PUNJ LLOYD LIMITED

Regd. Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi 110 019

Notice

Notice is hereby given that the Twenty Fifth Annual General Meeting of the members of Punj Lloyd Limited will be held on Friday, the 2nd Day of August, 2013 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 the audited Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss for the financial year ended as on that date along with Auditors' and Directors' Report thereon.

2) To consider and if thought fit, to appoint a Director in place of Dr. Naresh Kumar Trehan, who retires by rotation and being eligible offers himself for re-appointment.

3) To appoint M/s. Walker, Chandiok & Co., Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration and for this purpose, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED that M/s. Walker, Chandiok & Co., Chartered Accountants (Registration No. 001076N), be and are hereby reappointed as Statutory Auditors of the Company to hold office until the conclusion of next Annual General Meeting at a remuneration to be fixed by the Board of Directors of the Company."

B. SPECIAL BUSINESS:

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

"RESOLVED that Mr. M. Madhavan Nambiar, who was appointed by the Board of Directors as an Additional Director with effect from 10th June 2013, and who holds office upto the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company and in respect of whom, the Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

"RESOLVED that Mr. Sanjay Gopal Bhatnagar, Director of the Company, who retires by rotation at this Annual General Meeting and who has expressed his unwillingness to be re-appointed as a Director of the Company, not be re-appointed.

RESOLVED further that the resulting vacancy not be filled up at this Meeting or at any adjourned meeting thereof."

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 the provisions of Sections 198, 269 and other applicable provisions, if any, of the Companies Act 1956, read with Schedule XIII as amended up to date, the Company hereby approves the re-appointment of Mr. Atul Punj as an Executive Chairman of the Company w.e.f 1st July 2013, for a period of five years, not liable to retire by rotation."

7) 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 Sections 198, 269, 309, 310, 311, 314 and other applicable provisions, if any of the Companies Act, 1956, read with Schedule XIII as amended up to date, subject to the approval of the Reserve Bank of India, Central Government and such other approval(s) as may be required, the following remuneration may be paid to Mr. Atul Punj as an Executive Chairman, **with effect from 1st July 2013 for a period of five years :**

I. Basic Salary	Upto Rs. 25,00,000 per month as may be determined by the Board of Directors or any Committee of the Board as may be constituted from time to time.
II. Perquisites/Allowances	Perquisites, as per rules of the Company, shall be allowed in addition to Basic Salary.
i. Special Allowance	Upto Rs. 25,00,000 per month as may decided by the Board of Directors or any Committee of the Board as may be constituted from time to time.
ii. Leased accommodation or HRA in lieu thereof and reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., ex-gratia and education allowance and any other perquisites or allowances etc.	In accordance with the rules of the Company.

In addition to above perquisites/allowances, Mr. Atul Punj shall also be entitled to following benefits :

iii. Other entitlements	a) Contribution to Provident Fund & Superannuation Fund or Annuity Fund - Contribution to Provident Fund & Superannuation Fund or Annuity Fund to the extent, these either singly or put together are not taxable under the Income Tax Act, 1961, and shall be subject to maximum amount as may be permitted under the Company's rules. b) Gratuity - Gratuity payable shall not exceed half a month's salary for each completed year of service and shall be subject to maximum amount as may be permitted under the Gratuity Act. c) Car and Telephone - Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Atul Punj.
III. Performance linked Incentive	Such amounts or percentage of net profits as may be decided by the Board of Directors or any Committee of the Board as may be constituted from time to time.

Mr. Atul Punj shall not be entitled to any sitting fee for attending Board meetings / Committee thereof.

The aggregate of the above remuneration, shall not exceed 5% of Net Profits of the Company, at any given time.

RESOLVED further that in case of no profits or inadequacy of profits, in any financial year(s), the consent of the members, be and is hereby granted, in accordance with the provisions of Section 198, 269, 309, 310, 311 & 314 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 ("the Act") as amended and subject to the approval of the Central Government and such other approval, as may be required, for payment of the above remuneration for a period not exceeding three years.

RESOLVED further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

8) 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 228 and other applicable provisions, if any, of the Companies Act, 1956 (the "Act"), the Board of Directors be and is hereby authorised to appoint 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, any person(s) qualified to act as Branch Auditor within the provisions of Section 228 of the Act and to fix their remuneration."

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

Dinesh Thairani
Group President – Legal & Company Secretary

Place: Gurgaon
Date: June 28, 2013

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.**

2. 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.

3. 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.

4. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of resolutions set out under item nos. 4, 5, 6, 7 and 8 is annexed hereto.

5. The Register of Members of the Company shall remain closed from Friday, July 26, 2013 to Friday, August 2, 2013 (both days inclusive).

6. Members holding Equity Shares in physical form are requested to immediately notify any change in their address, to the Registrar & Share Transfer Agents of the Company - M/s. Karvy Computershare Private Limited, Plot No. 17-24, Vithal Rao Nagar, Madhapur, Hyderabad-500 081 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. The Statement containing the salient features of the Balance sheet, Statement of Profit and Loss and Auditors' Report (Abridged Financial Statements), is sent to the members, along with Abridged Consolidated Financial Statements. Any member interested in obtaining a copy of the full Annual Report, may write to the Registrar and Transfer Agent of the Company.

8. Brief resume and other particulars of Mr. Atul Punj, Dr. Naresh Kumar Trehan and Mr. M Madhavan Nambiar, as required under Clause 49 of Listing Agreement are enclosed.

9. Certificate from M/s. Walker, Chandiok & Co., the Auditors of the Company to the effect that Punj Lloyd Employees Stock Option Plan, 2005 and 2006 have been implemented in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and in accordance with Special Resolutions passed in the General Meetings of the Company, shall be placed before the shareholders at the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

ITEM NO. 4

The Board of Directors of the Company appointed Mr. M. Madhavan Nambiar as an Additional Director of the Company w.e.f. June 10, 2013, in the capacity of an Independent Director.

The Company has received a notice under Section 257 of the Companies Act, 1956, in writing proposing the candidature of Mr. M Madhavan Nambiar for the office of the Director, liable to retire by rotation. He doesn't hold any equity shares of the Company. He is not a relative of any Director of the Company.

None of the Directors of the Company, except Mr. Nambiar, himself, is concerned or interested in the passing of this resolution.

The resolution mentioned in Item No. 4 is recommended for your approval.

ITEM NO. 5

In accordance with the provisions of Section 256 of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Sanjay Gopal Bhatnagar, Director of the Company, retires by rotation at this Annual General Meeting and is eligible for re-appointment. However, he has requested not to be considered for re-appointment due to competing demands on his time. The Company does not propose to fill the vacancy at this meeting or any adjournment thereof. Hence, as required under Section 256 of the Companies Act, 1956, a resolution is proposed accordingly.

None of the Directors of the Company, except Mr. Bhatnagar, himself, is concerned or interested in the passing of this resolution.

The resolution mentioned in Item No. 5 is recommended for your approval.

ITEM NO. 6

The Shareholders in their meeting held on July 28, 2008 had approved the appointment of Mr. Atul Punj as Executive Chairman of the Company for a period of five years with effect from 1st July, 2008. His present term of office is coming to an end on 30th June, 2013. The Board of Directors in its meeting held on 10th May, 2013, has approved the re-appointment of Mr. Atul Punj as an Executive Chairman of the Company.

Brief resume and other particulars of Mr. Atul Punj have been given below under the heading 'Information regarding the Directors proposed to be appointed / re –appointed'.

This may also be treated as an Abstract of terms and conditions and Memorandum of Interest under Section 302 of the Companies Act, 1956.

None of the Directors of the Company except Mr. Atul Punj is, in any way concerned, or interested in the proposed resolution.

The Board of Directors of the Company recommend the resolution for approval by the members.

ITEM NO. 7

The Shareholders in their meeting held on July 28, 2008 had approved the remuneration payable to Mr. Atul Punj as Executive Chairman of the Company for a period of five years with effect from 1st July, 2008, in terms of provisions of Section 198, 269, 309, 314 of the Companies Act 1956 read with Schedule XIII of the Companies Act 1956. His present term of office is coming to an end on 30th June, 2013.

The resolution for re-appointment of Mr. Atul Punj as Executive Chairman of the Company is also being proposed in this Annual General Meeting.

The Remuneration Committee of the Company in its meeting held on 10th May, 2013, had approved the remuneration payable to Mr. Atul Punj as specified in the body of the resolution, w.e.f 1st July 2013.

Mr. Atul Punj may draw remuneration from the subsidiaries of the Company, therefore, approval under Section 314 is also being sought.

This may also be treated as an Abstract of terms and conditions and Memorandum of Interest under Section 302 of the Companies Act, 1956.

As per Section II (C) of Part II of Schedule XIII to the Companies Act, 1956 ("the Act"), for payment of remuneration by companies having no profits or inadequate profits, in addition to other requirements, the approval of the Shareholders by way of a Special Resolution passed at a general meeting is also required. Further under Part III of Schedule XIII of the Act, the appointment and remuneration of the appointee managerial person shall be subject to approval by a resolution of the Shareholders in general meeting.

In accordance with the requirements of Schedule XIII to the Companies Act, 1956, it is informed that the Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year and the Remuneration Committee, vide a resolution has also approved the remuneration payable to the Appointee Director. A Statement containing the requisite information in accordance with the requirement of Section II (C) (iv) of Part II of Schedule XIII to the Companies Act, 1956, is also attached.

None of the Directors of the Company except Mr. Atul Punj, is in any way concerned, or interested in the proposed resolution.

The Board recommends the resolution as set out in the notice for shareholders approval.

ITEM NO. 8

The Company has branches 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 of the Company is, in any way concerned, or interested in the proposed resolution.

The Board recommends the resolution as set out in the notice for shareholders approval.

INSPECTION :

Documents referred to in the Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company and also at the Corporate Office of the Company at 78, Institutional Area, Sector 32, Gurgaon, 122 001 (Haryana) on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting and shall also be available at the venue of Annual General Meeting.

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

1. Mr. Atul Punj

Mr. Atul Punj is the Chairman of the company.

Mr. Atul Punj's global vision led him to cross boundaries and establish international offices in 21 countries and gain project experience worldwide. The 21000 strong multicultural workforce underlines his focused approach to harness diversity within the organisation. As many as 37 nationalities form an integral part of the workforce at the company's various project sites. This rich amalgamation of diverse skill sets and cultures has resulted in a powerful intellectual work environment, encouraging dynamic ideas and innovative thinking.

It is Atul Punj's entrepreneurial skills and foresight that resulted in the acquisition of SembCorp E&C, Singapore, now called Sembawang Engineers and Constructors, in 2006. Through a combination of strategic acquisitions and joint ventures with partners in Germany, UK, Saudi Arabia, and India, he led the Group to enhance its scale and competitive position to acquire a leadership position in the industry with an impressive list of international and national clients, be it exploring multiple opportunities for the Group in defence or capitalise on the emerging nuclear renaissance, Mr Punj has been instrumental in consolidating Group's diverse businesses.

Mr. Atul Punj's initiatives have resulted in setting up of the "Institute of Physical Infrastructure" at the new Indian School of Business (ISB) campus at Mohali, the craftsmen training institutes for training and the implementation of the Life Enrichment Project for worker welfare at the Punj Lloyd sites.

Mr. Atul Punj was awarded the Ernst & Young 'Entrepreneur of the Year 2007' in the Infrastructure & Construction category. The award noted Mr Punj's clear vision, foresight and focused approach to establish the Punj Lloyd Group as the leader in the industry. CNBC TV 18 conferred the 'First Generation Entrepreneur of the Year' award to Mr. Atul Punj. The Company was also declared the 'Best Infrastructure Company' at the NDTV Profit Leadership Awards 2008 and the 'Infrastructure Company of the Year' at the Essar Steel Infrastructure Excellence Awards 2010 in association with CNBC TV 18.

Born in 1957, Atul Punj, has done B.Com (Hons.) from Sri Ram College of Commerce, New Delhi and is actively involved with many trade bodies. Representing India at various international forums, Mr. Atul Punj is Member of the CII National Council on Infrastructure and CII's North Joint Task Force on Roads and Highways. Mr. Atul Punj is also a Director of Aspen Institute India, Global Health and was Founder Chairman of Samena Capital.

Details of Other Directorship in Indian Companies of Mr. Atul Punj are as under:

Punj Lloyd Industries Limited	Global Health Pvt. Ltd.
Atna Investments Limited	Ramprastha Punj Lloyd Developers Pvt. Ltd.
PL Engineering Limited	Indtech Aviation Training Services Pvt. Ltd.
Punj Lloyd Upstream Limited	Olive Group India Pvt. Ltd.
Punj Lloyd Infrastructure Limited	Sembawang Infrastructure (India) Pvt. Ltd.
Punj Lloyd Aviation Limited	Punj Lloyd Delta Renewables Pvt. Ltd.
Spectra Punj Lloyd Limited	Indian School of Business (Section 25 Co.)
Indraprastha Metropolitan Development Limited	Manav Capital Services Pvt. Ltd.
PL Delta Technologies Limited	PLI Ventures Advisory Services Pvt. Ltd.
Artcon Pvt. Ltd.	Spectra Punj Enterprises Pvt. Ltd.
Mangalam Equipment Pvt. Ltd.	Imperial Jets India Pvt. Ltd.
PTA Engineering and Manpower Services Pvt. Ltd.	PLE Hydraylics Pvt. Ltd.
Sanat Properties Pvt. Ltd.	Atna Properties Pvt. Ltd.
Shubhvir Properties Pvt. Ltd.	Afsan Health Resort Pvt. Ltd.
Spectra Punj Finance Pvt. Ltd.	Swissport Punj Lloyd India Pvt. Ltd.

Details of Other Membership of Committees of Mr. Atul Punj in Indian Companies are as under:

Punj Lloyd Industries Limited	Chairman – Audit Committee
Atna Investments Limited	Chairman – Audit Committee
PL Engineering Limited	Chairman – Audit Committee
Punj Lloyd Upstream Limited	Chairman – Audit Committee
Punj Lloyd Aviation Limited	Chairman – Audit Committee
Spectra Punj Lloyd Limited	Member – Audit Committee
Sembawang Infrastructure (India) Pvt. Ltd.	Member – Audit Committee

Mr. Atul Punj holds 1431360 (0.43%) equity shares in the Company.

2. Dr. Naresh Kumar Trehan

Dr. Naresh Kumar Trehan is an Independent Director on the Board of the Company, who is retiring by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment.

Dr. Trehan is a renowned Cardiovascular and Cardiothoracic surgeon. He graduated from King George Medical College, Lucknow and subsequently trained and practiced at New York University Medical Centre Manhattan USA, where he obtained a Diplomat from the American Board of Surgery and the American Board of Cardiothoracic Surgery.

He is the Chairman and Managing Director, Medanta – The Medicity, a 1500 bedded Multi Super Speciality Institute. The Institute is governed under his guiding principles of providing medical services to patients with care, compassion and commitment. He also founded the Escorts Heart Institute and Research Centre where he was the Executive Director. Escorts was conceptualised, created and managed by Dr. Trehan from November 1987 to May 2007.

Dr. Trehan has received many prestigious awards, including Padma Shree and the Padma Bhushan Award(s), conferred upon him by the Government of India. He was the President of the International Society for Minimally Invasive Cardiac Surgery, Minneapolis, USA 2004 – 05 and has also received Honorary Doctorate Degrees from three prestigious universities.

Dr. Trehan is not holding any committee positions in any other Company.

Details of Other Directorship of Dr. Trehan are as under:

Medanta Holdings Private Limited	Global Health Pvt. Ltd.
Shrump Real Estates Ltd	Raksha TPA Pvt. Ltd.
Fresenius Kabi Oncology Limited	Medanta New Initiatives Private Limited
Afsan Health Resort Pvt. Ltd.	Wah India Pvt. Ltd.
Dr. Naresh Trehan And Associates Health Services Private Limited	Naresh Trehan Holdings Private Limited
Medanta Duke Research Institute Pvt. Ltd.	Sharak Health Care Pvt. Ltd.

Dr. Trehan jointly with his wife Mrs. Madhu Trehan holds 4000 (0.001%) equity shares in the Company.

3. Mr. M Madhavan Nambiar

Mr. M Madhavan Nambiar is an MBA and holds a Bachelor's degree in Economics & Statistics. He is the Chairman of C-DOT Alcatel Lucent Research Centre Pvt. Ltd. He also holds the position of Fellow Judge with Business School Cambridge University, UK.

Mr. Nambiar was a 1974 batch Indian Administrative Services (IAS) Officer and has served as a Special Secretary in the Ministry of Information and Technology and as Secretary in the Civil Aviation Ministry, Government of India. Mr. Nambiar was appointed as an Additional Director w.e.f 10th June 2013.

Details of Other Directorship of Mr. Nambiar are as under:

C-DOT Alcatel-Lucent Research Centre Private Limited	Hotel Leela Venture Limited
Rediff. Com India Limited	Loyal Textile Mills Limited
Kerela State Industrial Development Corporation Limited	--

Mr. Nambiar is a member of the Audit Committee of Rediff. Com India Limited. He is not holding any shares in the Company.

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

Dinesh Thairani
Group President – Legal & Company Secretary

Place : Gurgaon
Date : 28th June 2013

PUNJ LLOYD LIMITED

Regd. Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi 110 019

STATEMENT CONTAINING INFORMATION AND DISCLOSURES AS REQUIRED PURSUANT TO SUB PARAGRAPH (C) OF SECTION II, PART II OF SCHEDULE XIII OF THE COMPANIES ACT, 1956.

The Company hereby declares that it has not invited any public deposits and there is no default in repayment of any of its debts or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of such managerial person:

GENERAL INFORMATION

Nature of Industry	Engineering, Procurement and Construction (EPC)
Date or expected date of commencement of commercial production	It is an established Company and commenced its activities in 1988.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable
Financial performance based on given indicators	See annexure "A" below
Export performance and net foreign exchange collaborations	The Company has achieved export turnover in foreign currency of Rs. 273.02 Crores during the financial year ended 31.03.2013.
Foreign investments or collaborators, if any.	See annexure "B" below.

INFORMATION ABOUT THE APPOINTEE	MR. ATUL PUNJ
Background details	Mr. Atul Punj is an Executive Chairman of the Company, holds a Bachelors Degree in Commerce from Shri Ram College of Commerce, Delhi University. He initiated the company into pipeline business and helped it focus on the engineering, hydrocarbon and infrastructure sectors. Under his leadership, the Company has over a period of time, grown into a world class organization with operations spread across Middle East, the Caspian, Asia Pacific, Africa, South Asia, Europe and China and enjoys a leadership position in the industry and has an impressive list of both international and national clients.
Past Remuneration	The members of the Company, approved the following remuneration to be paid to Mr. Atul Punj as the Executive Chairman of the Company, for a period of 5 years from July 1, 2008 : Basic Salary : Upto Rs. 25,00,000/- per month, Perquisites / Allowances : Special Allowance : Upto Rs. 25,00,000/- per month, leased accommodation (or HRA in lieu thereof), reimbursement of or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures, etc., ex-gratia and education allowance and any other perquisites or allowances etc., in accordance with the rules of the Company.
Recognition or awards	Mr. Atul Punj was awarded the Ernst & Young 'Entrepreneur of the Year 2007' in the Infrastructure & Construction category. The award noted Mr. Punj's clear vision, foresight and focused approach to establish the Punj Lloyd Group as the leader in the industry. CNBC TV18 conferred the 'First Generation Entrepreneur of the Year' award to Mr. Atul Punj. The Company was also declared the 'Best Infrastructure Company' at the NDTV Profit Leadership Awards 2008 and the 'Infrastructure Company of the Year' at the Essar Steel Infrastructure Excellence Awards 2010 in association with CNBC TV 18.
Job profile and his suitability	Mr. Atul Punj is the Executive Chairman of the Company. Under his able leadership, the Company has grown manifold to become a diversified global conglomerate with operations in 21 countries.
Remuneration proposed	The details of remuneration proposed to be paid to Mr. Atul Punj is set out in the Explanatory Statement to item No. 7 annexed to the Notice convening the 25th Annual General Meeting of the Company.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).	The Proposed remuneration payable to Mr. Atul Punj is commensurate and comparable with respect to the remuneration of the person occupying similar position, profile and experience, in the comparable sized companies within the industry.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	NIL, except to the extent of remuneration, if any being drawn from the company from time to time.
OTHER INFORMATION	
Reason of loss or inadequate profits	The macro environment has been extremely challenging both domestically and internationally with high interest rates, volatile input costs, liquidity concerns and currency volatility.
Steps taken or proposed to be taken for improvement	The Company is focusing on bringing down working capital and debt to improve profitability. It is replacing high cost debt with low cost debt. Improvement in the receivables will help the Company in managing its working capital. The Company continues to explore new opportunities and invest in business where it has competitive advantage in terms of business linkages, internal skills or key relationships.
Expected increase in productivity and profits in measurable terms.	The Company is exploring business opportunities in areas like defence, renewable energy and upstream oil rig operations and expects to generate additional profitability from these activities. The Company also expects improvements in the overall profitability of its business operations as the Company has good order backlog with adequate profit margins and foresees considerable improvements in its margins in the next couple of years.

ANNEXURE A **FINANCIAL HIGHLIGHTS** **IN RS. CRORES**

PARTICULARS	2012-13	2011-12	2010-11
Total Revenue	8,745.57	6,180.30	4,480.20
Earnings Before Interest, Tax, Depreciation & Amortisation (EBIDTA)	937.54	820.25	567.52
Less: Finance Cost	679.53	546.91	400.28
Profit Before Tax, Depreciation & Amortisation	**258.01**	**273.34**	**167.24**
Less: Depreciation and Amortisation Expense	227.88	187.43	156.52
Profit Before Tax (PBT)	**30.13**	**85.91**	**10.72**
Less: Tax expenses (net off of deferred tax effect and minimum alternate tax credit)	10.51	28.25	(1.66)
Profit After Taxation (PAT)	**19.62**	**57.66**	**12.38**
Add: Profit Brought Forward	934.90	898.40	891.81
Transfer from Foreign Exchange Translation Reserve	-	-	-
Transfer from Foreign Project Utilised Reserve	-	-	-
Surplus Available for appropriation	**954.52**	**956.06**	**904.19**
Appropriation			
Particulars			
Dividend on Equity Shares	-	4.98	4.98
Corporate Tax on Dividend	-	0.81	0.81
Amount transferred to General Reserve	-	-	-
Amount transferred to Debenture Redemption Reserve	-	15.37	-
Profit carried to Balance Sheet	**954.52**	**934.90**	**898.40**

ANNEXURE B DETAILS OF FOREIGN HOLDING IN THE COMPANY AS AT 31.3.2013

PARTICULARS	NUMBER OF SHARES(EQUITY)	PERCENTAGE HOLDING
Foreign Promoters		
- Individuals	1430540	0.43%
- Bodies Corporate	75691430	22.79%
Foreign Institutional Investors	36296828	10.93%
Non Resident Indians	6106587	1.84%
Total	119525385	35.99%