PUNJ LLOYD LIMITED

CIN : L74899DL1988PLC033314
Regd. Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi 110 019
Website: www.punjlloyd.com **Email:** info@punjlloyd.com
Tel: +91 124 262 0123 **Fax:** +91 124 262 0111

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the members of Punj Lloyd Limited will be held on Friday , the 14th day of August, 2015 at 10.30 A.M. at the Air Force Auditorium, Subroto Park, New Delhi 110010, to transact the following business:-

A. ORDINARY BUSINESS:

1. To receive, consider and adopt:
   (a) the audited Financial Statements of the Company for the year ended March 31, 2015 including the audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended March 31, 2015 and the Reports of the Board of Directors and Auditors in respect thereof; and

   (b) the audited Consolidated Financial Statements of the Company for the year ended March 31, 2015 and the Report of the Auditors in respect thereof.

2. To appoint a director in place of Mr. P.N. Krishnan (holding DIN 00003925), who retires by rotation and being eligible offers himself for re-appointment.

3. To ratify the appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Registration No. 001076N/N500013), as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

B. SPECIAL BUSINESS:

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

   "RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the existing Articles of Association of the Company be and are hereby replaced by the new draft Articles of Association submitted to this meeting and such new draft Articles of Association be and are hereby approved and adopted as the Articles of Association of the Company in substitution, and to the entire exclusion, of the existing Articles of Association of the Company."

   RESOLVED further that the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee of the Board or any person(s) authorized by the Board in this behalf) be and is hereby authorised to do all such acts, deeds and things, including filing of necessary forms/returns with the Registrar of Companies, NCT of Delhi & Haryana and execute all such documents, instruments and writings and take all such steps as the Board may deem necessary or expedient to give effect to this resolution."

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

   "RESOLVED that pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to all necessary approvals, consents, sanctions deemed necessary and incidental, from such Authorities whether Government/non Government, banks, financial institutions, trustees, organizations and subject to such terms and conditions as may be imposed by such Authorities while granting such approvals / consents / sanctions and as may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee of the Board or any person(s) authorized by the Board in this behalf), consent of the members be and is hereby accorded to the Board to enter into a Business Transfer Agreement (BTA) with Punj Lloyd Industries Limited, a company incorporated under the Companies Act, 1956 and whose registered office is at 17-18 Nehru Place, New Delhi – 110 019 and which is a subsidiary of the Company ("PLIL") for the sale and transfer of all or part of the undertaking of the Company engaged in the manufacturing, amongst others, of defence, aviation, aerospace, energy and shipping equipment, including missile artillery systems and related equipment for field application, air defence artillery and associated systems used for defence, internal security, border security and by paramilitary forces (hereinafter referred to as the "Defence Business Undertaking" or "DBU"), and comprising of certain assets and liabilities, employees of the Company and technical and other information in respect of the DBU, on a slump sale basis, for a lump sum consideration not exceeding Rs. 180,00,00,000 (Rupees one hundred eighty crores only) payable by the issue of 90,00,000 0.1% cumulative redeemable preference shares of Rs. 10 each at a premium of Rs. 190 each (redeemable at a premium of 12% per annum compounded annually over the issue price) by PLIL to the Company free and clear from all encumbrances.

RESOLVED further that the Board be and is hereby authorized to perform all such acts, deeds, things and matters necessary and incidental in this regard including but not limited to negotiating, finalizing, settling the terms and conditions of the BTA, adjusting the consideration amount set out above to reflect the extent of the DBU to be transferred to PLIL, and/or such other agreements, deeds, documents, papers and to sign, execute, deliver and perform the BTA and/or such other agreements, deeds, documents, papers and to do all such acts deeds and things as the Board may deem necessary, expedient or desirable to give effect to the transaction contemplated above and to settle any query, question and hindrance as may arise in this regard, without seeking any further consent or approval of the members."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to Section 143 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act"), the Board of Directors be and is hereby authorised to appoint any person(s) qualified to act as Branch Auditor within the provisions of Section 143 of the Act, as Branch Auditors of any branch office of the Company, whether existing or which may be opened hereafter, in India or abroad, in consultation with the Company's Statutory Auditors and to fix their remuneration."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), a remuneration of Rs. 60,000/- plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, payable to M/s. Bhavna Jaiswal & Associates (membership No. 25970), Cost Accountants, Delhi, in their capacity as Cost Auditors of the Company, for the Financial Year 2014-15 as approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and take all such steps as the Board may deem necessary to give effect to this resolution."

By Order of the Board of Directors
For **PUNJ LLOYD LIMITED**

Dinesh Thairani
Group President – Legal & Company Secretary

Place: Gurgaon
Date: July 17, 2015

NOTES: -

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS 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 MEMBER 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 MEMBER.

A Proxy Form is attached to this Notice.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during 09.00 A.M. to 06.00 P.M., provided that not less than three days of notice in writing is given to the Company.

3. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

4. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013 , the Company has transferred the unpaid or unclaimed dividends for the Financial year 2006-07, on due date, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Section 124(2) of the Companies Act, 2013 the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 04, 2014 (date of last Annual General Meeting) in Form 5INV on the website of the Ministry of Corporate Affairs. Dividend amounts for the Financial Year 2007- 08 remaining unpaid or unclaimed shall be transferred to the IEPF on or before due date. A reminder has been sent to those members having unclaimed dividends pertaining to the financial year 2007-08. Members who have not encashed their dividend warrants are advised to contact the Registrar and Share Transfer Agents of the Company – M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.

5. The Register of Members of the Company shall remain closed from August 07, 2015 to August 14, 2015 (both days inclusive). Notice is being sent to all the Members, whose names appear in the Register of Members as on June 26, 2015. The Notice of the meeting is also displayed/posted on the website of the Company www.punjlloyd.com

6. Members holding Equity Shares in physical form are requested to notify any change in their address, to the Registrar & Share Transfer Agents of the Company - M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 and Members holding Equity Shares in dematerialised form are requested to contact their respective Depository Participants for updation of their addresses, email id, bank account details if any.

7. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number on the Attendance Slip for attending the Meeting.

8. An Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto. Brief resume and other particulars of Directors who are proposed to be appointed/ re-appointed, as required under Clause 49 of Listing Agreement is also enclosed.

9. Members who have not registered their e-mail addresses so far are requested to register their e-mail id with Registrar and Share Transfer Agents of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

10. The Notice of the 27th Annual General Meeting and instructions for e-voting, along with the Attendance Slip, Proxy Form and the Annual Report 2014-15, is being sent by electronic mode to all members whose email addresses are registered with the Registrar and Share Transfer Agent of the Company / Depository Participant(s) unless a member has requested for a hard copy of the same.

11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar and Share Transfer Agent of the Company / Depository Participant(s) of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.

13. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

14. Members may also note that the Notice of the 27th Annual General Meeting and the Annual Report for the year 2014-15 will also be available on the Company's website [www.punjlloyd.com] for their download. The physical copies of the aforesaid documents and documents referred to in the notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection at the Company's Registered Office and Corporate Office during 11:00 A.M. to 1:00 P.M. on all working days up to the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investors@punjlloyd.com].

15. Remote E-voting

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, August 07, 2015, i.e. Cut Off Date are entitled to vote on the Resolutions set forth in this Notice. Remote e-voting is optional. The remote e-voting period will commence at 9.00 a.m. on Tuesday, August 11, 2015 and will end at 5.00 p.m. on Thursday, August 13, 2015. The facility for voting by ballot/polling paper shall also be made available at the Annual General Meeting (AGM) and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

A person who is not a member as on the cut off date should treat this Notice for information purposes only.

Mr. Ashok Kumar Verma, Chartered Accountant (Membership No: 81700) has been appointed to act as the Scrutinizer, to scrutinize the remote e-voting process and voting by ballot/polling paper at the AGM in a fair and transparent manner.

The Members desiring to vote through remote e-voting may refer to the detailed procedure given hereinafter.

Procedure for remote e-voting

I. The Company has engaged the services of Karvy Computershare Private Limited (Karvy) for facilitating remote e-voting for the AGM. The instructions for remote e-voting are as under:

(a) In case of Members receiving an e-mail from Karvy

(i) Launch an internet browser and open https://evoting.karvy.com

(ii) Enter the login credentials (i.e. User ID and password). The Event No.+Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

(iii) After entering the above details Click on – Login

(iv) Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.

(v) On successful login, the system will prompt you to select the E-Voting Event

(vi) Select the EVENT of Punj Lloyd Limited and click on - Submit .

(vii) Now you are ready for e-voting as 'Cast Vote' page opens.

(viii) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.

(ix) Upon confirmation, the message 'Vote cast successfully' will be displayed.

(x) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xi) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at ashok@kvaca.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

(b) In case of Shareholders receiving physical copy of the Notice of AGM and Attendance Slip

(I) INITIAL PASSWORD IS PROVIDED, AS FOLLOWS, AT THE BOTTOM OF THE ATTENDANCE SLIP.

EVEN (E-Voting Event Number)	USER ID	PASSWORD
-	-	-

(ii) Please follow all steps from Sl. No. (i) to Sl. No. (xi) above, to cast vote.

II. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of Karvy's e-voting website https://evoting.karvy.com.

III. If you are already registered with Karvy for e-voting then you can use your existing User ID and Password for casting vote.

IV. The voting rights shall be as per the number of equity share held by the Member(s) as on Friday, August 07, 2015. Members are eligible to cast vote electronically only if they are holding shares as on that date.

V. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at 9.00 a.m. on Tuesday, August 11, 2015 and will end at 5.00 p.m. on Thursday, August 13, 2015. The e-voting module shall be disabled by Karvy at 5.00 p.m. on Thursday, August 13, 2015.

VI. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

VII. Members who have acquired shares after the despatch of the Annual Report and before the Cut Off Date i.e. August 07, 2015 may obtain the user ID and Password for exercising their right to vote by electronic means as given below:

a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> Event number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> PJL1234567

b. If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.karvy.com, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c. Member may call Karvy's toll free number 1-800-3454-001

d. Member may send an e-mail request to evoting@karvy.com

The Scrutinizer shall immediately after the conclusion at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make in writing, within 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report to the Chairman or any person authorised by him, who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

The manner in which members have cast their votes, that is, affirming or negating the resolution(s), shall remain secret and not available to the Chairman, Scrutinizer or any other person till the votes are cast in the AGM. However for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the AGM, the scrutinizer shall have access, after the closure of period for remote e-voting and before the start of the AGM, details relating to members, such as their names, folios, number of shares held and such other information that the scrutinizer may require, who have cast votes through remote e-voting but not the manner in which they have cast their votes.

The result of the remote e-voting along with the result of the poll conducted at the AGM and the Scrutinizer's Report shall be sent to stock exchanges, where the securities of the Company are listed and placed on the Company's website "www.punjlloyd.com" and on the website of Karvy https://evoting.karvy.com within 48 hours of conclusion of the AGM.

16. Poll at the Meeting

After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting and poll as stated above. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date and who have not cast their vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company on its website : www.punjlloyd.com within 48 hours of conclusion of the AGM and on the website of Karvy https://evoting.karvy.com and also informed to the stock exchanges where the securities of the Company are listed within 48 hours of conclusion of the AGM.

20. A route map and prominent land mark for easy location to the venue of AGM is given on the back of the Proxy Form attached to this Notice.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 AND DISCLOSURES PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

ITEM NO. 4

The Articles of Association ("AoA") of the Company as presently in force were last amended in 2005 before the Initial Public Offering (IPO) of the Company. The existing AoA are based on the Companies Act, 1956 and several provisions of the existing AoA contain references to specific sections of the Companies Act, 1956 and some provisions of the existing AoA are no longer in conformity with the Companies Act, 2013 ("the Act"). With the coming into force of the Act, several provisions of the existing AoA of the Company require alteration or deletion. Accordingly, it is considered expedient to wholly replace the existing AoA with a new set of Articles.

The proposed new draft Articles of Association has been uploaded on the Company's website at www.punjlloyd.com. The above document is also available for inspection at the Registered Office of the Company situated at Punj Lloyd House, 17-18, Nehru Place, New Delhi – 110 019 and also at the Corporate Office of the Company situated at Plot No. 78, Institutional Area, Sector – 32, Gurgaon – 122 001 during 11:00 A.M. to 1:00 P.M. on all working days up to the date of the AGM and also at the AGM.

As per the provisions of Section 14 of the Act, any alteration/amendment to the Articles of Association of the Company requires the approval of members pursuant to a special resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution at Item No. 4 for approval of the members.

ITEM NO. 5

Members of the Company are requested to note that Section 188(1) of the Companies Act, 2013, read with the relevant Rules made thereunder, requires any transaction entered into between related parties for "selling or otherwise disposing of, or buying, property of any kind" where the amount involved exceeds Rs. 100,00,00,000/- (Rupees One Hundred Crores) or 10% of net worth, whichever is lower, to be approved by the members of the Company by way of an ordinary resolution. Punj Lloyd Industries Limited (PLIL) is a 99.99% subsidiary and is a related party of the Company.

The third proviso to Section 188(1) of the Companies Act, 2013 states that Section 188(1) shall not apply to any transactions entered into by the Company in its ordinary course of business, on an arm's length basis.

Accordingly, even though the proposed transaction consisting of the sale and transfer of all or part of the Defence Business Undertaking (DBU) of the Company to be entered into by the Company with PLIL is on an arm's length basis, based on the valuations arrived at by Price Waterhouse & Co. LLP, independent valuers appointed by the Company, since this transaction could be construed as being outside the ordinary course of business, the approval of the members of the Company under Section 188 of the Companies Act, 2013 is being sought by way of an Ordinary Resolution.

Brief particulars of the transaction proposed to be entered into by the Company are set out below:-

Name of the Related Party

Punj Lloyd Industries Limited

Name of the Director/KMP who is related and nature of relationship

Mr. Atul Punj, Chairman, Mr. Nidhi K. Narang, Chief Financial Officer and Mr. Dinesh Thairani, Group President - Legal & Company Secretary of the Company, are also directors of Punj Lloyd Industries Limited.

Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement

The Company is mainly engaged in the business of integrated design, procurement and project management services for energy and infrastructure sector projects. The Company is also engaged in manufacturing, amongst others, of defence, aviation, aerospace, energy and shipping equipment, including missile artillery systems and related equipment for field application, air defence artillery and associated systems used for defence, internal security, border security and by paramilitary forces. The manufacturing activity is undertaken at a factory located in Malanpur, Madhya Pradesh. The factory land has been leased for 30 years by the Madhya Pradesh Audyogik Kendra Vikas Nigam (MPAKVN).

The business of manufacturing defence equipment requires a different set of skills and resources to develop in the relevant business market and to meet the requirements of the competitive and regulatory environment. Accordingly, the Company is contemplating the transfer of the DBU to PLIL, which also has certain licences for manufacturing defence equipment, as it will help the DBU attract a particular set of investors and strategic partners who can bring relevant experience for the growth of its business. Since PLIL is a 99.99% subsidiary of the Company, the ultimate benefit of the Defence Business to be carried out by PLIL will accrue to the Company.

It is proposed to sell/ transfer/ convey the DBU to PLIL on a going concern basis by means of a "slump sale" for a lump sum consideration not exceeding Rs. 180,00,00,000 (Rupees One hundred and eighty crores only) based on the valuation report of Price Waterhouse & Co LLP, independent valuers appointed by the Company.

The above consideration shall be received by way of the issue of 90,00,000, 0.1% cumulative redeemable preference shares of Rs.10 each at a premium of Rs.190 each (redeemable at a premium of 12% per annum compounded annually over the issue price) by PLIL free and clear from all encumbrances.

The above sale/transfer shall include certain assets and liabilities, employees and technical or other information which are specific to the DBU.

None of the Promoter, Director, Key Managerial Personnel, or their Relatives, either directly or indirectly is any way concerned or interested in the Ordinary Resolution set out at Item No. 5 of the Notice except Mr. Atul Punj, Chairman, Mr. Nidhi K. Narang, Chief Financial Officer and Mr. Dinesh Thairani, Group President - Legal & Company Secretary of the Company by virtue of their position as Directors in PLIL.

The draft Business Transfer Agreement and the valuation Report of Price Waterhouse & Co LLP are available for inspection at the Registered Office of the Company situated at Punj Lloyd House, 17-18, Nehru Place, New Delhi – 110 019 and also at the Corporate Office of the Company situated at Plot No. 78, Institutional Area, Sector – 32, Gurgaon – 122 001 during 11:00 A.M. to 1:00 P.M. on all working days up to the date of the AGM and also at the AGM. The above documents are also available at the website of the Company www.punjlloyd.com.

The Board recommends the Ordinary Resolution at Item No. 5 for approval of the members.

ITEM NO. 6

The Company has branches in India and abroad and may also open new branches in India and abroad in future. It may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The members are requested to authorise the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Statutory Auditors and fix their remuneration.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution at Item No. 6 for approval of the members.

ITEM NO. 7

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on August 04, 2014 approved the appointment of M/s. Bhavna Jaiswal & Associates, Cost Accountants, Delhi, as the Cost Auditor of the Company for the Financial year 2014-15 at a total remuneration of Rs 60,000/- plus Service Tax as applicable and reimbursement of actual travel and out of pocket expenses.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Shareholders of the Company.

Accordingly, the consent of the members is sought for passing an ordinary resolution as set out at item no. 7 of the Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year 2014-15.

None of Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution at Item No. 7 for approval of the members.

By Order of the Board of Directors
For **PUNJ LLOYD LIMITED**

Dinesh Thairani
Group President – Legal & Company Secretary

Place : Gurgaon
Date : July 17, 2015

INFORMATION REGARDING THE DIRECTORS PROPOSED TO BE APPOINTED / RE- APPOINTED PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

MR. P. N. KRISHNAN

Mr. P. N. Krishnan, an alumnus of Jamnalal Bajaj Institute of Management Studies, a Law Graduate from Mumbai University and Member of the Institute of Company Secretaries of India, has over three decades of rich and varied experience in the fields of Finance, Legal, Company Secretarial and Commercial with diverse industries.

Prior to joining the Company Mr. Krishnan was CEO & Director of Pyramid Infrafinance Pvt. Ltd – an infrastructure finance advisory firm, rendering services to various companies engaged in infrastructure sector. Mr. Krishnan has also worked for over 12 years with Essar Power where he was Director Finance and with several reputed companies - Wipro, BPL and Tata Press.

Mr. Krishnan has extensive experience in planning and strategy, treasury management and in infrastructure financing, having achieved financial closure of various power and infrastructure projects having capital outlay of over Rs. 20,000 crores. As Director Finance of the Company, Mr. Krishnan is involved in business reorganisation to improve financial efficiencies, reduce costs and unlock value. He also looks after the critical areas of fund management, fostering relationships with Investors and Bankers among other Finance and Accounts functions. Mr. Krishnan has recently successfully managed the debt realignment plan enabling availability of additional fund based facilities and non-fund based facilities, which enabled the Company to seize the opportunities for growth of business while at the same time address the liquidity constraints faced by the Company.

Mr. Krishnan has been a speaker at various conferences such as CFO Forum organized by the Business Week in Singapore, Asia Pacific Regional Conference in Power held at Beijing, Asia Power and Energy Congress held in Singapore, India Energy Infrastructure Finance & Investment, and has conducted workshop on financing of merchant power plants in IIT, Kanpur, 2nd Annual Conference on Infrastructure organized by AFAAC and 10th Annual Conference on EPC Contracting held by Infraline Energy and BMR Associates, Panelist at the CFO Summit 2015 of Bloomberg and Economic Times.

He was a Member of the Core Working Group of FICCI for Indo Japanese Business Co- operation and Tax Panel of Association of Power Producers Association of India.

Mr. Krishnan is also Director in Pyramid Infrafinance Private Limited and Punj Lloyd Aviation Pte. Limited.

He is a member of Audit Committee, Stakeholders Relationship Committee cum Shareholders Investors Grievance Committee, Risk Management Committee and Committee of Directors of the Company.

He is not holding any shares in the Company.

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)
of the Companies (Management and Administration) Rules, 2014]
CIN: L74899DL1988PLC033314
Name of the Company: **PUNJ LLOYD LIMITED**
Registered Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi - 110019

Name of the member (s) :

Registered address :

E-mail Id :

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of .....Equity Shares of the above named company, hereby appoint:

1. Name: ……..……	2. Name: ……..……	3. Name: ……..…….....……
Address:	Address:	Address:
E-mail Id:	E-mail Id:	E-mail Id:
Signature:…….....……, or failing him	Signature:…….....……, or failing him	Signature:…….....…….

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 27th Annual General Meeting of the Company, to be held on Friday, the 14th day of August 2015 At 10.30 A.M. at Air Force Auditorium, Subroto Park, New Delhi 110010 and at any adjournment thereof in respect of such resolutions as are indicated below:

Reso. No.	Description	For*	Against*
1.	To receive, consider and adopt: (a) the audited Financial Statements of the Company for the year ended March 31, 2015 including the audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended March 31, 2015 and the Reports of the Board of Directors and Auditors in respect thereof; and (b) the audited Consolidated Financial Statements of the Company for the year ended March 31, 2015 and the Report of the Auditors in respect thereof.	☐	☐
2.	To appoint a director in place of Mr. P.N. Krishnan (holding DIN 00003925), who retires by rotation and being eligible offers himself for re-appointment.	☐	☐
3.	To ratify the appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Registration No.001076N/N500013), as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.	☐	☐
4.	To replace the Articles of Association of the Company with a new set of Articles of Association of the Company.	☐	☐
5.	To Authorise the Board of Directors of the Company to enter in to Business Transfer Agreement (BTA) with Punj Lloyd Industries Ltd.	☐	☐
6.	To authorise the Board of Directors of the Company to appoint Branch Auditors.	☐	☐
7.	To approve the remuneration payable to M/s Bhavna Jaiswal & Associates (Membership No. 25970), Cost Accountants, Delhi as Cost Auditors of the Company for the Financial Year 2014-15.	☐	☐

Signed this…..... day of…….....… 2015

Affix Revenue Stamp

1. Signature of Proxy holder(s) .....

Signature of shareholder .....

2. Signature of Proxy holder(s) .....

3. Signature of Proxy holder(s) .....

Notes :

* 1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.

2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commenncement of the Annual General Meeting.

3. Also please refer to Note No.1 of the Notice convening the Annual General Meeting.