



PNC INFRA TECH LIMITED

Registered office: NBCC Plaza, Tower-II, 4th Floor, PushpVihar, Sector-V, Saket, New Delhi-110017
(CIN –L45201DL1999PLC195937)

Tel: (+91 11) 2957 4800 Fax: (+91 11) 2956 3844 E-mail: complianceofficer@pncinfratech.com

Website: www.pncinfratech.com

NOTICE TO MEMBERS

Notice is hereby given that the **22nd Annual General Meeting (AGM)** of the Members of **PNC Infratech Limited** will be held on **Wednesday, September 29, 2021 at 11:00 A.M. (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt –
 - a) The audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, along with the report of the Board of Directors and Auditors thereon;
 - b) The audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, along with the report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Chakresh Kumar Jain, Managing Director (DIN:00086768), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Talluri Raghupati Rao, Whole Time Director, (DIN:01207205) who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with rules framed thereunder, appointment procedure and eligibility criteria prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations" as amended from time to time including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, M/s. NSBP & Company, Chartered Accountants, New Delhi, Firm Registration No. 001075N issued by Institute of Chartered

Accountants of India, having a valid Peer review Certificate issued by the Peer Review Board of ICAI, be and are hereby appointed as Statutory Auditors of the Company effective from the conclusion of this Annual General Meeting till the conclusion of 27th Annual General Meeting to be held in calendar year 2026 on such terms including remuneration, reimbursement of expenses (if any) as may be fixed and determined by the Board of Directors of the Company in consultation with the said Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with the relevant, prevailing statutory/ regulatory provisions including their terms of appointment as per the provisions of Clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, and Policy for appointment of Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS –

6. **RATIFICATION OF REMUNERATION PAYABLE TO M/s. R K G & ASSOCIATES, COST AUDITORS OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s) the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) ("the Act"), remuneration of ₹ 50,000/- Per Annum (Rupees Fifty Thousand only) plus applicable taxes thereon and reimbursement of

out-of-pocket expenses on actual basis, to M/s. R K G & Associates, Cost Accountants (Firm Registration Number - 000272) who have been appointed by the Board as Cost Auditors of the Company to conduct the audit of cost records of the Company for the financial year ended March 31, 2022 be and is hereby confirmed, ratified and approved.

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

7. REAPPOINTMENT OF MR. PRADEEP KUMAR JAIN, CHAIRMAN & MANAGING DIRECTOR (DIN: 00086653)

To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013

read with Schedule V of the Companies Act, 2013 and the other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) consent of the member be and is hereby accorded to re-appoint Mr. Pradeep Kumar Jain, Chairman & Managing Director of the Company for a period of 5 years commencing from October 1, 2021 on the terms and condition including remuneration as given below:

RESOLVED FURTHER THAT Mr. Pradeep Kumar Jain, Chairman & Managing Director shall be entitled to remuneration by way of Salary, Dearness Allowance, Perquisites and other allowances as follows:

Current Salary:

Upto ₹ 312.40 lakhs (Rupee Three Crore Twelve Lakh Forty Thousand) per annum.

Perquisites: Mr. Pradeep Kumar Jain shall be entitled to perquisites within the limits as given below:-

Explanation: Perquisites shall be evaluated as per

- Rent free accommodation or house rent allowance upto of 40% of salary. Expenses pertaining to electricity will be borne/ reimbursed by the Company. Company shall provide such furniture, fixture and furnishing as approved by the remuneration committee of the Company from time to time.
- Reimbursement of medical expenses incurred for self and family upto one months' salary in a year or three months' salary over a period of three years.
- Leave travel concession for self and family once a year as per rules.
- Personal accident insurance where premium paid by our Company.
- Club fees for a maximum of two clubs (excluding admission and life membership fees).
- Provident fund, superannuation benefits and gratuity as per Company rules subject to the guidelines for managerial remuneration.
- Provision of chauffeur Driven Company's car (including all maintenance expenses).
- Provision of telephone service at residence.
- Encashment of leave at the end of tenure as per Company rules

Income Tax Rules, wherever applicable and in absence of any such Rule, perquisites shall be evaluated at actual cost to the Company.

Commission:

In addition to the above remuneration, Mr. Pradeep Kumar Jain shall be paid commission within the overall limit of 5% and also within the overall limit of 10% of the annual net profits calculated under Section 198 of the Act, payable to all the Managing Directors, of the Company as may be decided by the Nomination and Remuneration Committee and/or Board of Directors as computed in the manner laid down under section 198 of the Companies Act, 2013 and subject to the ceiling laid down under sections 196 and 197 of the Companies Act, 2013 on the total remuneration.

Overall Ceiling:

Total Managerial Remuneration payable to Mr. Pradeep Kumar Jain as Chairman & Managing Director of the Company for each financial year, whether paid as Salary, Perquisite or otherwise, shall be subject to overall ceiling as provided under the Companies Act, 2013 as under:-

Total Managerial Remuneration payable to Mr. Pradeep Kumar Jain shall not exceed 5% of net profits of the Company for the financial year, and

Total managerial remuneration payable to all the Managing/ Whole Time Directors of the Company shall not exceed 10% of the net profits of the Company for that financial year.

RESOLVED FURTHER THAT remuneration including salary, perquisites, and other allowances payable to Mr. Pradeep Kumar Jain shall be revised up to 10% every year while the tenure is continuing, as may be determined by the Nomination and Remuneration Committee and/or Board of Directors of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of services of Mr. Pradeep Kumar Jain as Chairman & Managing Director, the payment of managerial remuneration shall be governed by the limits as specified under Schedule V of the Companies Act, 2013 or under any other applicable provisions of the Companies Act, 2013 as may be amended from time to time or any statutory re-enactment thereof for the time being in force."

8. REAPPOINTMENT OF MR. CHAKRESH KUMAR JAIN, MANAGING DIRECTOR (DIN: 00086768)

To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to provisions of section

196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) consent of the members be and is hereby accorded to re-appoint Mr. Chakresh Kumar Jain, Managing Director of the Company for a period of 5 years commencing from October 1, 2021 on the terms and condition including remuneration as given below:

RESOLVED FURTHER THAT Mr. Chakresh Kumar Jain, Managing Director shall be entitled to remuneration by way of Salary, Dearness Allowance, Perquisites and other allowances as follows:

Current Salary:

Upto ₹ 282.70 lakhs (Rupee Two Crore Eighty Two Lakh Seventy Thousand) per annum.

Perquisites: Mr.Chakresh Kumar Jain shall be entitled to perquisites as given below:-

Explanation: Perquisites shall be evaluated as per

- Rent free accommodation or house rent allowance upto of 40% of salary. Expenses pertaining to electricity will be borne/ reimbursed by the Company. Company shall provide such furniture, fixture and furnishing as approved by the remuneration committee of the Company from time to time.
- Reimbursement of medical expenses incurred for self and family upto one months' salary in a year or three months' salary over a period of three years.
- Leave travel concession for self and family once a year as per rules.
- Personal accident insurance where premium paid by our Company.
- Club fees for a maximum of two clubs (excluding admission and life membership fees).
- Provident fund, superannuation benefits and gratuity as per Company rules subject to the guidelines for managerial remuneration.
- Provision of chauffeur Driven Company's car (including all maintenance expenses).
- Provision of telephone service at residence.
- Encashment of leave at the end of tenure as per Company rules

Income Tax Rules, wherever applicable and in absence of any such Rule, perquisites shall be evaluated at actual cost to the Company.

Commission:

In addition to the above remuneration, Mr. Chakresh Kumar Jain shall be paid commission within the overall limit of 5% and also within the overall limit of 10% of the annual net profits calculated under Section 198 of the Act, payable to all the Managing Directors, of the Company as may be decided by the Nomination and Remuneration Committee and/or Board of Directors as computed in the manner laid down under section 198 of the Companies Act, 2013 and subject to the

ceiling laid down under Sections 196 and 197 of the Companies Act, 2013 on the total remuneration.

Overall Ceiling:

Total Managerial Remuneration payable to Mr. Chakresh Kumar Jain, Managing Director of the Company for each financial year, whether paid as Salary, Perquisite or otherwise, shall be subject to overall ceiling as provided under the Companies Act, 2013 as under:-

Total Managerial Remuneration payable to Mr. Chakresh Kumar Jain shall not exceed 5% of net profits of the Company for the financial year, and

-Total managerial remuneration payable to all the Managing/ Whole Time Directors of the Company shall not exceed 10% of the net profits of the Company for that financial year.

RESOLVED FURTHER THAT remuneration including salary, perquisites, and other allowances payable to Mr. Chakresh Kumar Jain shall be revised up to 10% every year while the tenure is continuing, as may be determined by the Nomination and Remuneration Committee and/or Board of Directors of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of services of Mr. Chakresh Kumar Jain, Managing Director, the payment of managerial remuneration shall be governed by the limits as specified under Schedule V of the Companies Act, 2013 or under any other applicable provisions of the Companies Act, 2013 as may be amended from time to time or any statutory re-enactment thereof for the time being in force."

9. REAPPOINTMENT OF MR. YOGESH KUMAR JAIN, MANAGING DIRECTOR (DIN:00086811):

To consider and if thought fit, to pass with or without

modification(s), the following resolution as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to provisions of section 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) consent of the members be and is hereby accorded to re-appoint Mr. Yogesh Kumar Jain, Managing Director of the Company for a period of 5 years commencing from October 1, 2021 on the terms and condition including remuneration as given below:

RESOLVED FURTHER THAT Mr. Yogesh Kumar Jain, Managing Director shall be entitled to remuneration by way of Salary, Dearness Allowance, Perquisites and other allowances as follows:

Current Salary:

Upto ₹ 282.70 lakhs (Rupee Two Crore Eighty Two Lakh Seventy Thousand) per annum.

Perquisites: Mr. Yogesh Kumar Jain shall be entitled to perquisites as given below:-

- Rent free accommodation or house rent allowance upto of 40% of salary. Expenses pertaining to electricity will be borne/ reimbursed by the Company. Company shall provide such furniture, fixture and furnishing as approved by the remuneration committee of the Company from time to time.
- Reimbursement of medical expenses incurred for self and family upto one months' salary in a year or three months' salary over a period of three years.
- Leave travel concession for self and family once a year as per rules.
- Personal accident insurance where premium paid by our Company.
- Club fees for a maximum of two clubs (excluding admission and life membership fees).
- Provident fund, superannuation benefits and gratuity as per Company rules subject to the guidelines for managerial remuneration.
- Provision of chauffeur Driven Company's car (including all maintenance expenses).
- Provision of telephone service at residence.
- Encashment of leave at the end of tenure as per Company rules

Explanation: Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such Rule, perquisites shall be evaluated at actual cost to the Company.

Commission:

In addition to the above remuneration, Mr. Yogesh Kumar Jain shall be paid commission within the overall limit of 5% and also within the overall limit of 10% of the annual net profits calculated under Section 198 of the Act, payable to all the Managing Directors, of the Company as may be decided by the Nomination and

Remuneration Committee and/or Board of Directors as computed in the manner laid down under section 198 of the Companies Act, 2013 and subject to the ceiling laid down under sections 196 and 197 of the Companies Act, 2013 on the total remuneration.

Overall Ceiling:

Total Managerial Remuneration payable to Mr. Yogesh Kumar Jain, Managing Director of the Company for each financial year, whether paid as Salary, Perquisite or otherwise, shall be subject to overall ceiling as provided under the Companies Act, 2013 as under:-

Total Managerial Remuneration payable to Mr. Yogesh Kumar Jain shall not exceed 5% of net profits of the Company for the financial year, and

-Total managerial remuneration payable to all the Managing/ Whole Time Directors of the Company shall not exceed 10% of the net profits of the Company for that financial year.

RESOLVED FURTHER THAT remuneration including salary, perquisites, and other allowances payable to Mr. Yogesh Kumar Jain shall be revised up to 10% every year while the tenure is continuing, as may be determined by the Nomination and Remuneration Committee and/or Board of Directors of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of services of Mr. Yogesh Kumar Jain, Managing Director, the payment of managerial remuneration shall be governed by the limits as specified under Schedule V of the Companies Act, 2013 or under any other applicable provisions of the Companies Act, 2013 as may be amended from time to time or any statutory re-enactment thereof for the time being in force."

10. REAPPOINTMENT OF MR. ANIL KUMAR RAO, WHOLE

- Rent free accommodation or house rent allowance upto of 40% of salary. Expenses pertaining to electricity will be borne/ reimbursed by the Company. Company shall provide such furniture, fixture and furnishing as approved by the remuneration committee of the Company from time to time.
- Reimbursement of medical expenses incurred for self and family upto one months' salary in a year or three months' salary over a period of three years.
- Leave travel concession for self and family once a year as per rules.
- Personal accident insurance where premium paid by our Company.
- Club fees for a maximum of two clubs (excluding admission and life membership fees).
- Provident fund, superannuation benefits and gratuity as per Company rules subject to the guidelines for managerial remuneration.
- Provision of chauffeur Driven Company's car (including all maintenance expenses).
- Provision of telephone service at residence.
- Encashment of leave at the end of tenure as per Company rules

Explanation: Perquisites shall be evaluated as per Income Tax rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost to the Company.

Overall Ceiling:

Total Managerial Remuneration payable to Mr. Anil Kumar Rao, Whole time Director of the Company for each financial year, whether paid as Salary, Perquisite or otherwise, shall be subject to overall ceiling as provided under the Companies Act, 2013 as under:-

TIME DIRECTOR (DIN:01224525)

To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the other applicable provisions of the Companies Act, 2013 and the rules and regulations made there under (including any statutory modifications or re-enactment thereof, for the time being in force) consent of the members be and is hereby accorded to re-appoint Mr. Anil Kumar Rao, Whole time Director of the Company for a period of 5 years commencing from October 1, 2021 on the terms and condition including remuneration as given below

RESOLVED FURTHER THAT Mr. Anil Kumar Rao, Whole time Director shall be entitled to remuneration by way of Salary, Dearness Allowance, Perquisites and other allowances as follows:

Current Salary:

Upto ₹ 94.60 lakh (Rupee Ninety Four lakh Sixty Thousand) per annum.

Perquisites: Mr. Anil Kumar Rao shall be entitled to perquisites as given below:-

Total Managerial Remuneration payable to Mr. Anil Kumar Rao shall not exceed 5% of net profits of the Company for the financial year, and

-Total managerial remuneration payable to all the Managing/ Whole Time Directors of the Company shall not exceed 10% of the net profits of the Company for that financial year.

RESOLVED FURTHER THAT remuneration including salary, perquisites, and other allowances payable to Mr. Anil Kumar Rao shall be revised up to 10% every year

while the tenure is continuing, as may be determined by the Nomination and Remuneration Committee and/or Board of Directors of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of services of Mr. Anil Kumar Rao as Whole time Director, the payment of managerial remuneration shall be governed by the limits as specified under Schedule V of the Companies Act, 2013 or under any other applicable provisions of the Companies Act, 2013 as may be amended from time to time or any statutory re-enactment thereof for the time being in force."

11. REGULARISATION OF MR. SUBHASH CHANDER KALIA, INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of Mr. Subhash Chander Kalia (DIN-00075644), who was appointed as an Additional Director on the Board of the Company w.e.f. March 25, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Articles of Association of the Company and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from the date of the 22nd Annual General Meeting (AGM) of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory

modification(s) or re-enactment thereof, for the time being in force), Mr. Subhash Chander Kalia be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

12. APPROVAL FOR INCREASE IN REMUNERATION OF MR. HARSHVARDHAN JAIN FOR HOLDING AN OFFICE OR PLACE OF PROFIT IN THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), as per the recommendation and approval of the Audit Committee in the meeting held on 25th June, 2021, approval of the Shareholders be and is hereby accorded to enhance the prescribed limit of salary payable to Mr. Harshvardhan Jain, Project Coordinator of the Company and holding an office or place of profit in the Company, as computed under applicable provisions of Companies Act, 2013 and its allied rules from ₹ 2,50,000/- per month upto ₹ 5,00,000/- per month w.e.f. April 01, 2021 and such other perquisites in accordance with the Company rule.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do, all such acts, matters, deeds and things, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental thereto in the best interest of the Company."

By order of the Board of Directors
For PNC Infratech Limited

Dated: August 11, 2021
Place: Agra

Corporate Office:

PNC Tower, 3/22-D, Civil Lines,
Agra Delhi Bypass Road, National Highway 2,
Agra 282002, India

Tapan Jain
Company Secretary
M. No. A22603

NOTES

- 1. AGM through VC or OAVM:** In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 followed by General Circular No. 20/2020 dated May 5, 2020 read with General Circular No.02/2021 dated January 13, 2021(hereinafter collectively referred to as "MCA Circulars") has permitted the holding of Annual General Meeting through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of Members at a common venue. The Securities and Exchange Board of India ("SEBI") vide its circular dated January 15, 2021 read with May 12, 2020 ("SEBI Circulars") has granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode.

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars and SEBI Circulars, the 22nd Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Wednesday, September 29, 2021 at 11:00 a.m. (IST). The proceedings of AGM deemed to be conducted at the Registered Office of the Company situated at NBCC Plaza, Tower-II, 4th Floor, PushpVihar, Sector-V, Saket, New Delhi-110017.

The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 14 and available at the Company's website www.pncinfratech.com.

- 2. Explanatory Statement:** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning item no. 5 to 12 to be transacted at the Meeting is annexed hereto and forms part of the Notice.
- 3. Instruction for Members regarding Proxy(s):** Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form, Attendance Slip and Route Map are not annexed to the Notice.

4. Dispatch of Annual Report through Electronic Mode

&Participation in AGM: In compliance with aforesaid MCA Circulars and SEBI circular, Notice of the Annual General Meeting along with the Annual Report for the financial year 2020-21 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2020-21 will also be available on the Company's website www.pncinfratech.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

5. Instruction for Authorized Representative:

Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to deepak@drassociates.org with copies marked to the Company at complianceofficer@pncinfratech.com and to its RTA at enotices@linkintime.co.in.

- 6. Quorum:** Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Registrar & Share Transfer Agents and Depository

Participant: Members holding Shares in physical mode are requested to intimate changes in their address, bank details, ECS mandate, nomination, power of attorney, change in name/ address etc. to Link Intime India Private Limited, Registrar and Share Transfer Agents (RTA) of the Company located at Noble Heights, 1st Floor, Plot NH2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi- 110058.

Members holding Shares in electronic mode are requested to send the intimation for change of address, bank details, ECS mandate, nomination, power of attorney, change in name/ address etc. to their respective Depository Participants, any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

8. Nomination Facility: Members holding shares in the physical form and desirous of making / changing nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), Link Intime India Private Limited, who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.

9. Book Closure: Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive) for the purpose of AGM.

Members holding shares in physical mode are requested to take the benefits of dematerialization of their shares by approaching to any of the Depository Participants. Members may please also note that pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 and SEBI Circular dated 3 December 2018, w.e.f. 1 April 2019, except in case of transmission or transposition of securities, all requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with any of the Depository.

10. Consolidation of Multiple Folios: Members who hold Shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited, enclosing their Share Certificates to enable the Company to consolidate their holdings into a single folio.

11. Mandatory PAN Submission: 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 details 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 Company's Registrar and Share Transfer Agents, Link Intime India Private Limited.

12. Inspection by Members: The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of

Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred in the Notice will be available for inspection in electronic mode.

Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company atleast 10 (ten days) before the date of the Meeting, so as to enable the Company to keep the information ready.

13. Subsidiary Accounts: In accordance with the provisions of Section 136 of the Companies Act, 2013, the Company will provide a copy of separate audited financial statements in respect of each of its subsidiary, to any shareholder of the Company on making requisition to the Company Secretary or email at complianceofficer@pncinfratech.com.

A Statement containing the salient features of the financial statement of subsidiaries forms part of the Annual Report of the Company. The audited financial statements will be available for inspection on the website of the Company www.pncinfratech.com.

14. Voting through electronic means (Remote E-Voting or E-Voting):

- i) In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard-2 on General Meeting and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LI IPL).
- ii) The members who have not cast their vote on resolutions through remote e-voting would be given a facility to cast their vote through e-voting during the AGM by clicking the link, <https://instameet.linkintime.co.in>.
- iii) Registration of Email ID and Bank Account details for E- Voting/Remote E Voting:

a) If E-mail Id is registered:-

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

b) IF E-mail Id is not registered:-

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories the following instructions to be followed:

Kindly log in to the website of our RTA, Link Intime India Private Limited, www.linkintime.co.in under Investor Services > Email/Bank detail Registration- fill in the details and upload the required documents and submit. **OR**

In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

- iv) Any person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. September 22, 2021 shall be entitled to exercise their voting rights electronically i.e. "remote e- voting" as well as "e- voting" by following the procedure mentioned in this part and may obtain the login ID and password by sending request at e-voting@linkintime.co.in.
- v) The "remote e-voting" will commence on Sunday, September 26, 2021 at 9:00 A.M. and ends on Tuesday, September 28, 2021 at 5:00 P.M. During this period, the members of the Company holding

shares either in physical form or in demat form as on Cut-off date i.e September 22, 2021 may cast their vote electronically.

- vi) The Members who have casted their vote by "remote e-voting" prior to the AGM may attend the AGM but shall not be entitled to cast their vote again by e-voting in the AGM.

The instructions for shareholders for remote e-voting are as follows:

The Members can join the AGM through VC/OAVM mode 15 minutes before and after the schedule time of the commencement of the Meeting. The Facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This does not include large Shareholders (Shareholders holding 2% or more Shareholding), promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

❖ Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.

Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINK-INTIME.	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in ▶ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: - <ol style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> • Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click "confirm" (Your password is now generated). 2. Click on 'Login' under 'SHARE HOLDER' tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. 4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). 7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click 'forgot password?'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- b) For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- c) During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

► Select the “**Company**” and “**Event Date**” and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the Company on the complianceofficer@pncinfratech.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “**Cast your vote**”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.

3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

15. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on cut-off date i.e. Wednesday, September 22, 2021, may write to Registrar & Share Transfer Agent of the Company, Link Intime India Private Limited, or send an e-mail at delhi@linkintime.co.in or enotices@linkintime.co.in

16. The shareholders may also contact in case of any grievance connected with e-voting to:

Tapan Jain

Company Secretary & Compliance Officer

Address: PNC Tower, 3/22-D, Civil Lines, Bypass Road, NH-2, Agra-282002

Email id: complianceofficer@pncinfratech.com

Phone No.: 0562-4054400

Fax No. : 0562-4070011

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, September 22, 2021.

18. The Company has appointed Mr. Deepak Gupta, Company Secretary, Partner of DR Associates (Membership No. FCS 5339; CP No. 4629) as the Scrutinizer who will conduct the voting process in a fair and transparent manner.

19. As per the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the voting results are to be submitted to the Stock Exchange(s) within two working days of conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the Company's website www.pncinfratech.com; the LIPL's website <https://instavote.linkintime.co.in/>.

20. **Information of Directors pursuant to Listing Regulations:**

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2), in respect of the Directors seeking appointment/ reappointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/SPECIAL BUSINESS PURSUANT TO PROVISIONS OF THE COMPANIES ACT, 2013 ("THE ACT")

As required by provisions of the Companies Act, 2013, the following Explanatory Statements sets out the material facts relating to the Ordinary/Special Businesses mentioned under item Nos. 5 to 12 of the accompanying Notice:

ITEM No. 5

The Members of the Company at the 18th Annual General Meeting ('AGM') held on September 29, 2017 approved the re-appointment of M/s. S S Kothari Mehta & Co., Chartered Accountants (Firm Registration No. 000756N), as the Statutory Auditors of the Company from the conclusion of the 18th AGM till the conclusion of 22nd AGM of the Company.

M/s. S S Kothari Mehta & Co. will complete their present second term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014. As per the provisions of Section 139 of the Companies Act, 2013, they are not eligible for further re-appointment as their tenure of 10 year will be completed.

The Board of Directors of the Company at its meeting held on June 25, 2021, on the recommendation of the Audit Committee, has considered to recommend the appointment of M/s. NSBP & Company, Chartered Accountants, New Delhi, Firm Registration No. 001075N, as the Statutory Auditors of the Company for a period of 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of the 27th AGM subject to the approval of members of the Company at this AGM.

On the recommendation of the Audit Committee, the Board also recommended for the approval of the Members, the remuneration of M/s. NSBP & Company, Chartered Accountants, for FY 2021-22 as set out in the Resolution relating to their appointment.

As per the requirement of the Companies Act, 2013 (the 'Act'), as amended, M/s. NSBP & Company, Chartered Accountants, have given their consent to act as the Statutory Auditors of the Company and confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and it is not disqualified to be appointed as Statutory Auditor in terms of the provisions of the Section 139 and 141 of the Act and the rules made thereunder.

Additional information about Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are provided below:-

Terms of Ap- pointment	The Statutory Auditors of the Company is being appointed for the period of 5 years from conclusion of this AGM till the conclusion of 27th AGM of the Company to be held in calendar year 2026.
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Proposed Audit fees payable to Auditor and material change in fee payable

The Audit Fees payable to Auditor shall be upto ₹ 29.00 Lakhs (Indian Rupees Twenty Nine lakhs) in addition to applicable taxes and reimbursement of out of pocket expenses, if any and/or such other remuneration as may be decided by the Directors from time to time.

There are no material changes in the fee payable to new Statutory Auditors from that paid to the outgoing Statutory Auditors.

Basis of recommendation and Auditor credentials

The Audit Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found NSBP to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. The Committee also thought that a change in auditors would help bring in a fresh perspective to their approach and deliverables.

The said appointment of M/s. NSBP & Company, shall be pursuant to applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and terms as contained in SEBI circular No.CIR/CFD/CMD/1/114/2019 dated October 18, 2019.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, whether financially or otherwise, concerned or interested, in the resolution set out at Ordinary Business Item No. 5 of the Notice. The Board recommends the Ordinary Resolution as set out at item no. 5 for approval by the Members.

ITEM NO. 6

The Board of Directors of the Company on recommendation made by Audit Committee, has approved the appointment of M/s. R K G & Associates (Firm Registration Number – 000272), Cost Accountants, Agra as the Cost Auditors of the Company for conducting the audit of the cost records of the Company for FY 2021-22 with remuneration of ₹ 50,000/- per annum plus taxes, as applicable, and reimbursement of actual out-of-pocket expenses incurred by them in connection with the aforesaid audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022 by passing an Ordinary Resolution as set out at Item No. 6 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of this Notice for approval of the Members.

ITEM NO. 7 to 10

The Board of Directors on the recommendation of Nomination and Remuneration Committee proposed the re-appointment of Mr. Pradeep Kumar Jain, Mr. Chakresh Kumar Jain, Mr. Yogesh Kumar Jain, Managing Director(s) and Mr. Anil Kumar Rao, Whole Time Director for a further period of (5) five years w.e.f, October 1, 2021 subject to the approval of the members of the Company.

Taking into consideration the increased business activities of the Company and the responsibilities cast on the Managing Directors and Whole Time Director of the Company and on the recommendation made by Nomination and Remuneration Committee, the Board, at its meeting held on June 25, 2021 respectively has approved the increase in remuneration of Managing Directors and Whole time Director of the Company subject to the approval of the members of the Company.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V to the Act, as amended.

Other than Mr. Pradeep Kumar Jain, Mr. Chakresh Kumar Jain, Mr. Yogesh Kumar Jain, and Mr. Anil Kumar Rao, none of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 7 to 10 of the accompanying Notice.

The details of shareholding held by the Managing Directors, Whole Time Director and their relatives in the Company are as follows:-

- Shareholding held by Mr. Pradeep Kumar Jain and his relatives:-

Sl. No.	Name of the KMP & Their Relative	No. of Equity Share of Face Value of ₹ 2/- each	Percentage of Total No. of Share
1.	Mr. Pradeep Kumar Jain	1,53,49,500	5.98
2.	Mr. Naveen Kumar Jain	1,80,96,000	7.05
3.	Mr. Chakresh Kumar Jain	25,14,000	0.98
4.	Mr. Yogesh Kumar Jain	1,67,94,000	6.55
5.	Mrs. Meena Jain	74,26,500	2.89
6.	Mr. Abhinandan Jain	17,43,000	0.68
7.	Pradeep Kumar Jain HUF	52,50,000	2.05
	Total	6,71,73,000	26.18

- Shareholding held by Mr. Chakresh Kumar Jain and his relatives -

Sl. No.	Name of the KMP & Their Relative	No. of Equity Share of Face Value of ₹ 2/- each	Percentage of Total No. of Share
1.	Mr. Chakresh Kumar Jain	25,14,000	0.98
2.	Mr. Pradeep Kumar Jain	1,53,49,500	5.98
3.	Mr. Naveen Kumar Jain	1,80,96,000	7.05
4.	Mr. Yogesh Kumar Jain	1,67,94,000	6.55
5.	Mrs. Madhavi Jain	1,79,98,500	7.02
6.	Chakresh Kumar Jain HUF	92,56,500	3.61
	Total	8,00,08,500	31.19

- Shareholding held by Mr. Yogesh Kumar Jain and his relatives -

Sl. No.	Name of the KMP & Their Relative	No. of Equity Share of Face Value of ₹ 2/- each	Percentage of Total No. of Share
1.	Mr. Yogesh Kumar Jain	1,67,94,000	6.55
2.	Mr. Pradeep Kumar Jain	1,53,49,500	5.98
3.	Mr. Naveen Kumar Jain	1,80,96,000	7.05
4.	Mr. Chakresh Kumar Jain	25,14,000	0.98
5.	Mrs. Ashita Jain	78,73,500	3.07
6.	Yogesh Kumar Jain HUF	51,01,500	1.99
	Total	6,57,28,500	25.62

- Shareholding held by Mr. Anil Kumar Rao and his relative -

Sl. No.	Name of the KMP & Their Relative	No. of Equity Share of Face Value of ₹ 2/- each	Percentage of Total No. of Share
1.	Mr. Anil Kumar Rao	80,500	0.03
	Total	80,500	0.03

Mr. Pradeep Kumar Jain, Mr. Chakresh Kumar Jain and Mr. Yogesh Kumar Jain are brothers.

Further details of Managing Directors and Whole time Director pursuant to Secretarial Standard - 2 have been given in the **Annexure-A** to this Notice.

The Board recommends the Special Resolution at Item Nos. 7 to 10 of this Notice for approval of the Members.

ITEM NO. 11

Bases on the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Subhash Chander Kalia (DIN: 00075644) as additional non-executive director in the capacity of Independent Director, not liable to retire by rotation, for a term of five year w.e.f from March 25, 2021 subject to the approval by the members.

Mr. Kalia has furnished necessary declaration that he met the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in addition to earlier declaration, one more declaration also received by the Company to the effect that he is not debarred from holding the office of director pursuant to any SEBI order or any other such authority in terms of Section 164(1) of the Companies Act, 2013 ('the Act') read with Exchange(s) Circular No. LIST/COMP/14/2018-19 & NSE/CML/2018/24 Dated June 20, 2018.

In the opinion of the Board, Mr. Kalia is a person of integrity, possess the relevant expertise/ experience and fulfils the conditions specified in the Act and the SEBI Listing regulations for appointment as an Independent Director.

Further details of Independent Director pursuant to Secretarial Standard - 2 have been given in the Annexure -A to this Notice.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee recommends the Special Resolution set out at item no. 11 of the accompanying notice for the approval by members.

None of the Directors and Key Managerial Personnel/their relatives of the Company except Mr. Subhash Chander Kalia are concerned or interested, financially or otherwise in this resolution.

ITEM NO. 12

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188 (1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the Company, its Subsidiary or associate Company.

Mr. Harshvardhan Jain, son of Mr. Chakresh Kumar Jain, Managing Director were appointed as project coordinator and holding a place of profit under Section 188(1)(f) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), at a salary of ₹ 2,50,000/- per month and a resolution to this effect was passed by Board in their Board Meeting held on 14th November, 2018.

The said approval allowed a total Salary of ₹ 2,50,000/- per month, in order to further increase the salary upto ₹ 5,00,000/- per month, approval of the members of the Company is required as per the provisions of Companies Act, 2013.

In terms of Section 188(1)(f) of the Companies Act, 2013 read with the applicable rules and as per the recommendation and approval of Audit Committee, Mr. Harshvardhan Jain, project coordinator of the Company holding an office or place of profit in the Company, are in the Ordinary course of business and at arm's length basis transaction. Mr. Harshvardhan Jain associated with the Company from last few years and meanwhile gave their best for its immense growth.

Their present roles are crucial to provide impetus to expanding the business in the emerging market business of the Company. Considering his qualification, experience and present role prescribed limit of Companies Act is not commensurate, hence requires approval of Shareholders.

The Board of Directors based on the recommendation of the Audit Committee recommends the Ordinary resolution set out at item no. 12 of the accompanying notice for the approval by members.

Except Mr. Chakresh Kumar Jain, none of the Directors and Key Managerial Personnel/their relatives is, in any way, concerned or interested, financially or otherwise in this resolution.

By order of the Board of Directors
For **PNC Infratech Limited**

Tapan Jain

Company Secretary
M. No. A22603

Dated: August 11, 2021
Place: Agra

Corporate Office:

PNC Tower, 3/22-D, Civil Lines,
Agra Delhi Bypass Road, National Highway 2,
Agra 282002, India

Details of the Directors seeking appointment/ re-appointment or revision in remuneration at the forthcoming Annual General Meeting

(In pursuance of Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard – 2 on General Meetings)

Particulars		Details			
Name of the Director	Mr. Pradeep Kumar Jain	Mr. Chakresh Kumar Jain	Mr. Yogesh Kumar Jain	Mr. Anil Kumar Rao	Mr. Subhash Chander Kalia
DIN	00086653	00086768	00086811	01224525	00075644
Date of Birth	August 28, 1957	December 01, 1963	September 19, 1971	August 10, 1962	August 6, 1951
Date of First Appointment	August 9, 1999	August 9, 1999	August 9, 1999	November 17, 2000	June 30, 2014
Date of last re-appointment	October 1, 2016	October 1, 2016	October 1, 2016	October 1, 2016	March 25, 2021
Qualification and Experience in Specific functional area	He holds a bachelor's degree in arts. He has remarkable experience in the construction and infrastructure sector and allied areas.	He holds a bachelor's degree in science & bachelor's degree in law. He has exceptional experience in development of infrastructure sector, such as, construction of highways, airports, rail over bridges among others.	He holds a bachelor's degree in civil engineering. He has paramount experience in planning, execution, supervision of work from the initiation of pre-qualification and tendering.	He holds a bachelor's degree in civil engineering and a master's degree in engineering. He has over 30 years of experience in the infrastructure industry and allied areas. He also has experience in the execution of runway related, road-related and other infrastructure projects.	He holds a bachelor's degree in Arts and a master's degree in Political Science. He has over 43 years of experience in the banking and finance sector and served incritical positions in various banks such as Vijaya Bank, Bank of Baroda, Union Bank of India as well as Chairman of Regional Rural Bank, Pratapgarh. Post- retirement, he has worked as an advisor and head of the debt market cell constituted by the GoI under the India Infrastructure Finance Company Limited as well as an advisor to the Spice Group of Companies in respect of their banking license application. Presently, Mr.Kalia is also serving as an external member of the Empowered Committee of the Reserve Bank of India on External Commercial Borrowing, as a member of the Governing Council of Bankers, Institute of Rural Development, Lucknow and as a member of Banking and Finance Committee of the Indian Merchant's Chamber, Mumbai. He has been served as the Director on Company's Board since June 30, 2014 till May 23, 2018.

As per Company's Nomination and Remuneration (NRC) Policy						
Terms & Conditions of re-appointment	₹ 312.40 lakhs per annum	₹ 282.70 lakhs per annum	₹ 282.70 lakhs per annum	₹ 94.60 lakhs per annum	Sitting fees in accordance with Section 197(5)	
Details of remuneration sought to be paid	₹ 283.80 lakhs per annum	₹ 257.40 lakhs per annum	₹ 257.40 lakhs per annum	₹ 86 lakhs per annum	Sitting fees in accordance with Section 197(5)	
Remuneration last drawn [In ₹]	1,53,49,500	25,14,000	1,67,94,000	80,500	Nil	
Shareholding in the Company (No. of Equity Share of Face Value of ₹ 2/- each)	Mr. Chakresh Kumar Jain (Brother)	Mr. Pradeep Kumar Jain (Brother)	Mr. Pradeep Kumar Jain (Brother)	None of Directors and KMP are Relatives	None of Directors and KMP are Relatives	
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Yogesh Kumar Jain (Brother)	Mr. Yogesh Kumar Jain (Brother)	Mr. Chakresh Kumar Jain (Brother)			
The number of Meetings of the Board attended during the year 2020-21	Five	Four	Five	Five	Nil	
Directorship in other Companies	Director in - PNC Cold Storage Private Limited; PNC Infrastructure Private Limited; PNC Infra Holdings Limited and Royal Megatech Private Limited.	Director in - PNC Cold Storage Private Limited; PNC Power Private Limited; PNC Airways Private Limited; PNC Kanpur Highways Limited; PNC Infra Holdings Limited and PNC Mining Private Limited;	Director in - PNC Cold Storage Private Limited; PNC Infrastructure Private Limited; PNC Power Private Limited; PNC Airways Private Limited; PNC Kanpur Highways Private Limited; PNC Infra Holdings Limited; PNC Kanpur Highways Limited; and Royal Megatech Private Limited.	Director in - PNC Kanpur Highways Limited; Ferrovia Transrail Private Limited; MP Highways Private Limited; PNC Rajasthan Highways Private Limited; PNC Chitradurga Highways Private Limited and PNC Challakere (Karnataka) Highways Private Limited PNC Meerut Haridwar Highways Private Limited	Director in - BOI AXA Investment Managers Private Limited; IFCI Venture Capital Funds Limited and OM Shri Shubh Labh Agritech Private Limited.	

Membership/ Chairmanship of Committees of other Boards	PNC Infra Holdings Ltd	PNC Infra Holdings Limited	Nil	Nil	BOI AXA Investment Managers Private Limited Audit Committee- Chairman Nomination & Remuneration Committee- Chairman
	CSR Committee- Chairman	CSR Committee- Member			IFCI Venture Capital Funds Limited Recovery & NPA Management-Chairman Executive Committee-Member Audit Committee-Member Nomination and Remuneration Committee- Member E-Governance Committee-Member Risk & Asset Liability Management-Member Review Committee of Directors for Non Cooperative Borrowers Member