



PNC INFRATECH 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 **25th Annual General Meeting (AGM)** of the Members of PNC Infratech Limited will be held on **Saturday, September 28, 2024 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:

- To receive, consider and adopt –
 - The audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, alongwith the report of the Board of Directors and Auditors thereon;
 - The audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, alongwith the report of the Auditors thereon.
- To declare dividend on equity shares for the financial year ended March 31, 2024.
- To appoint a Director in place of Mr Yogesh Kumar Jain, Managing Director, (DIN: 00086811) who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr Anil Kumar Rao, Whole Time Director, (DIN: 01224525) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. RATIFICATION OF REMUNERATION PAYABLE TO M/S. ROHIT BANSAL & ASSOCIATES, COST ACCOUNTANT, COST AUDITOR 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 the 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. Rohit Bansal & Associates, Cost Accountant(Firm Registration Number - 000947)Cost Auditors of the Company to conduct the audit of cost records of the Company for the financial year ended March 31, 2025 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 the above resolution."

6. TO APPROVE THE SALE OR DISPOSAL OF THE ASSETS/UNDERTAKINGS OF THE COMPANY

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 Section 180(1)(a) of the Companies Act, 2013 ("Act") and other applicable provisions of the Act, the relevant rules made thereunder (including any statutory modification, amendment or re-enactment thereof), Regulations 24 and 37A and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions of the memorandum of association and articles of association of the Company, and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities including but not limited to Central / State Government and/or local authorities, departments, institutions, bodies, banks, financial

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institutions and agencies, to the extent applicable and wherever necessary, approval of the shareholders of the Company is hereby accorded to the Board of Directors of the Company to transfer the Company's entire shareholding constituting 100% of share capital in its twelve wholly owned subsidiaries (Target Special Purpose Vehicles), (collectively referred to as "Target SPVs") to Highways Infrastructure Trust registered with the Securities and Exchange Board of India ("Purchaser").

S. No.	Target SPV
1.	PNC Rajasthan Highways Private Limited
2.	PNC Chitradurga Highways Private Limited
3.	PNC Aligarh Highways Private Limited
4.	PNC Bundelkhand Highways Private Limited
5.	PNC Khajuraho Highways Private Limited
6.	PNC Triveni Sangam Highways Private Limited
7.	PNC Bareilly Nainital Highways Private Limited
8.	PNC Chalakere (Karnataka) Highways Private Limited
9.	PNC Bithur Kanpur Highways Private Limited
10.	PNC Unnao Highways Private Limited
11.	PNC Gomti Highways Private Limited
12.	PNC Meerut Haridwar Highways Private Limited

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized on behalf of the Company to take all necessary steps, including but not limited to, signing transfer deeds, execution of documents and making necessary applications, for effecting the transfer of shares held by the Company in each of the SPVs.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company shall be authorized to do all such acts, matters, deeds and things and to execute all documents, file forms with, make applications to, receive approvals from any persons, authorized dealers, governmental/regulatory authorities, including but not limited to the Registrar of Companies, Securities and Exchange Board of India."

7. APPROVAL FOR INCREASE IN PAYMENT OF REMUNERATION TO RELATED PARTY(IES) FOR HOLDING THE OFFICE OR PLACE OF PROFIT

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) of the Companies Act, 2013, Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("SEBI LODR"), applicable clauses of the Articles of Association of the Company and as per recommendation and approval of the Audit Committee and the Board, the approval of the members be and is hereby accorded for the increase in remuneration with effect from October 01, 2024 upto 20 % (Twenty percent) calculated on last salary drawn every year be given to Mr Anirudh Jain , Mr Vaibhav Jain and Mr Anuj Jain (hereinafter referred as "Related Parties" as defined under section 2(76) of the Companies Act, 2013 and SEBI LODR), designated as Project Directors of the Company and holding an office or place of profit in the Company .

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company."

8. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. NARESH KUMAR JAIN (DIN: 01281538) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF TWO CONSECUTIVE YEARS

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 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors ("Board"), Mr Naresh Kumar Jain (DIN – 01281538), who was appointed as an Additional Director in the capacity of an Independent

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Director of the Company w.e.f. August 10, 2024, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period of two consecutive years effective from August 10, 2024 till August 09, 2026.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

9. TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. SEEMA SINGH (DIN: 10042852) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF TWO CONSECUTIVE YEARS

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 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination & Remuneration Committee and

approval of the Board of Directors ("Board"), Ms Seema Singh (DIN – 10042852), who was appointed as an Additional Director in the capacity of an Independent Director of the Company w.e.f. August 10, 2024, and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period of two consecutive years effective from August 10, 2024 till August 09, 2026.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

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

Sd/-

Tapan Jain

Company Secretary
M. No. A22603

Corporate Office:

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

Dated: August 10, 2024

Place: Agra

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NOTES

1. AGM through VC or OAVM: In accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated May 05, 2020 read with Circular No. 14 dated April 08, 2020 and Circular No. 17 dated April 13, 2020 followed by General Circular No. 20/2020 dated May 05, 2020 read with General Circular No.02/2021 dated January 13, 2021, General Circular No.19/2021 dated December 08, 2021, General Circular No.02/2022 dated May 05, 2022, General Circular No.10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (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 No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with Circular dated January 05, 2023, May 13, 2022, January 15, 2021 and 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 25th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC/OAVM on **Saturday, September 28, 2024 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. 18 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 9 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 FY 2023-24 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. Members may note that the Notice of Annual General Meeting and Annual Report for the FY 2023-24 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 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.

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- 8. Nomination Facility:** 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 Sunday, September 22, 2024 to Saturday, September 28, 2024 (both days inclusive) for the purpose of AGM.
- 10. Consolidation of Multiple Folios:** Members are requested to consolidate their shareholdings under multiple folios to eliminate the receipt of multiple communications and this would ensure that future correspondence/ corporate benefits could then be sent to the consolidated 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. IEPF:** The MCA had notified provisions relating to unpaid/unclaimed dividend under Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority.

The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid /unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed dividends lying with the Company are also available on the website of the Company.

During the year, the Company credited and paid Unpaid/ Unclaimed dividend amount to the Investor Education and Protection Fund (IEPF) for the FY 2015-16.

- 13. 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 at least 10 (ten) days before the date of the Meeting, so as to enable the Company to keep the information ready. Members are requested to write to the Company on complianceofficer@pncinfratech.com for inspection of said documents.

- 14. 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.

- 15. Scrutinizer:** 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.

16. Dividend:

- i) The Board of Directors has recommended a Final Dividend of ₹ 0.60/- (Rupee Sixty Paise only) (@ 30%) Equity Share of ₹ 2/- each for the financial year ended March 31, 2024, subject to the approval of the Shareholders at the AGM. Pursuant to the provisions of Section 123 of the Companies Act, 2013, the payment of Final Dividend on Equity Shares, upon declaration by the Shareholders at the AGM, will be made within 30 days from the date of declaration to those members whose names appear in the Register of Members/list of Beneficial Owners as on Saturday, September 21, 2024, being the record date.

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- ii) Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
- iii) Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered or if it has changed, as mandated by Securities and Exchange Board of India ("SEBI").
- iv) Shareholders holding shares in dematerialized mode are requested to register complete bank account details with the Depository Participant(s) and shareholders holding shares in physical mode shall send a duly signed request letter to Link Intime mentioning the name, folio no., bank details, self-attested PAN card and original cancelled cheque leaf. In case of absence of name of the first shareholder on the original cancelled cheque or initials on the cheque, bank attested copy of first page of the Bank Passbook/Statement of Account along with the original cancelled cheque shall be provided. The Company or its Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective Depository Participant of the Members.
- v) In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants/ demand drafts/ cheques to such shareholder by post.
- vi) In terms of the provisions of the Income Tax Act, 1961 ("the Act"), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company is taxable in the hands of shareholders. The Company shall, therefore, be required to deduct tax at source ('TDS') at the time of making the payment of final dividend at the applicable tax rates. The rate of TDS would depend upon the category and residential status of shareholders and the documents submitted and duly accepted by the Company.

As it is important for the Company to receive the relevant information/ documents from shareholders to determine the rate of tax

deduction, the shareholders are requested to furnish relevant documentation in the prescribed manner.

Accordingly, shareholders are hereby requested to visit the Company's website at <https://www.pncinftratech.com/financials.html> wherein the Company have provided complete information relating to TDS on dividend along with the draft of the relevant documents to be submitted by the shareholders.

The shareholders are required to upload the documents on the Link Intime portal on or before Monday, September 30, 2024 at 11:30 A.M (IST) Incomplete and/or unsigned forms and declarations will not be considered by the Company. Any communication on the tax determination/ deduction received post Monday, September 30, 2024 at 11:30 A.M (IST) shall not be considered. All communications/ queries in this respect should be addressed to our RTA, Link Intime to its email address at delhi@linkintime.co.in.

17. Important Information for Shareholders:

- i. Members may note that as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, and SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, it is mandatory for all holders of physical securities in listed entities to update their KYC with the Registrar and Share Transfer Agent ('RTA'), in case they have not updated the same.

The final dividend will be paid through electronic mode to those members whose updated bank account details are available. SEBI has mandated that with effect from April 01, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including mobile number, bank account details and specimen signature on or before September 21, 2024.

For the purpose of updation of KYC and choice of Nomination, members are requested to send the necessary forms (ISR-1, ISR-2 and SH-13) along with the necessary attachments mentioned in the said Forms to RTA.

Further, relevant FAQs have also been published by SEBI on its website at the following web link for investor awareness: https://www.sebi.gov.in/sebi_data/faqfiles/jan2024/1704433843359.pdf

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- ii. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. It may be noted that any service request can be processed only after the folio is KYC compliant.
- iii. Members may kindly note that in accordance with the SEBI Circular SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, the Company has registered on the newly launched SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance redressal by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the link: <https://smartodr.in/login>. Members can use this mechanism only after they have lodged their grievance with the Company and SEBI SCORES system and are not satisfied with the outcome.

18. General Information:

- a) The record date and the cut-off date will be Saturday, September 21, 2024 ("Record date"/ "Cut-off Date") to receive the final dividend for the financial year ended March 31, 2024, and for the purpose of ascertaining the names of the Members, who will be entitled to cast their votes electronically in respect of the business to be transacted at the AGM.
- b) 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. Saturday, September 21, 2024 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.
- c) Any person, who acquired shares of the Company and become Member of the Company after cut-off date i.e. Saturday, September 21, 2024, should treat this notice for the information purpose only.

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

Mr 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

- e) 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. Saturday, September 21, 2024.
- f) 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/>.
- g) Relevant details of the Directors seeking appointment/reappointment at the Annual General Meeting, as set out at Item No. 3,4,8,9 in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2), is annexed hereto as Annexure A. Requisite declarations/consents have been received from the Directors for seeking appointment/re-appointment.

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

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, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 25th 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 (LIPL).

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The instructions for shareholders for remote-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.

The "remote e-voting" will commence on Wednesday, September 25, 2024 at 9:00 A.M. and ends on Friday, September 27, 2024 at 5:00 P.M. During this period, the members of the Company holding shares as on Cut-off date i.e. Saturday, September 21, 2024 may cast their vote electronically.

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 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>.

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

As per the SEBI circular dated December 09, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login"
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting"

- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting"
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period

2. Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.

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- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields
- c) Post registration, user will be provided Login ID and password
- d) After successful login, user able to see e-voting menu
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period

METHOD 2 - By directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit"
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period

3. Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through

your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period

Login method for Individual Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the Company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders 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)

NOTICE (Contd.)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide '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)
3. Click on 'Login' under '**SHARE HOLDER**' tab.
 4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favor / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. 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.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time

of sign up at Sr.No. 2 above). The said form is to be signed by the Authorized Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organization ID; Password) will be sent to Primary contact person's email ID
- f) While first login, entity will be directed to change the password and login process is completed

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID*
 - b. 'Investor's Name' - Enter full name of the entity
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now
- e) The same can be viewed under the "Report Section"

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above

NOTICE (Contd.)

- b) Click on 'Votes Entry' tab under the Menu section
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting
- d) Enter '16-digit Demat Account No.' for which you want to cast vote
- e) 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)
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above
- b) You will be able to see the notification for e-voting in inbox
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk for Individual Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by

sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

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User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**Corporate Body/ Custodian/Mutual Fund**' tab and further Click '**forgot password?**'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 a minimum of 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 has forgotten the password:

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

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

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> & click on "**Login**".

- 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).

NOTICE (Contd.)

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 by sending request on complianceofficer@pncinfratech.com.
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 panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist 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 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 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 General Meeting will be eligible to attend/ participate in the 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.

NOTICE (Contd.)

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO PROVISIONS OF THE COMPANIES ACT, 2013 (“THE ACT”)

As required by provisions of the Companies Act, 2013, the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under **Item Nos. 5 to 9** of the accompanying Notice:

ITEM No. 5

The Board of Directors of the Company on recommendation made by Audit Committee, has approved the re-appointment of M/s. Rohit Bansal & Associates, Cost Accountant (Firm Registration Number - 000947) as the Cost Auditor of the Company for conducting the audit of the cost records and statements of the Company for the FY 2024-25 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, 2025 by passing an Ordinary Resolution as set out at Item No. 5 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. 5 of this Notice for approval of the Members.

ITEM NO. 6

The Company has entered into a share purchase agreement dated January 15, 2024 with PNC Infra Holdings Limited, Target Special Purpose Vehicles, Highways Infrastructure Trust (“Purchaser”) and Highway Concessions One Private Limited (acting as the investment manager of the Purchaser) (the “SPA”), pursuant to which the Company proposes to sell equity shares constituting 100% of share capital in its wholly owned subsidiaries (Target Special Purpose Vehicles), (collectively referred to as “Target SPVs”) in multiple tranches to the Purchaser (hereinafter referred to as the “Proposed Transaction”).

S. No.	Target SPVs
1.	PNC Rajasthan Highways Private Limited
2.	PNC Chitradurga Highways Private Limited
3.	PNC Aligarh Highways Private Limited
4.	PNC Bundelkhand Highways Private Limited

S. No.	Target SPVs
5.	PNC Khajuraho Highways Private Limited
6.	PNC Triveni Sangam Highways Private Limited
7.	PNC Bareilly Nainital Highways Private Limited
8.	PNC Challakere (Karnataka) Highways Private Limited
9.	PNC Bithur Kanpur Highways Private Limited
10.	PNC Unnao Highways Private Limited
11.	PNC Gomti Highways Private Limited
12.	PNC Meerut Haridwar Highways Private Limited

The Company proposes to transfer its entire equity shareholding held directly by the Company in Target SPVs, to the Purchaser, an infrastructure investment trust registered with the SEBI. As consideration for such transfer, the enterprise value of the transaction is ₹ 9,005.7 Cr (translating to an approximate equity value of ₹ 2,902 Cr) as on the valuation date subject to any adjustments as specified in the SPA.

Section 180(1)(a) of the Companies Act, 2013 (“Act”) and Regulation 37A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), requires that the board of directors of a company/listed entity shall obtain the prior approval of the shareholders by a special resolution to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

Accordingly, Shareholders' approval is being sought to enable the Company to sell and transfer its entire investment in the equity shares of Target SPVs to the Purchaser.

The Company intends to sell, convey, transfer, assign, deliver the whole, or substantially the whole, of its shareholding in such of its Target SPVs as may be permitted under the Listing Regulations & Concessions Authorities' (“National Highways Authority of India” or “NHAI”) guidelines from time to time, to the Purchaser, so as to enable generation of funds commensurate with valuation of its holdings in such Target SPVs. The Proposed Transaction will free up capital by divesting a stake in operational assets and help recycle this capital to deleverage balance sheets for creating new assets.

In light of these provisions and regulations, it is proposed that the shareholders of the Company approve the transfer of the Company's entire shareholding constituting 100% (one hundred percent) of equity share capital in Target SPVs. This consent and approval will help the Company comply with the provisions of the Act, the Listing Regulations and ensure the continued transparency and accountability of the Company to its shareholders.

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

The Board recommends the special resolution set forth at Item No. 6 in the Notice for the approval of the shareholders.

ITEM NO. 7

Mr Anirudh Jain, Mr Vaibhav Jain and Mr Anuj Jain were appointed as Project Directors at a monthly remuneration of ₹ 2.25 Lakhs to each w.e.f. November 01, 2022.

The Board in its meeting held on August 10, 2024 further proposed to increase in their remuneration upto 20% calculated on last salary drawn every year.

Details as under:

S. No.	Name	Designation	Relationship	Existing Remuneration	Revision in Remuneration	Brief Profile	% of Annual Consolidated Turnover
1.	Mr Anirudh Jain	Project Director	Son of Shri Pradeep Kumar Jain, Chairman & Managing Director	₹ 2.25 Lakhs per month	Upto 20 % Increment in remuneration every year w.e.f. October 01, 2024	He holds a Bachelor's degree from Agra University in Commerce and has over 12 years of experience in the infrastructure and allied sectors.	0.003%
2.	Mr Vaibhav Jain	Project Director	Son of Shri Naveen Kumar Jain, Promoter.	₹ 2.25 Lakhs per month	Upto 20 % Increment in remuneration every year w.e.f. October 01, 2024	He holds a Bachelor's Degree in Civil Engineering from Manipal University and has over 5 years of experience in Construction Industry.	0.003%
3.	Mr Anuj Jain	Project Director	Son of Shri Chakresh Kumar Jain, Managing Director	₹ 2.25 Lakhs per month	Upto 20 % Increment in remuneration every year w.e.f. October 01, 2024	He holds a Bachelor's Degree in Civil Engineering from Manipal University and has over 4 years of experience in Construction Industry.	0.003%

Since Mr Anirudh Jain, Mr Vaibhav Jain and Mr Anuj Jain are related parties under the Companies Act, 2013.

The provision of Section 188 of the Companies Act, 2013 read with Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 requires shareholder's approval for payment of monthly remuneration to a related party exceeding ₹ 2.50 Lakhs.

In terms of Section 188(1)(f) of the Companies Act, 2013 read with applicable rules and pursuant to the recommendation of the Audit Committee, the Board is of the opinion that enhancement in the prescribed limit of remuneration payable to aforementioned related parties holding an office or place of profit in the Company are in the ordinary course of business and at arm's length basis transaction. They are giving their best for the immense growth of the Company. Their present roles are crucial to provide impetus

to the expanding national business in the emerging market business of the Company.

Except Mr Pradeep Kumar Jain, Mr Chakresh Kumar Jain, none of the other Directors, Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested, financially or otherwise, in the resolution at Item no. 7 of the Notice.

The Board of Directors recommends the resolution for approval of Shareholders by way of ordinary Resolution as set out in item no. 7.

ITEM NO. 8 & 9

The Nomination and Remuneration Committee ("NRC") in its meeting held on August 10, 2024, after taking into account the skills, knowledge, acumen, expertise, experience of Mr Naresh Kumar Jain and Ms Seema Singh, has recommended

NOTICE (Contd.)

to the Board of Directors ("Board") their appointment for a first term of two consecutive years effective from August 10, 2024.

The NRC has considered their skills, leadership capabilities, expertise in governance and finance, risk management and business strategy, among others, as being key requirements for this role.

In view of the above, the NRC and the Board are of the view that Mr Naresh Kumar Jain and Ms Seema Singh, possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to appoint them as an Independent Director.

Based on the recommendation of the NRC, the Board has appointed Mr Naresh Kumar Jain and Ms Seema Singh, as an Additional Director in the capacity of Non-Executive Independent Director of the Company to hold office for a term of two years effective from August 10, 2024 till August 09, 2026 not liable to retire by rotation, subject to approval of the Members of the Company.

Considering the requirement of Regulation 17(1C) of Listing Regulations, which mandates that the Company shall ensure that the approval of shareholders for appointment of Mr Naresh Kumar Jain (DIN – 01281538) and Ms Seema Singh (DIN – 10042852) as an independent director, appointed by Board in its meeting held on August 10, 2024, has to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. They are eligible for being appointed as an Independent Director and also, has confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr Naresh Kumar Jain and Ms Seema Singh has also given her declaration to the Board, inter alia, that:

- i. they meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations;
- ii. is not restrained from acting as a director by virtue of any Order passed by SEBI or any such authority; and

- iii. is eligible to be appointed as a Director in terms of Section 164 of the Act.

They shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Further, details of Mr Naresh Kumar Jain and Ms Seema Singh pursuant to SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard-2 on General Meetings) have been given in the **Annexure-A** to this Notice.

They do not hold any share in the Company, either in their individual capacity or on a beneficial basis for any other person.

In the opinion of the Board, Mr Naresh Kumar Jain and Ms Seema Singh are person of integrity, possesses relevant expertise / experience and fulfils the conditions specified in this Act for such an appointment, the Board considers it desirable and in the interest of the Company to have them on the Board of the Company.

None of the Directors or KMP of the Company nor their relatives except Mr Naresh Kumar Jain and Ms Seema Singh pertaining to their respective appointment are concerned or interested in the resolution at Item No. 8 & 9 of the Notice

The Board recommends the Special Resolutions set out at Item No. 8 and 9 for approval of the Members.

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

Sd/-

Tapan Jain

Company Secretary
M. No. A22603

Corporate office

PNC Tower, 3/22-D, Civil Lines, Agra Delhi Bypass Road,
National Highway 2, Agra 282 002, India

Dated: August 10, 2024

Place: Agra

NOTICE (Contd.)

ANNEXURE A

Details of the Directors seeking re-appointment 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 Yogesh Kumar Jain	Mr Anil Kumar Rao	Mr Naresh Kumar Jain	Ms Seema Singh
DIN	00086811	01224525	01281538	10042852
Date of Birth	September 19, 1971	August 10, 1962	January 01, 1953	October 30, 1962
Date of First Appointment	August 09, 1999	November 17, 2000	August 10, 2024	August 10, 2024
Date of last re-appointment	October 01, 2021	October 01, 2021	NA	NA
Qualification and Experience in Specific functional area	<p>He holds a bachelor's degree in civil engineering.</p> <p>He has paramount experience in planning, execution, supervision of work from the initiation of pre-qualification and tendering.</p>	<p>He holds a bachelor's degree in civil engineering and a master's degree in engineering. He has over 35 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.</p>	<p>He is a Fellow Member of Institute of Company Secretaries of India and a law graduate having rich experience in the areas of Legal Compliances, Legal Management, Secretarial Functions, Statutory Compliances, Listing and Corporate Governance. He is well-versed with the provisions of Companies Act, SEBI Regulations, FEMA, NBFC and other statutory laws. He has also been the Secretary and Chief Executive Officer of the Institute of Company Secretaries of India. He as an Independent Director strengthens the Company's Board with his vast experience and specialization in Legal and Compliance matters.</p>	<p>She completed her post-graduation (M.Sc.) from Lucknow University in the year 1984. Also a qualified JAIIB and CAIIB from Indian Institute of Banking & Finance, Mumbai.</p> <p>She is holding over 33 years of experience in the Banking sector in the areas of Management and Development, Profit Center Management, Business Development, Administration, Client Servicing, Audit & Inspection, Operations, Sales, Marketing and Finance as CFO, treasurer, Appellant Authority, Chief Vigilant Officer. Having experience of setting up of two Public Sector Banks, India Post Payments Bank and Bharatiya Mahila Bank, both being Government of India Initiatives.</p> <p>Presently, she is the Lead HR & Talent Acquisition in EURO Exim Bank. She was ex CHRO & CFO of India Post Payments Bank.</p>
Terms & Conditions of re-appointment	As per Company's Nomination and Remuneration (NRC) Policy			

NOTICE (Contd.)

Particulars	Details			
Details of remuneration sought to be paid	₹ 375.34 Lakhs per annum	₹ 125.92 Lakhs per annum	Sitting fees in accordance with Section 197(5)	Sitting fees in accordance with Section 197(5)
Remuneration last drawn [In ₹]	₹ 341.22 Lakhs per annum	₹ 114.47 Lakhs per annum	NA	NA
Shareholding in the Company (No. of Equity Share of Face Value of ₹ 2/- each)	1,67,94,000	80,500	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMP) of the Company	Mr Pradeep Kumar Jain (Brother) Mr Chakresh Kumar Jain (Brother)	None of Directors and KMP are Relatives	Mr Naresh Kumar Jain is not related to any other Director or KMP of the Company.	Ms Seema Singh is not related to any other Director or KMP of the Company.
The number of Meetings of the Board attended during FY 2023-24	Six	Six	NA	NA
Directorship in other Companies	Director in – 1. PNC Cold Storage Private Limited; 2. PNC Infra Holdings Limited;	Director in – 1. PNC Kanpur Highways Limited; 2. MP Highways Private Limited; 3. PNC Rajasthan Highways Private Limited; 4. PNC Chitradurga Highways Private Limited ; 5. PNC Challakere (Karnataka) Highways Private Limited; and 6. PNC Meerut Haridwar Highways Private Limited	Director in – 1. Paisalo Digital Limited 2. Optiemus Infracom Limited 3. Model Economic Township Limited 4. Asian Hotels (North) Limited	Director in – 1. SEL Manufacturing Company Limited

NOTICE (Contd.)

Particulars	Details			
Membership/ Chairmanship of Committees of other Boards	Nil	Nil	<p>1. Paisalo Digital Limited</p> <p>Audit Committee- Member;</p> <p>Stakeholder Relationship Committee- Chairperson;</p> <p>2. Optiemus Infracom Limited</p> <p>Audit Committee- Member;</p> <p>Nomination & Remuneration Committee- Member;</p> <p>CSR Committee- Chairperson</p> <p>3. Model Economic Township Ltd.</p> <p>Audit Committee- Member;</p> <p>Nomination & Remuneration Committee- Member;</p> <p>CSR Committee- Member</p> <p>4. Asian Hotels (North) Limited</p> <p>Stakeholder Relationship Committee- Member;</p>	<p>SEL Manufacturing Company Limited</p> <p>Audit Committee- Member;</p> <p>Nomination & Remuneration Committee- Chairperson;</p> <p>Stakeholders Relationship Committee- Member</p>
Name of Listed Entities from which resigned as a Director in the past three years	-	-	-	-
Skills and capabilities required for the role and the manner in which Directors appointed meet such requirements	-	-	As per the resolution at Item no. 8 of this Notice, read with the explanatory statement thereto.	As per the resolution at Item no. 9 of this Notice, read with the explanatory statement thereto.