that Mr. Deepak Gupta, Practicing Company Secretary was appointed by the Board of Directors of the Company as the Scrutinizer for conducting the voting process in a fair and transparent manner.

Further the Chairman added that those who had not been able to cast their votes by remote e-voting, may avail the facility of voting through Ballot Paper at the AGM venue once the resolutions as per the Agenda are read.

Thereafter, the Chairman invited the questions/queries and asked the members (other than those present through proxies) to seek clarifications, if any, on the matters relevant to the Agenda items as set out in the Notice convening the 16th Annual General Meeting.

The Chairman, thereafter asked the Company Secretary to read the Resolutions:

ORDINARY BUSINESS:

1. RESOLUTION NO. 1 : ORDINARY RESOLUTION

ADOPTION OF FINANCIAL STATEMENTS

Proposed by:Mr. Ajay Khurana

Seconded by:Mr. Sarvjeet Singh

"RESOLVED THAT the Audited Standalone Financial Statement for the financial year ended March 31, 2015, together with the Directors' Report and Auditors' Report thereon and the Consolidated Financial Statement together with the Auditors' Report, thereon be and are hereby adopted."

2. RESOLUTION NO. 2 : ORDINARY RESOLUTION

DECLARATION OF FINAL DIVIDEND

Proposed by:Mr. Gagan Kumar

Seconded by:Mr. Manjit Singh

"RESOLVED THAT pursuant to the recommendations of the Board of Directors of the Company made in its meeting held on June 25, 2015, dividend @ Rs. 1.50 (Rupees One and Fifty Paisa only) per equity share of Rs. 10/- each fully paid up of the Company be and is hereby approved and declared for payment to the Equity Shareholders of the Company."

3. RESOLUTION NO. 3 : ORDINARY RESOLUTION

Proposed by:Mr. Sanjay Kathpal

Seconded by:Mr. Vikas Jain

RE-APPOINTMENT OF DIRECTORS – MR. NAVEEN KUMAR JAIN

"RESOLVED THAT Mr. Naveen Kumar Jain, Whole Time Director, (DIN: 00086841) who retires by rotation and being eligible for re-appointment be and is hereby appointed as Director of the Company."

4. RESOLUTION NO. 4 : ORDINARY RESOLUTION

RE-APPOINTMENT OF DIRECTORS – MR. ANIL KUMAR RAO

Proposed by:Mr. Rakesh Kumar

Seconded by: Mr. Vikas Jain

"RESOLVED THAT Mr. Anil Kumar Rao, Whole Time Director, (DIN :01224525) who retires by rotation and eligible for reappointment be and is hereby appointed as Director of the Company."

5. RESOLUTION NO. 5 : ORDINARY RESOLUTION

RATIFICATION FOR RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

Proposed by: Mr. Sanjay Kathpal

Seconded by: Mr. Gagan Kumar

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the recommendation of the Audit Committee and Board of Directors and

pursuant to the resolution passed by the members at the AGM held on 11th September 2014, appointment of M/s. Purushottam Agrawal & Company, Chartered Accountants, Agra (Firm's Registration No. 000731C) and M/s. S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi (Firm's Registration No. 000756N), as the Auditors of the Company, be and is hereby ratified for the financial year 2015-16, with such remuneration plus applicable tax, in addition to reimbursement of all out-of pocket expenses as may be incurred in connection with the audit of the accounts of the Company, as may be mutually agreed by Board or any Committee of Board and Auditors."

SPECIAL BUSINESS

6. RESOLUTION NO. 6: SPECIAL RESOLUTION

Proposed by: Mr. Sarvjeet Singh

Seconded by: Mr. Gagan Kumar

APPROVAL FOR KEEPING AND MAINTAINING OF STATUTORY BOOKS AND REGISTERS AND OTHER DOCUMENTS AT A PLACE OTHER THAN REGISTERED OFFICE UNDER COMPANIES ACT, 2013

"RESOLVED THAT pursuant to the compliance of Section 94 of the Companies Act, 2013 and other applicable provisions, if any, read with Companies (Management and Administration) Rules, 2014, Listing Agreement of the Stock Exchanges, Articles of Associations of the Company including any amendment, modification, substitution and otherwise thereof from time to time, and subject to such approvals and consents as may be required, the consent of the members be and is hereby accorded to keep and maintain the register of members and index of members separately for each class of equity and preference shares, register and index of debenture holders if any, register and index of any other Security holders if any, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, if any, Register of Employees Stock Option Plan, if any, and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, up to a period as statutory required to be preserved under the Companies Act, 2013, and other related books be kept at the Delhi office of the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited, situated at 44, Community Centre, IInd Floor, Naraina Industrial Area Phase I, Near PVR Naraina, New Delhi.

RESOLVED FURTHER THAT the Registers, Indexes, Returns, documents etc. as aforesaid be kept open for inspection between the hours of 2.00 p.m. and 4.00 p.m. on any working day of the Registrars except when the Registers and Books are closed."

RESOLVED FURTHER THAT all the other statutory registers, minutes, index and books as required to be maintained in the registered office of the Company, be kept open for statutory inspection, if any between the hours of 2.00 p.m. and 4.00 p.m. on any working day of the Company at the registered office of the Company.

RESOLVED FURTHER THAT Board of Directors including any Committee thereof, any Director including Managing Directors and Company Secretary be and are hereby jointly and/ or

severally authorized to take all such steps and to do all such acts, deeds and things for due compliance in this regard and act upon.

7. RESOLUTION NO. 7: ORDINARY RESOLUTION

Proposed by: Mr. Manjit Singh

Seconded by: Mr. Gagan Kumar

RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY FOR FINANCIAL YEAR 2015-16

"RESOLVED THAT pursuant to provisions of Section 148 of the Companies Act, 2013 and other applicable provisions, if any, read with Companies (Audit and Auditors) Rules, 2014 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for ratification of M/s. R K G & Associates., Cost Accountants, of the Company at a remuneration of Rs. 40,000/- plus out of pocket expenses & taxes as may be applicable for the financial year 2015-16 as recommended by audit Committee and approved by Board of Director of the Company.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to take all such steps and to do all such acts, deeds and things as may be necessary, proper and expedient to give effect the above resolution."

The Chairman thereafter invited Mr. Deepak Gupta, the Scrutinizer appointed for the Poll, to take over Poll proceedings and submit his report thereon after the closure of the meeting. He requested all the members and proxy holders present and entitled to vote to participate in the voting through Poll on the business set out in items no. 1 to 7 of the Notice. He also stated that the poll shall remain open till 12 noon, on completion of which AGM would stand concluded.

The Chairman then stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favor or against a resolution with the electronic votes in favor or against the same resolution. The results will be submitted to the Stock Exchange and same along with the Scrutinizer Reports for both E-voting and Poll will be uploaded on the respective websites of the Company as well as Central Depository Services (India) Limited.

The Chairman after informing that all the business of the Meeting have been completed thanked the Members for their active participation, continuous support and encouragement.

Conduct of Poll

Mr. Deepak Gupta, Scrutinizer, appointed for the Poll, conducted the Poll which includes the distribution of polling papers, showing empty boxes to the members, locking and sealing empty Polling boxes in the presence of members and proxies. After ensuring that all the members and proxies participating in the Poll had casted their votes, the scrutinizer closed the Poll at around 12.00 Noon, the Scrutinizer then took the custody of polling boxes.

After poll, the meeting stand concluded at 12.00 Noon.

REPORT ON RESULT OF E-VOTING AND POLL ON THE ORDINARY AND SPECIAL BUSINESS AT THE 16TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, SEPTEMBER 28, 2015

Based on the tally of all the votes , which were cast through Remote E-voting and Voting by Ballot Form, conducted at the AGM Venue, Mr. Deepak Gupta, Practising Company Secretary prepared and submitted the Separate report for e-voting and on Poll and also Consolidated Report dated September 28, 2015, to the Chairman, in this regard, on the voting results as under :

Item No. of the Notice	Voted in favour of the resolution		Votes against the resolution		Invalid Votes
	No. of Shares	% of total number of valid votes cast (Favour and	No of Shares	% of total number of valid votes cast (Favour and	
Item No. 1 of the Notice (Ordinary Resolution)	46504882	100	0	0	1098
Item No. 2 of the Notice (Ordinary Resolution)	46504882	100	0	0	1098
Item No. 3 of the Notice (Ordinary Resolution)	46504882	100	0	0	1098
Item No. 4 of the Notice (Ordinary Resolution)	46504847	100	35	Negligible	1098
Item No. 5 of the Notice (Ordinary Resolution)	46504882	100	0	0	1098
Item No. 6 of the Notice (Special Resolution)	46504882	100	0	0	1098
Item No. 7 of the Notice (Ordinary Resolution)	46504882	100	0	0	1098

It was noted that based on the Consolidated Results of Remote E-Voting and Voting by Ballot Form, conducted at the AGM Venue, the resolutions from Item No. 1 to 7 as set forth in the Notice of the 16th Annual General Meeting of the Company have been passed with requisite majority and have been deemed to be passed on the date of AGM i.e. September 28, 2015.

Sd/-
(PRADEEP KUMAR JAIN)
CHAIRMAN

PLACE: AGRA
DATE: 26.10.2015

CERTIFIED TRUE COPY
For PNC Infratech Limited
B. K. DASH
(Company Secretary & Compliance Office)