PUNJ LLOYD LIMITED

CIN : L74899DL1988PLC033314
Regd. Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi 110 019
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NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the members of Punj Lloyd Limited will be held on Monday, the 4th Day of August, 2014 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 Financial Statements of the Company for the year ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss 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. Luv Chhabra (holding DIN 00005413), who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint M/s. Walker Chandiok & Co LLP, Chartered Accountants (Registration No. 001076N), as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the Fourth consecutive Annual General Meeting of the Company (subject to ratification of their appointment at each Annual General Meeting) and fix their remuneration.

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 pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (as amended up to date) and Clause 49 of the Listing Agreement, Dr. Naresh Kumar Trehan (holding DIN 00012148), Director of the Company who retires by rotation at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from August 4, 2014 up to August 3, 2019."

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (as amended up to date) and Clause 49 of the Listing Agreement, Mr. Phiroz Adi Vandrevala (holding DIN 01778976), Director of the Company who retires by rotation at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from August 4, 2014 up to August 3, 2019."

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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (as amended up to date) and Clause 49 of the Listing Agreement, Ms . Ekaterina Alexandra Sharashidze (holding DIN 03377523), Director of the Company who retires by rotation at the ensuing 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 Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from August 4, 2014 up to August 3, 2019."

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (as amended up to date) and Clause 49 of the Listing Agreement, Mr. Maniedath Madhavan Nambiar (holding DIN 03487311), Director of the Company who retires by rotation at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from August 4, 2014 up to August 3, 2019."

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

"RESOLVED that Mr. Puthucode Narayanswami Krishnan (holding DIN 00003925), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 1, 2013, in terms of the provisions of Section 161 of the Companies Act, 2013 read with relevant provisions of Companies Act, 1956 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

9) 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 196, 197, 203 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), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), the Company hereby approves the appointment of Mr. Puthucode Narayanswami Krishnan as a Whole Time Director of the Company, designated as "Director - Finance" for a period of five years with effect from November 1, 2013 (Redesignated as "Director – Finance & Chief Financial Officer" with effect from May 20, 2014) and the following remuneration may be paid to him with effect from November 1, 2013 for a period of three years :

I. Basic Salary	Upto Rs. 15,00,000 per month as may be determined by the Board of Directors or any Committee of the Board existing or as may be constituted from time to time (hereinafter referred to as "the Board").
II. Perquisites/Allowances	Perquisites, as per rules of the Company, shall be allowed in addition to Basic Salary.
i. Special Allowance	Upto Rs. 15,00,000 per month as may be decided by the Board.
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. Krishnan 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. Krishnan.
III. Performance linked Incentive	Such amounts or percentage of net profits as may be decided by the Board.

Mr. Krishnan shall not be entitled to any sitting fee for attending Board Meetings / Committee thereof.

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, for payment of above remuneration to Mr. Krishnan in accordance with the provisions of Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956 for the period from November 1, 2013 to March 31, 2014.

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, for payment of above remuneration to Mr. Krishnan in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government for the period from April 1, 2014 to October 31,2016.

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.

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

"RESOLVED that Mr. Jayarama Prasad Chalasani (holding DIN 00308931), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 31, 2014, in terms of the provisions of Section 161 of the Companies Act, 2013 read with relevant provisions of Companies Act, 1956 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

11) 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 196, 197, 203 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), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), Mr. Jayarama Prasad Chalasani be and is hereby appointed as a Whole Time Director of the Company, designated as "Director & Group CEO" for a period of five years with effect from January 31, 2014 (Redesignated as "Managing Director & Group CEO" with effect from May 20, 2014) and the following remuneration may be paid to him, with effect from January 31, 2014 for a period of three years :

I. Basic Salary	Upto Rs 16,00,000/- per month as may be determined by the Board of Directors or any Committee of the Board existing or as may be constituted from time to time (hereinafter referred to as "the Board").
II. Perquisites / Allowances	Perquisites, as per rules of the Company, shall be allowed in addition to Basic Salary.
i. Special Allowance	Upto Rs. 1,50,000/- per month as may be decided by the Board.
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. Chalasani 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. Chalasani.
III. Performance linked Incentive	Such amounts or percentage of net profits as may be decided by the Board.

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

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, for payment of above remuneration to Mr. Chalasani in accordance with the provisions of Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956 for the period from January 31, 2014 to March 31, 2014.

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, for payment of above remuneration to Mr. Chalasani in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government for the period from April 1, 2014 to January 30, 2017

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."

12) 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 196, 197, 203 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), read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government, the Company hereby approves the payment of following remuneration to Mr. Luv Chhabra, Whole time Director for the period from April 1, 2014 to June 30, 2016 :

I. Basic Salary	Upto Rs. 10,00,000 per month as may be determined by the Board of Directors or any Committee of the Board existing or as may be constituted from time to time (hereinafter referred to as "the Board").
II. Perquisites/Allowances	Perquisites shall be allowed in addition to salary.
i. Special Allowance	Upto Rs. 10,00,000 per month as may be decided by the Board.
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. Chhabra shall also be entitled to the 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. Chhabra.
III. Performance linked Incentive	Such amounts or percentage of net profits as may be decided by the Board.

Mr. Chhabra shall not be entitled to sitting fees for attending Board Meetings / Committees thereof.

RESOLVED 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, for payment of above remuneration to Mr. Chhabra, in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government, for the period from April 1, 2014 to June 30, 2016.

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."

13) 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 any other applicable provisions of the Companies Act, 2013 and the rules made 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 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 143 of the Act and to fix their remuneration."

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

"RESOLVED that in supersession of the Resolution passed by the Members of the Company at the 22nd Annual General Meeting of the Company held on August 02, 2010 and Pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 293(1)(d) of the Companies Act 1956) and the rules made there under (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 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to borrow any sum or sums of money from time to time, for the purpose of the Company on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Banker in the ordinary course of Business) may exceed the aggregate paid up share capital of the Company and its free reserves

provided however that the total borrowings outstanding at any one time including the monies already borrowed shall not exceed a sum of Rs. 10,000 Crore (Rupees ten thousand crore only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite."

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

"RESOLVED that in supersession of the Resolution passed by the Members of the Company at the Extra Ordinary General Meeting of the Company held on February 25, 1994 and Pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act 1956) and the rules made there under (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 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create mortgage/ hypothecation and/or charge in addition to the existing mortgages/ charges/hypothecations created/to be created by the Company in such form and manner and with such ranking and on such terms as the Board may determine on all or any of the movable and/or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company for securing any loan / credit facility obtained or as may be obtained from any lender, financial institution or person or persons from time to time together with interest, costs, charges, expenses and any other money payable by the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite."

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

Dinesh Thairani
Group President – Legal & Company Secretary

Place: Gurgaon
Date: June 17, 2014

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 the Annual Report.

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 the business hours of the Company, 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 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the Financial year 2005-06, on due date, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 02, 2013 (date of last Annual General Meeting) in Form 5INV on the website of the Ministry of Corporate Affairs. Dividend amounts for the Financial Year 2006-07 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 2006-07. 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, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081.

5. The Register of Members of the Company shall remain closed from July 28, 2014 to August 4, 2014 (both days inclusive).

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, Plot No. 17-24, Vittal 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. 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 and 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) Clause (iv) to the third proviso of Section II of Part II of Schedule V of the Companies Act, 2013 are 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 Statement containing the salient features of the Balance sheet, Statement of Profit and Loss and Auditors' Report (Abridged Financial Statements), is being 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 Share Transfer Agent of the Company.

11. The Notice of the 26th Annual General Meeting and instructions for e-voting, along with the Attendance Slip, Proxy Form and the Annual Report 2013-14, 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.

12. 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.

13. 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.

14. Relevant documents referred to in the Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days up to the date of the Annual General Meeting.

15. Certificate from M/s. Walker Chandiok & Co LLP, 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.

16. 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.

17. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for the year 2013-14 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 will be available at the Company's Registered Office for inspection 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].

18. E-voting

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the 26th Annual General Meeting (AGM) on the items mentioned in the notice by electronic means through e-voting Services provided by Karvy Computershare Private Limited. The e-voting shall be open from July 29, 2014 (10.00 A.M.) to July 31, 2014 (5.00 P.M.) (both days inclusive)

Mr. Ashok Kumar Verma, Chartered Accountant (Membership No: 81700) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

E-voting is optional. The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on June 20, 2014 being the Cut-off date for the purpose. Shareholders of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically.

The Scrutinizer shall within a period not exceeding three (3) days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, forthwith to the Chairman of the Company.

The Results of the 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 two (2) days of passing of the resolutions at the AGM.

The detailed procedure and instructions for e-Voting is as follows:

a. To use the following URL for e-voting: https://evoting.karvy.com
b. Enter the login credentials i.e., user id and password. In case of a member whose e-mail id is registered with the Registrar and Share Transfer Agent of the Company / Depository Participant(s) unless he/she has requested for a hard copy of the same, the user id and password is given in the attached pdf file named 'instructions for e-voting'. In case of a member whose e-mail id is not registered with the Registrar and Share Transfer Agent of the Company / Depository Participant(s) or in case of a member having requested for a hard copy of the same, the user id and password is mentioned in the Attendance Sheet enclosed. Your Folio No/DP ID Client ID will be your user Id.
c. After entering the details appropriately, click on LOGIN.
d. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email id etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
e. You need to login again with the new credentials.
f. On successful login, the system will prompt you to select the EVEN (E Voting Event Number) as mentioned in the attached pdf file named 'instructions for e-voting', in case of members receiving the documents in electronic form and in the Attendance Sheet, in case of a member receiving the documents in physical form.
g. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution then enter all shares and click "FOR" / "AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may also choose the option "ABSTAIN" in case you wish to abstain from voting.

h. Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
i. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
j. 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 etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at ashok@kvaca.com with a copy marked to punjlloyd@karvy.com
k. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently or vote on such resolution on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.
l. The Portal will remain open for voting from: 10.00 a.m. on July 29, 2014 to 5.00 p.m. on July 31, 2014 (both days inclusive).
m. In case of any queries, you may refer the 'Frequently Asked Questions (FAQs) for shareholders' and 'e-voting user manual for shareholders', available at the download section of https://evoting.karvy.com or contact M/s. Karvy Computershare Pvt Ltd at 040 44655000 or at 1800 345 4001 (toll free).

19. Poll at the Meeting

After all the items of the notice have been discussed, the Chairman will order poll in respect of all the items. Poll will be conducted and supervised under the Scrutinizer appointed for e-voting as stated above. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of e-voting will be announced by the Company on its website : www.punjlloyd.com within two day from the date of AGM of the Company 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 two (2) days of the AGM.

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

ITEM NO. 4

Dr. Naresh Kumar Trehan is an Independent Director on the Board of the Company. He joined the Board of Directors of the Company on June 12, 2001. Dr. Trehan is Member and Chairman of the Nomination and Remuneration Committee, Audit Committee and Stakeholders' Relationship Committee cum Shareholders'/ Investors' Grievance Committee of the Board of Directors of the Company. He retires at the ensuing Annual General Meeting of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 ("the Act") along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Dr. Trehan is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

His brief resume and other particulars have been given under the heading 'Information regarding the Directors proposed to be appointed / re-appointed'.

In terms of Section 149 of the Act and the Listing Agreement, Dr Trehan can be appointed as an Independent Director of the Company for a period of five years subject to approval of shareholders at the ensuing Annual General Meeting.

The Board of Directors is of the opinion that Dr Trehan fulfils the conditions prescribed in the Act and the rules made there under and the Listing Agreement for his appointment as an Independent Director and is independent of the management of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Dr. Trehan is appointed as an Independent Director and the Board recommends the resolution for approval of the members.

Copy of the draft letter for appointment of Dr. Trehan as an Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company.

Save and except Dr. Trehan as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other 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. 4 of the Notice.

ITEM NO. 5

Mr. Phiroz Adi Vandrevala is an Independent Director on the Board of the Company. He joined the Board of Directors of the Company on March 12, 2010. Mr. Vandrevala is a Member of Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company. He retires at the ensuing Annual General Meeting of the Company.

The Company has received a notice under Section 160 of the Act along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Mr. Vandrevala is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

His brief resume and other particulars have been given below under the heading 'Information regarding the Directors proposed to be appointed / re-appointed'.

In terms of Section 149 of the Act and the Listing Agreement, Mr. Vandrevala can be appointed as an Independent Director of the Company for a period of five years subject to approval of shareholders at the ensuing Annual General Meeting.

The Board of Directors is of the opinion that Mr. Vandrevala fulfils the conditions prescribed in the Act and the rules made there under and the Listing Agreement for his appointment as an Independent Director and is independent of the management of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Vandrevala is appointed as an Independent Director and the Board recommends the resolution for approval of the members.

Copy of the draft letter for appointment of Mr. Vandrevala as an Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company.

Save and except Mr. Vandrevala as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other 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. 5 of the Notice.

ITEM NO. 6

Ms. Ekaterina A Sharashidze is an Independent Director on the Board of the Company. She joined the Board of Directors of the Company on December 28, 2010. Ms. Ekaterina is a Member of the Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company. She retires at the ensuing Annual General Meeting of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 along with the deposit of the requisite amount proposing her candidature for the office of Independent Director of the Company.

Ms. Ekaterina is not disqualified from being appointed as a Director in terms of Section 164 of the Act. She has given her consent to act as a Director and a declaration to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act.

Her brief resume and other particulars have been given below under the heading 'Information regarding the Directors proposed to be appointed/re-appointed'.

In terms of Section 149 of the Act and the Listing Agreement, Ms. Ekaterina can be appointed as an Independent Director of the Company for a period of five years subject to approval of shareholders at the ensuing Annual General Meeting.

The Board of Directors is of the opinion that Ms. Ekaterina fulfils the conditions prescribed in the Act and the rules made there under and the Listing Agreement for her appointment as an Independent Director and is independent of the management of the Company.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms. Ekaterina is appointed as an Independent Director and the Board recommends the resolution for approval of the members.

Copy of the draft letter for appointment of Ms. Ekaterina as an Independent Director setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the Company.

Save and except Ms. Ekaterina as an appointee and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other 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.

ITEM NO. 7

Mr. Maniedath Madhavan Nambiar is an Independent Director on the Board of the Company. He joined the Board of Directors of the Company on June 10, 2013. Mr. Nambiar is Member of the Corporate Social Responsibility Committee of the Board of Directors of the Company. He retires at the ensuing Annual General Meeting of the Company.

The Company has received a notice under Section 160 of the Act, along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Mr. Nambiar is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

His brief resume and other particulars have been given below under the heading 'Information regarding the Directors proposed to be appointed / re-appointed'.

In terms of Section 149 of the Act and the Listing Agreement, Mr. Nambiar can be appointed as an Independent Director of the Company for a period of five years subject to approval of shareholders at the ensuing Annual General Meeting.

The Board of Directors is of the opinion that Mr. Nambiar fulfils the conditions prescribed in the Act and the rules made there under and the Listing Agreement for his appointment as an Independent Director and is independent of the management of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Nambiar is appointed as an Independent Director and the Board recommends the resolution for approval of the members.

Copy of the draft letter for appointment of Mr. Nambiar as an Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company.

Save and except Mr. Nambiar as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other 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.

ITEM NO. 8 AND 9

Mr. Krishnan Puthucode Narayanswami was appointed as an Additional Director by the Board of Directors with effect from November 01, 2013 and in terms of the provisions of the Act read with relevant provisions of the Companies Act, 1956, he holds office till the conclusion of this Annual General Meeting.

The Company has received a notice under Section 160 of the Act along with the deposit of the requisite amount proposing his candidature for the office of Director of the Company liable to retire by rotation.

Mr. Krishnan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

His brief resume and other particulars have been given below under the heading 'Information regarding the Directors proposed to be appointed/re-appointed.'

The Board considers it desirable to have the benefit of his advice and guidance and recommends the resolution at Item No. 8 for approval of the members as an Ordinary Resolution.

Save and except Mr. Krishnan as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other 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. 8 of the Notice.

Mr. Krishnan was also appointed as "Director – Finance" by the Board of Directors of the Company with effect from November 1, 2013 for a period of five years and he was redesignated as "Director Finance & Chief Financial Officer" by the Board of Directors in its meeting held on May 20, 2014.

In view of the inadequacy of profits, the Nomination and Remuneration Committee of the Company in its meeting held on November 1, 2013 had approved the remuneration payable to Mr. Krishnan as specified in the resolution for a period of three years with effect from November 1, 2013.

Mr Krishnan has no interest, directly or indirectly, in the capital of the Company and is not related to the any of the Directors or the Promoters of the Company during the last two years prior to his appointment and Mr Krishnan is 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 nearly three decades of rich and varied experience in the fields of Finance, Legal, Company Secretarial and Commercial with diverse industries. Accordingly the remuneration paid to him upto March 31, 2014 is as per applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956.

In terms of Section 197 of the Act, the remuneration payable to Mr. Krishnan with effect from April 1, 2014 shall be subject to the approval of the Central Government.

A Statement containing the requisite information in accordance with the requirement of Sub Clause (C) of Section II of Part II of Schedule XIII of the Companies Act, 1956 and Section II of Part II of Schedule V of the Act is also attached.

Accordingly, the Board of Directors recommends the Special Resolution at Item No. 9 for approval of members.

Save and except Mr. Krishnan as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of the Notice.

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

ITEM NO. 10 AND 11

Mr. Jayarama Prasad Chalasani was appointed as an Additional Director by the Board of Directors with effect from January 31, 2014 and in terms of the provisions of the Act read with relevant provisions of the Companies Act, 1956, he holds office till the conclusion of this Annual General Meeting.

The Company has received a notice under Section 160 of the Act along with the deposit of the requisite amount proposing his candidature for the office of Director of the Company liable to retire by rotation.

Mr. Chalasani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

His brief resume and other particulars have been given below under the heading 'Information regarding the Directors proposed to be appointed / re-appointed.'

The Board considers it desirable to have the benefit of his advice and guidance and recommends the Ordinary Resolution at Item no. 10 for approval of the member.

Save and except Mr. Chalasani as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other 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. 10 of the Notice.

Mr. Chalasani was appointed as "Director & Group CEO" by the Board of Directors of the Company with effect from January 31, 2014 for a period of five years and he was redesignated as "Managing Director and Group CEO" by the Board of Directors in its meeting held on May 20, 2014.

In view of the inadequacy of profits, the Nomination and Remuneration Committee of the Company in its meeting held on February 14, 2014 had approved the remuneration payable to Mr. Chalasani as specified in the resolution for a period of three years with effect from January 31, 2014.

Mr. Chalasani has no interest, directly or indirectly, in the capital of the Company and is not related to the any of the Directors or the Promoters of the Company during the last two years prior to his appointment and Mr. Chalasani is a mechanical engineer having a rich experience of 30 years in the Indian infrastructure industry and has been rated among Asia's Best CEOs on multiple occasions. Accordingly the remuneration paid to him upto March 31, 2014 is as per applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956.

In terms of Section 197 of the Act, the remuneration payable to Mr. Chalasani with effect from Apri 1, 2014 shall be subject to the approval of the Central Government.

A Statement containing the requisite information in accordance with the requirement of Sub Clause (C) of Section II of Part II of Schedule XIII of the Companies Act, 1956 and Section II of Part II of Schedule V of the Act is also attached.

Accordingly, the Board of Directors recommends the Special Resolution at Item No. 11 for approval of members.

Save and except Mr. Chalasani as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11 of the Notice.

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

ITEM NO. 12

The Shareholders in their meeting held on August 12, 2011 had approved the remuneration payable to Mr. Luv Chhabra Whole time Director of the Company with effect from April 1, 2013 upto June 30, 2016, in terms of provisions of Section 198, 269, 309, 310, 311 and other applicable provisions, if any read with Schedule XIII of the Companies Act 1956.

With the introduction of the relevant provisions of the Companies Act, 2013 with effect from April 1, 2014, in case of no profits or inadequate profits, the Company has to comply with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 for payment of remuneration to its whole-time directors and approval of Central Government will be required for payment of remuneration in excess of the limits mentioned in Section II of Part II of Schedule V of the Companies Act, 2013.

The Board of Directors and Nomination & Remuneration Committee of the Company in their meetings held separately on May 20, 2014, had approved the remuneration payable to Mr. Luv Chhabra w.e.f April 1, 2014, as specified in the body of the resolution.

His brief resume and other particulars have been given under the heading 'Information regarding the Directors proposed to be appointed/re-appointed.'

A Statement containing the requisite information in accordance with the requirement of Section II of Part II of Schedule V of the Act is also attached.

Save and except Mr. Luv Chhabra as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 12 of the Notice.

Accordingly, the Board of Directors recommends the Special Resolution at Item No. 12 for approval of members.

ITEM NO. 13

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 and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 13 of the Notice.

The Board recommends the Ordinary Resolution at Item No. 13 for approval of the members.

ITEM NO 14

The Members of the Company at their 22nd Annual General Meeting held on August 02, 2010 approved the Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 authorising the Board of Directors of the Company to borrow upto Rs 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only).

For the purpose of additional fund requirements for the existing business operations and future growth plans of the Company, it is proposed to increase the borrowing limits of the Board of Directors of the Company to Rs. 10,000 Crores (Rupees Ten thousand Crores only).

Section 180(1)(c) of the Companies Act, 2013 effective from September 12, 2013 provides that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution.

Accordingly consent of members by way of Special Resolution is required under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 14 of the Notice, to empower the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Board recommends the Special Resolution at Item No. 14 for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 14 of the Notice.

ITEM NO 15

In the Extra Ordinary General Meeting of the Company held on February 25, 1994, members of the Company had by way of an ordinary resolution passed, accorded their consent to the Board of Directors under Section 293(1)(a) of the Companies Act, 1956 to create mortgage and / or charge on all or any of the movable and/or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company for securing any loan obtained or as may be obtained from any financial institution or person or persons together with interest, costs, charges, expenses and any other money payable by the Company .

Consequent to notification of Section 180 (1) (a) of the Companies Act, 2013 consent of the Company is required by way of a Special Resolution to create mortgage and/ or charge on the movable/ immovable properties of the Company. Accordingly, the approval of the members of the Company by way of Special Resolution is sought to authorise the Board of Directors to create mortgage/ hypothecation and/or charge (in addition to the existing mortgages/ charges/hypothecations created by the Company) on all or any of the movable and/or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company as set out in Item No. 15 of the Notice.

The Board recommends the Special Resolution as set out in Item No. 15 of the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 15 of the Notice.

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

Dinesh Thairani
Group President – Legal & Company Secretary

Place: Gurgaon
Date : June 17, 2014

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

MR. LUV CHHABRA

Mr. Luv Chhabra is an engineering graduate from Indian Institute of Technology, Delhi and an MBA from the Faculty of Management Studies, Delhi University. He joined the Company in 2000 with his rich experience of around three decades in the oil & gas and construction sectors. Mr. Chhabra started his career with Bharat Petroleum, moving to join Bharat Shell in 1996 as Deputy Managing Director. In Bharat Shell, he played a key role in major projects, besides being responsible for the Finance and Accounts for the Company and operations of the lubricants blending plant. In 1997, Mr. Chhabra joined Petronet India Ltd as Managing Director where he was responsible for setting it up as a financial holding Company for joint ventures that constructed and operated liquid hydrocarbon pipelines on the principle of common carrier. Before joining Punj Lloyd, Mr. Chhabra was the Managing Director of KEC International Ltd, a global leader in turnkey design, engineering and construction of high voltage transmission system, where he supervised the Company's projects in over 10 countries in the Middle East, South East Asia, Indian subcontinent and African region. Mr. Chhabra is responsible for Corporate Affairs, Defence & Infrastructure Development business and plays a key role in furthering the Company's business. Mr. Chhabra's vast experience stands the Company in good stead while closing financing arrangements and strategic ventures.

Details of his Other Directorship in Indian Companies are as under:

Punj Lloyd Infrastructure Limited
Punj Lloyd Aviation Limited
Punj Lloyd Solar Power Limited
Indraprastha Metropolitan Development Limited
Punj Lloyd Industries Limited
PL Surya Urja Limited
Swissport Punj Lloyd India Private Limited
Ramprastha Punj Lloyd Developers Pvt. Ltd.
Air Works India (Engineering) Pvt. Ltd.

Mr. Chhabra is the Chairman and member of the Audit Committee of Punj Lloyd Infrastructure Limited, member of Audit Committees of Punj Lloyd Industries Limited and Punj Lloyd Aviation Limited.*

Further he is also member of Stakeholders' Relationship Committee cum Shareholders' / Investors' Grievance Committee and Corporate Social Responsibility Committee of the Company.*

Mr. Chhabra does not hold any shares in the Company.

DR. NARESH KUMAR TREHAN

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from April 1, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of directors of the Company. Dr. Naresh Kumar Trehan shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

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 Diplomate 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 (EHIRC) where he was the Executive Director. EHIRC was conceptualised, created and managed by Dr. Trehan from November 1988 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 and has also received Honorary Doctorate Degrees from three prestigious universities.

Details of his Other Directorship in Indian Companies are as under:

Shrump Real Estates Ltd
Afsan Health Resorts P. Ltd
Dr. Naresh Trehan & Associates Health Services Private Limited
Global Health Pvt. Ltd.
Raksha TPA Pvt. Ltd.
Wah India P. Ltd
Naresh Trehan Holdings Private Limited
Sharak Health Care Pvt. Ltd.
Medanta Duke Research Institute Pvt. Ltd.
Medanta Holdings Private Limited
Medanta New Initiatives Private Limited
Global Health Pharma Private Limited

Dr. Trehan is not holding any Committee positions in any other Company.*

Further Dr. Trehan is Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee cum Shareholders' / Investors' Grievance Committee of the Company.*

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

MR. PHIROZ VANDREVALA

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from April 1, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of directors of the Company. Mr. Phiroz Vandrevala shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Vandrevala, a certified chartered accountant, is the Vice Chairman and Managing Director of 'Diligenta', a UK based subsidiary of Tata Consultancy Services Limited (TCS), servicing Life Insurance and Pension companies and serves on the Board of Tata Consultancy Services Limited.

Prior to taking the leadership role at Diligenta, Mr. Vandrevala was the Executive Director and Head of Global Corporate Affairs at TCS and played a prominent part in many industry initiatives as a former Chairman and Executive Council member of National Association of Software Companies (NASSCOM), India's apex IT industry body.

In the banking and financial services sector, Mr. Vandrevala has been part of numerous expert Committees constituted by the Reserve Bank of India to guide the central bank in its policy-making efforts as well as IT advisory bodies in India and on the Board of several prominent Education institutions. Mr. Vandrevala was the Co-Chair of the Indo-British Partnership (IBP) from the Indian side for the year 2009-10 and is also a Board member of Indo British Partnership Network.

Details of his Other Directorship in Indian Companies are as under:

Tata Consultancy Services Limited
Jubilant Foodworks Limited

Mr. Vandrevala is not holding any Committee positions in any other Company.*

Further Mr. Vandrevala is member of Audit Committee and Nomination and Remuneration Committee of the Company.*

Mr. Vandrevala holds 5000 equity shares of the Company.

MS. EKATERINA SHARASHIDZE

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from April 1, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of directors of the Company. Ms. Ekaterina A Sharashidze shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.

Ms. Ekaterina holds a Bachelor's Degree in Economics, English and Art History from St. Joseph's University, a Master's Degree in Public Policy from Harvard Kennedy School of Government and an MBA from MIT Sloan School of Management.

Ms. Ekaterina is a Managing Partner at Ocean Capital Holding, Non-Executive Director at Ludgate Investments and Independent Non-Executive Director at Renaissance Services SAOG. She was previously an Executive Director and a Board Member at Samena Capital. Prior to that, Ekaterina has served in the Government of Georgia for more than 5 years and has held high-level cabinet posts such as the Minister of Economic Development, Chief or Staff of the President (twice) and the Chief Economic Advisor.

As the Minister of Economy, Georgia, Ms. Ekaterina spearheaded major economic reforms in the country coupled with aggressive privatisation and liberalisation policies, deregulation and elimination of trade barriers, leading Georgia to 11th place worldwide according to the World Bank 'Ease of Doing Business' ranking, achieved unprecedented economic growth and attracted record foreign direct investments.

Ms. Ekaterina was instrumental in creating Financial Services Authority of Georgia and served as the Vice Chairperson of the Board.

Moreover, Ms. Ekaterina played a major role in the debut of the Sovereign Eurobond and the inception of the Sovereign Wealth Fund and Future Generations Fund. She has over 15 years of hands-on business experience in North America, Europe, developed and emerging markets, ranging from management consulting at Booz & Co. to poverty alleviation and private sector development at the United Nations, from investment banking to venture capital.

She does not hold Directorship or Committee position in any other Indian Company.*

Further Ms. Ekaterina is member of Audit Committee and Nomination and Remuneration Committee of the Company.*

Ms. Ekaterina does not hold any shares in the Company.

MR. M MADHAVAN NAMBIAR

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from April 1, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of directors of the Company. Mr. M Madhavan Nambiar shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Mr. 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 at Judge Business School, Cambridge University, UK and visiting Fellow at School of International and Public Affairs, Columbia University, USA.

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 June 10, 2013.

Details of his Other Directorship in Indian Companies are as under:

C-DOT Alcatel-Lucent Research Centre Pvt. Ltd.
Hotel Leela Venture Ltd
Rediff.com India Ltd.
Loyal Textiles Ltd.
Kerala State Industrial Development Corporation Ltd.
Palakkad Infrastructure Ltd.
The Catholic Syrian Bank Ltd

Mr. Nambiar is a member of the Audit Committee of Rediff. Com India Limited, Hotel Leela Venture Limited and The Catholic Syrian Bank Limited.*

Further Mr. Nambiar is a member of Corporate Social Responsibility of the Company.*

He is not holding any shares in the Company.

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 nearly 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 including the Abhijeet Group. Mr. Krishnan has also worked for over 12 years with Essar Power as 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 & CFO of the Company. Mr. Krishnan will focus on business reorganisation to improve financial efficiencies, reduce costs and unlock value. He will also look after the critical areas of fund management, fostering relationships with Investors and Bankers among other Finance and Accounts functions.

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.

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.

Details of his Other Directorship in Indian Companies are as under:
Pyramid Infrafinance Private Limited.

He does not hold Committee position in any Company.*

He is not holding any shares in the Company.

MR J P CHALASANI

Starting as a trainee engineer from NTPC, Mr. J P Chalasani, a mechanical engineer, rose to handle critical portfolios with his outstanding performance, leadership and project management skills.

Mr. Chalasani brings with him a rich experience of 30 years in the Indian infrastructure industry, transcending a mix of both public and private sectors of India.

Joining the Company from Reliance Power Ltd., where he was the CEO, Mr. Chalasani led several challenging assignments. He was instrumental in Reliance Power becoming the largest market cap Company in the private sector in power and in starting India's largest coal mine operations in the shortest possible time. He also led the transition of BSES from a power distribution Company to an infrastructure Company creating new business areas. Mr. Chalasani earlier worked at NTPC for over 16 years in varying capacities, executing several power projects.

At Punj Lloyd Group, Mr. Chalasani will be spearheading the global, diversified operations and leading the management team. His primary focus will be on improving operations, augmenting processes and strengthening various businesses entities. Apart from the core business, Mr. Chalasani will leverage Human Resources and Finance to play a pivotal role in the Group's performance.

Rated among Asia's Best CEOs on multiple occasions, Mr. Chalasani has been recognised for his leadership and employee engagement skills.

Details of his Other Directorship in Indian Companies are as under :

PL Engineering Limited.
Sembawang Infrastructure (India) Private Limited.
Punj Lloyd Upstream Limited.

Mr. Chalasani is a member of audit Committee of Sembawang Infrastructure (India) Pvt. Ltd. and PL Engineering Limited.*

He does not hold any Committee position in the Company.*

He is not holding any shares in the Company.

* Membership / Chairmanship of committee referred herein are Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee cum Shareholders' / Investors' Grievance Committee and Corporate Social Responsibility Committee.

STATEMENT CONTAINING INFORMATION AND DISCLOSURES AS REQUIRED PURSUANT TO SUB PARAGRAPH (iv) OF SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.

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. 872.59 crores during the financial year ended 31.03.2014
Foreign investments or collaborators, if any.	See annexure "B" below

INFORMATION ABOUT THE APPOINTEES	MR. P N KRISHNAN	MR. J P CHALASANI	MR. LUV CHHABRA
Background details	Mr. P N Krishnan, Director Finance and CFO of the Company, is 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. He has nearly three decades of rich and varied experience in the fields of Finance, Legal, Company Secretarial and Commercial with diverse industries. He was CEO & Director of Pyramid Infrafinance Pvt. Ltd – an infrastructure finance advisory firm, rendering services to various companies including the Abhijeet Group. Mr. Krishnan has also worked for over 12 years with Essar Power as 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.	Mr. J P Chalasani, Managing Director and Group CEO of the Company, holds a Degree in Mechanical Engineering from REC Nagpur. Starting as a trainee engineer from NTPC, Mr. J P Chalasani, a mechanical engineer, rose to handle critical portfolios with his outstanding performance, leadership and project management skills. Mr. Chalasani brings with him a rich experience of 30 years in the Indian infrastructure industry, transcending a mix of both public and private sectors of India. Joining the Company from Reliance Power Ltd., where he was the CEO, Mr. Chalasani led several challenging assignments. He was instrumental in Reliance Power becoming the largest market cap company in the private sector in power and in starting India's largest coal mine operations in the shortest possible time. He also led the transition of BSES from a power distribution company to an infrastructure company creating new business areas. Mr. Chalasani earlier worked at NTPC for over 16 years in varying capacities, executing several power projects.	Mr. Luv Chhabra, Whole time Director of the Company, is an engineering graduate from Indian Institute of Technology, Delhi and an MBA from the Faculty of Management Studies, Delhi University. He joined the Company in 2000 with his rich experience of around three decades in the oil & gas and construction sectors. Mr. Chhabra started his career with Bharat Petroleum, moving to join Bharat Shell in 1996 as Deputy Managing Director. In Bharat Shell, he played a key role in major projects, besides being responsible for the Finance and Accounts for the Company and operations of the lubricants blending plant. In 1997, Mr. Chhabra joined Petronet India Ltd as Managing Director where he was responsible for setting it up as a financial holding Company for joint ventures that constructed and operated liquid hydrocarbon pipelines on the principle of common carrier. Before joining Punj Lloyd, Mr. Chhabra was the Managing Director of KEC International Ltd, a global leader in turnkey design, engineering and construction of high voltage transmission system, where he supervised the Company's projects in over 10 countries in the Middle East, South East Asia, Indian subcontinent and African region.

Past Remuneration	Not applicable since Mr. Krishnan was appointed w.e.f 1st November, 2013.	Not applicable since Mr. Chalasani was appointed w.e.f January 31, 2014.	The members of the Company, approved the following remuneration to be paid to Mr. Luv Chhabra as the Whole Time Director of the Company, for a period of 5 years from July 1, 2011 : Basic Salary : Upto Rs. 10,00,000/- per month Perquisites / Allowances : Special Allowance : Upto Rs. 10,00,000/- 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. 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. 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. Chalasani has been rated amongst the Asia's Best CEOs on multiple occasions (including in 2013) by the Institutional Investor based on opinion of top Analysts and Portfolio Managers. He is recognized as an Industry Leader in Power Sector. In a recent perception Survey (2013) conducted by an Independent Agency across the leadership team of Reliance Power, he has been scored very high on "Employee Mobilization towards Vision" and "Ensuring Employee Participation" in addition to "high scores in "Effective Communication", "Optimism" and "Constructivism".	N.A
Job profile and his suitability	Mr. Krishnan is Director Finance and CFO of the Company. As Director Finance and CFO of the Company, Mr. Krishnan will focus on business reorganization to improve financial efficiencies, reduce costs and unlock value. He will also look after the critical areas of fund management, fostering relationships with Investors and Bankers among other Finance and Accounts functions.	Mr. Chalasani is the Managing Director and Group CEO of the Company. At Punj Lloyd Group, he will be spearheading the global, diversified operations and leading the management team. His primary focus will be on improving operations, augmenting processes and strengthening various businesses entities. Apart from the core business, he will leverage Human Resources and Finance to play a pivotal role in the Group's performance.	Mr. Chhabra is responsible for Corporate Affairs, Defence & Infrastructure Development business and plays a key role in furthering the Company's business. Mr. Chhabra's vast experience stands the Company in good stead while closing financing arrangements and strategic ventures.

Remuneration proposed	The details of remuneration proposed to be paid to Mr. Krishnan is set out in the Special Resolution at Item No. 9 of the Notice.	The details of remuneration proposed to be paid to Mr. Chalasani is set out in the Special Resolution at Item No. 11 of the Notice.	The detail of the proposed remuneration payable to Mr. Chhabra is set out in the Special Resolution at Item No. 12 annexed to the notice.
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. Krishnan 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.	The Proposed remuneration payable to Mr. Chalasani 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.	The proposed remuneration payable to Mr. Chhabra 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.	NIL, except to the extent of remuneration, if any being drawn from the company from time to time.	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	Slowdown in progress of projects due to external factors; increased cost of debt due to bank lending rates being in northward direction during the Financial year 2013-14; higher provisioning on some of the stalled projects towards cost to completion had an adverse impact on revenues and profitability.
Steps taken or proposed to be taken for improvement	The Company has launched a major internal efficiency improvement programme to create a lean organisation that can take on competition. The Company has much greater internal improvement focus and the early signs are positive. The Company is working simultaneously towards garnering liquidity and reducing debt levels by offloading non-core investments as well as aggressively pursuing settlement of stuck receivables / claims thereby improving the working capital cycle. The Company also is aggressively pursuing opportunities to upscale the Order Book position where the premium is placed more on the credentials rather than just the price. The general outlook for the construction industry is positive in the wake of the stable government and its push towards development projects. These improvements will enable the Company to emerge from the economic downturn as a much better organisation ready to deal with opportunities of tomorrow.
Expected increase in productivity and profits in measurable terms.	Each vertical has specific opportunities and the Company is working on optimal methods of prospecting for these and turning them into long term revenues for the Company. One expects early signs of improvements in the infrastructure sector in India as the new Government takes office. However, the turnaround will take a little time. The Company remains cautiously optimistic about its prospects in FY2014-15.

The disclosures in respect of remuneration package and other details of all the directors are given at appropriate places in the Corporate Governance Report annexed to the Directors Report.

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

PARTICULARS	2013-14	2012-13	2011-12
Total Revenue	8,511.09	8,592.99	6,180.30
Earnings Before Interest, Tax, Depreciation & Amortisation (EBIDTA)	1,027.92	937.54	820.25
Less: Finance Cost	771.15	679.53	546.91
Profit Before Tax, Depreciation & Amortisation	**256.77**	**258.01**	**273.34**
Less: Depreciation and Amortisation Expense	244.76	227.88	187.43
Profit Before Tax (PBT)	**12.01**	**30.13**	**85.91**
Less: Tax expenses (net off of deferred tax effect and minimum alternate tax credit)	4.20	10.51	28.25
Profit After Taxation (PAT)	**7.81**	**19.62**	**57.66**
Add: Profit Brought Forward	954.52	934.90	898.40
Surplus Available for appropriation	**962.33**	**954.52**	**956.06**
Appropriation			
Dividend on Equity Shares	-	-	4.98
Corporate Tax on Dividend	-	-	0.81
Amount transferred to Debenture Redemption Reserve	-	-	15.37
Profit carried to Balance Sheet	**962.33**	**954.52**	**934.90**

ANNEXURE B **DETAILS OF FOREIGN HOLDING IN THE COMPANY AS AT 31.3.2014**

PARTICULARS	NUMBER OF SHARES(EQUITY)	PERCENTAGE HOLDING
Foreign Promoters		
- Individuals	1430540	0.43%
- Bodies Corporate	75691430	22.79%
Foreign Institutional Investors	34118961	10.27%
Non Resident Indians	6919023	2.08%
Total	**118159954**	**35.58%**