



Notice



PUNJ LLOYD LIMITED

CIN: L74899DL1988PLC033314

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

Website: www.punjllloyd.com Email: info@punjllloyd.com

Tel: +91 124 262 0123 Fax: +91 124 262 0111



Notice

Notice is hereby given that the Thirtieth Annual General Meeting of the members of Punj Lloyd Limited will be held on Friday, the 28th day of September, 2018 at 10:30 A.M. at Kamani Auditorium, 1, Copernicus Marg, New Delhi - 110001 to transact the following business:-

A. ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited Financial Statements of the Company for the year ended March 31, 2018 including the audited Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss and the Cash Flow Statement for the year ended March 31, 2018 and the Reports of the Auditors and Board of Directors in respect thereof; and
 - (b) the audited Consolidated Financial Statements of the Company for the year ended March 31, 2018 and the Report of the Auditors in respect thereof.

2. To appoint a Director in place of Mr. Atul Punj (DIN: 00005612), who retires by rotation and being eligible, offers himself for re-appointment.

B. SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with Schedule V to the Act, the Company hereby approves the re-appointment of Mr. Atul Punj (DIN: 00005612) as Chairman and Managing Director of the Company for a period of five years with effect from July 1, 2018 on the following remuneration:

I. Basic Salary	Upto Rs. 25,00,000 per month as may be determined by the Board of Directors or any Committee of the Board existing or as may be constituted from time to time (hereinafter referred to as “the Board”).
II. Perquisites / Allowances	Perquisites, as per rules of the Company shall be allowed in addition to Basic Salary.
(a) Special Allowance	Upto Rs. 25,00,000 per month as may be decided by the Board.



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(b) Leased accommodation or HRA in lieu thereof and reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., ex-gratia and education allowance and any other perquisites or allowances etc.	In accordance with the rules of the Company.
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In addition to the above perquisites / allowances, Mr. Atul Punj shall also be entitled to the following benefits:

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

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

RESOLVED FURTHER THAT in case of no profits or inadequacy of profits, in any financial year(s), the consent of the Members be and is hereby granted for payment of above remuneration for a period of three years with effect from July 1, 2018 to Mr. Atul Punj in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act and subject to approval of the Secured Creditors of the Company and the Central Government.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things

as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

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

"RESOLVED THAT pursuant to Section 143 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] ("the Act"), the Board of Directors (hereinafter referred to as "the Board" which terms shall include any committee constituted by the Board or any person authorized by



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the Board or any Committee thereof) be and is hereby authorized to appoint any person(s) qualified to act as Branch Auditor within the provisions of Section 143 of the Act, as Branch Auditors of any branch office of the Company, whether existing or which may be opened hereafter, in India or abroad, in consultation with the Company's Statutory Auditors and to fix their remuneration."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), a remuneration of Rs. 66,000/- (Rupees Sixty Six Thousand Only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, payable to M/s. Amit Singhal & Associates Cost Accountants, Delhi (Firm Regn. No. 101073), in their capacity as Cost Auditors of the Company for the Financial Year 2017-18 be and is hereby ratified.

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

By Order of the Board of Directors
For PUNJ LLOYD LIMITED

DINESH THAIRANI

Place: Gurugram
Date : August 29, 2018

Group President - Legal &
Company Secretary

NOTES:-

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

THE TIME OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.

A Proxy Form is attached to this Notice.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during 9:00 A.M. to 6:00 P.M., provided that not less than three days of notice in writing is given to the Company.
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), as amended, the Company has transferred the unpaid or unclaimed dividends amounting to Rs. 4,23,135 (Rupees Four Lakh Twenty Three Thousand One Hundred Thirty Five Only) for the financial year 2009-10, after the expiry of seven years period, to the Investor Education and Protection Fund ("the IEPF") established by the Central Government. Further, in terms of the provisions of the Rules, the Company has duly uploaded the details of unpaid and unclaimed dividend for the financial year 2009-10 in Form IEPF 1 on the website of the Ministry of Corporate Affairs under the head 'IEPF'. Dividend amounts for the Financial Year 2010-11, remaining unpaid or unclaimed in Unpaid Dividend Account 2010-11, after expiry of seven years from the due date of transfer to the said account, shall be transferred to the IEPF account established by the Central Government on or before due date. Members who have not encashed their dividend warrants are advised to contact the Registrar and Share Transfer Agents of the Company - M/s. Karvy Computershare Private Limited, Karvy Selenium Tower



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B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500032, for claiming their unpaid dividend before it gets transferred to IEPF account established by the Central Government. Further, as per the provisions of Rule 5(8) of the Rules, Form IEPF 2 containing details of all unpaid or unclaimed dividend lying in Unpaid Dividend Accounts of the Company as on September 21, 2017 prior to completion of seven years period from the date of transfer of Dividend amount into such unpaid Dividend Account(s), has been duly uploaded on the website of the Ministry of Corporate Affairs under the head 'IEPF' and also on the website of the Company www.punjilloyd.com.

Further pursuant to the provisions of Section 124(6) of the Companies Act, 2013, read with the Rules, as amended, the equity shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more is also required to be transferred to the Demat account of the IEPF Authority. Accordingly, the Company has transferred 3,33,339 equity shares (including 2,310 equity shares lying in pool account / suspense account) to the Demat account of IEPF.

In terms of the Rules, any shareholder desirous of claiming his/her unclaimed dividend and/or equity shares after its transfer to IEPF account, has to make an application to the IEPF Authority in Form IEPF-5, as prescribed under the Rules and the same is available at IEPF website i.e., www.iepf.gov.in. The claimant, after preparing duly filled in application in Form IEPF-5, has to upload the same on Ministry of Corporate Affairs website i.e. www.mca.gov.in – workspace – upload eform and send a copy of the same, duly signed by him/her along with requisite documents as enumerated in Form IEPF-5, for verification of his/her claim, to the IEPF Nodal Officer, Punj Lloyd Ltd, Plot No. 78, Sector 32, Gurugram– 122001, Haryana, for onward submission with IEPF Authority in order to process the application.

5. The Register of Members of the Company shall remain closed from September 21, 2018 to September 28, 2018 (both days inclusive).
6. Members holding Equity Shares in physical form are requested to notify any change in their address, to the Registrar & Share Transfer Agents of the Company -M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500032 and Members holding Equity Shares in dematerialized form are requested to contact their respective Depository Participants for updation of their addresses, e-mail ID, bank account details, if any.
7. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number on the Attendance Slip for attending the Meeting.
8. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto. Brief resume and other particulars of Directors who are proposed to be appointed/ re- appointed, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed and forms an integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with Registrar and Share Transfer Agents of the Company/ Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. The Notice of the 30th Annual General Meeting and instructions for e-voting, along with the Attendance Slip, Proxy Form and the Annual Report 2017-18, are being sent by electronic mode to all members whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant(s) unless a member has requested for a hard copy of the same.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar and Share Transfer Agent of the Company/ Depository Participant(s) of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members



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holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.

Further in pursuance of Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, the Registrar and Share Transfer Agent of the Company i.e. Karvy Computershare Private Limited (Karvy) is sending letters under registered post to seek PAN/Bank account details from the shareholders, who have not yet provided the same. The Shareholders are requested to provide the details of their PAN/Bank account to Karvy, if the same has not been provided so far.

13. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for the year 2017-18 will also be available on the Company's website (www.punjilloyd.com) for their download. The physical copies of the aforesaid documents and documents, if any, referred to in the notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection at the Company's Registered Office and the Corporate Office during 11:00 A.M. to 1:00 P.M. on all working days upto the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor e-mail id: investors@punjilloyd.com.

14. Remote E-voting

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members/ list of Beneficial Owners as on Friday, September 21, 2018, i.e. cut-off date are entitled to vote on the Resolutions set forth in this Notice. Remote e-voting is optional. The remote e-voting period will commence at 9:00 a.m. on Tuesday, September 25, 2018 and will end at 5:00 p.m. on Thursday, September 27, 2018. The facility for voting by ballot/polling paper shall also be made available at the Annual General Meeting ("AGM") and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise

their right to vote at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

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

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

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

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

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

Launch an internet browser and open <https://evoting.karvy.com>

- (i) Enter the login credentials (i.e. User ID and Password). The Event No.+ Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- (ii) After entering the above details Click on – Login.
- (iii) Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.) The system will also prompt you to update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
- (iv) On successful login, the system will prompt you to select the E-Voting Event.



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- (v) Select the EVENT of Punj Lloyd Limited and click on - Submit.
- (vi) Now you are ready for e-voting as “Cast Vote” page opens.
- (vii) Cast your vote by selecting appropriate option and click on “Submit”. Click on “OK” when prompted.
- (viii) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (ix) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (x) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at ashok@kvaca.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_ EVENT NO.”

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

(i) **Initial password is provided, as follows, at the bottom of the Attendance Slip.**

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

- (ii) Please follow all steps from Sl. No. (i) to Sl. No. (x) above, to cast vote.
- II. In case of any queries, you may refer to the “Frequently Asked Questions” (FAQs) and “remote e-voting user manual” available in the downloads section of Karvy’s e-voting website <https://evoting.karvy.com>.
- III. If you are already registered with Karvy for e-voting then you can use your existing User ID and Password for casting vote.
- IV. The voting rights shall be as per the number of equity share held by the Member(s) as on Friday, September 21, 2018.

Members are eligible to cast vote electronically only if they are holding shares as on that date.

- V. The voting period shall commence at 9:00 a.m. on Tuesday, September 25, 2018 and will end at 5:00 p.m. on Thursday, September 27, 2018. The e-voting module shall be disabled by Karvy at 5:00 p.m. on Thursday, September 27, 2018.
- VI. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- VII. Members who have acquired shares after the dispatch of the Annual Report and before the cut-off date i.e. September 21, 2018 may obtain the user ID and Password for exercising their right to vote by electronic means as given below:
 - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> Event number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL: MYEPWD <SPACE> IN12345612345678
 Example for CDSL: MYEPWD <SPACE> 1402345612345678
 Example for Physical: MYEPWD <SPACE> Event Number PJJ1234567

- b. If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call Karvy’s toll free number 1800-3454-001
- d. Member may send an e-mail request to evoting@karvy.com

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

The manner in which members have cast their votes, that is, affirming or negating the resolution(s), shall remain secret and not available to the Chairman, Scrutinizer or any other person till the votes are cast at the AGM. However, for the



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purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the AGM, the scrutinizer shall have access, after the closure of period for remote e-voting and before the start of the AGM, details relating to members, (such as their names, folios, DP ID/ Client ID, number of shares held and such other information that the scrutinizer may require), who have cast votes through remote e-voting but not the manner in which they have cast their votes.

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

15. Poll at the Meeting

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

16. A route map and prominent land mark for easy location to the venue of the AGM is given on the last page of this Notice.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND DISCLOSURES PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 3

Mr. Atul Punj was appointed as Executive Chairman of the Company for a period of five years with effect from July 01, 2013

and re-designated as Chairman and Managing Director of the Company with effect from May 27, 2016.

The Board of Directors in its meeting held on May 30, 2018 have reappointed Mr. Atul Punj as Chairman and Managing Director of the Company with effect from July 01, 2018 for a period of five years and payment of remuneration to him as specified in the Special resolution set out at Item No. 3 of the Notice.

His brief resume and other particulars as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) issued by the Institute of Company Secretaries of India, have been given under the heading "Information regarding the Director proposed to be appointed/ re-appointed pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) issued by the Institute of Company Secretaries of India."

In view of the inadequacy of profits, the Nomination and Remuneration Committee of the Company vide Circular Resolution passed on May 24, 2018 had approved the remuneration payable to Mr. Atul Punj as specified in the special resolution set out at Item No. 3 of the Notice for a period of three years with effect from July 1, 2018.

In terms of Section 197 read with Schedule V of the Act, the remuneration payable to Mr. Atul Punj shall be subject to the approval of the Secured Creditors and the Central Government.

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

Accordingly, the Board of Directors recommend the Special Resolution at Item No. 3 for approval of the members.

Save and except Mr. Atul Punj as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3 of the Notice.

ITEM NO. 4

The Company has branches in India and abroad and may also open new branches in India and abroad in future. It may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The members are requested to



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authorize the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Statutory Auditors and fix their remuneration.

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

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the members.

ITEM NO. 5

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on August 10, 2017 approved the appointment of M/s. Amit Singhal & Associates, Cost Accountants, Delhi, as the Cost Auditors of the Company for the Financial Year 2017-18 at a remuneration of Rs.66,000/- (Rupees Sixty Six Thousand Only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Companies ("Audit and Auditors") Rules, 2014,

the remuneration payable to the Cost Auditor has to be ratified by the Shareholders of the Company.

Accordingly, the consent of the members is being sought for passing of an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2017-18.

None of Directors/ Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

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

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

Dinesh Thairani

Group President - Legal &
Company Secretary

Place: Gurugram

Date : August 29, 2018



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INFORMATION REGARDING THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

MR. ATUL PUNJ

Mr. Atul Punj is the Chairman and Managing Director of the Company.

Mr. Punj's global vision for the Group led him to cross boundaries and establish international offices in many countries and gain project experience worldwide. The 7,000 strong multicultural workforce underlines his focused approach to harness diversity within the organisation. As many as 30 nationalities form an integral part of the workforce at the Company's various project sites. This rich amalgamation of diverse skill sets and cultures has resulted in a powerful intellectual work environment, encouraging dynamic ideas and innovative thinking.

He has led the Group to enhance its scale and competitive position in the industry with an impressive list of international and national clients. Be it exploring multiple opportunities for the Group in

defence or capitalise in the emerging nuclear renaissance, Mr. Punj has been instrumental in consolidating the Group's diverse businesses.

It is his altruistic initiatives that have resulted in setting up of the "Punj Lloyd Institute of Infrastructure" at the new Indian School of Business ("ISB") campus at Mohali, the craftsmen training institutes for training and the implementation of the Life Enrichment Project for worker welfare at the Company's project sites.

Mr. Punj was awarded the Ernst & Young 'Entrepreneur of the Year 2007' in the Infrastructure & Construction category. CNBC TV 18 conferred the 'First Generation Entrepreneur of the Year' award to Mr Punj. Under his focus on quality construction, Punj Lloyd was presented the award for 'Excellence in Infrastructure' by the Economic Times in 2014.

Mr. Punj is based in New Delhi and is actively involved with many trade bodies. Representing India at various international forums, Mr. Punj is the Chairman of CII National Committee on Construction and a Member of the CII National Council.

Mr. Punj is not related to any other director of the Company.

Mr. Punj, aged 60 years is associated with the Company since its inception and holds 14,31,360 shares in the Company as on date.

The Board Meetings attended by Mr. Atul Punj are given under Corporate Governance Report.

Details of Entities in which Mr. Atul Punj holds directorship and Chairmanship/ Membership of Committees of the Board:

Sl. No.	Name of Companies / Bodies Corporate	Position held *	Name of the Committee of the Board**	Chairmanship / Membership
1.	Punj Lloyd Limited	Chairman and Managing Director	Stakeholders' Relationship Committee cum Shareholders'/Investors' Grievance Committee	Member
			Audit Committee	Member
2	Atna Investments Limited	Director	-	-
3	PL Engineering Limited	Director	-	-
4	Punj Lloyd Infrastructure Limited	Director	-	-
5	Punj Lloyd Aviation Limited	Director	-	-

* The Directorships held by Directors as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

** Memberships/ Chairmanships of only the Audit Committees and Stakeholders Relationship Committee/ Shareholders'/ Investors' Grievance Committees of only public limited Companies have been considered.



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

GENERAL INFORMATION

Nature of Industry	Engineering, Procurement and Construction (EPC)
Date or expected date of commencement of commercial production	It is an established Company and commenced its activities in 1988
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance based on given indicators	See annexure "A" below
Foreign investments or collaborations, if any	See Annexure "B" below

INFORMATION ABOUT THE APPOINTEE	MR. ATUL PUNJ
Background details	<p>Mr. Atul Punj is the Chairman and Managing Director of the Company.</p> <p>Mr. Punj's global vision for the Group led him to cross boundaries and establish international offices in many countries and gain project experience worldwide. The 7,000 strong multicultural workforce underlines his focused approach to harness diversity within the organisation. As many as 30 nationalities form an integral part of the workforce at the Company's various project sites. This rich amalgamation of diverse skill sets and cultures has resulted in a powerful intellectual work environment, encouraging dynamic ideas and innovative thinking.</p> <p>He has led the Group to enhance its scale and competitive position in the industry with an impressive list of international and national clients. Be it exploring multiple opportunities for the Group in defence or capitalise in the emerging nuclear renaissance, Mr. Punj has been instrumental in consolidating the Group's diverse businesses.</p> <p>It is his altruistic initiatives that have resulted in setting up of the "Punj Lloyd Institute of Infrastructure" at the new Indian School of Business ("ISB") campus at Mohali, the craftsmen training institutes for training and the implementation of the Life Enrichment Project for worker welfare at the Company's project sites.</p>
Past Remuneration	<p>The Members of the Company approved the following remuneration to be paid to Mr. Atul Punj as Executive Chairman of the Company for a period of 5 years w.e.f. 1st July, 2013:</p> <p>Basic Salary: Upto Rs.25,00,000/- per month. Perquisites/Allowances: Special Allowance - Upto Rs.25,00,000/- per month, Leased accommodation (or HRA in lieu thereof), reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., ex-gratia and education allowance and any other perquisites or allowances etc., in accordance with the rules of the Company.</p>



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INFORMATION ABOUT THE APPOINTEE	MR. ATUL PUNJ
Recognition or awards	<p>Mr Punj was awarded the Ernst & Young 'Entrepreneur of the Year 2007' in the Infrastructure & Construction category. CNBC TV 18 conferred the 'First Generation Entrepreneur of the Year' award to Mr Punj. Under his focus on quality construction, Punj Lloyd was presented the award for 'Excellence in Infrastructure' by the Economic Times in 2014.</p> <p>Representing India at various international forums, Mr. Punj is the Chairman of CII National Committee on Construction and a Member of the CII National Council.</p>
Job profile and his suitability	<p>Mr. Atul Punj is the Chairman and Managing Director of the Company. Under his able leadership, the Company has become a diversified global conglomerate with operations in many countries.</p>
Remuneration proposed	<p>The detail of remuneration proposed to be paid to Mr. Atul Punj is set out in the Special Resolution at Item No. 3 of the Notice.</p>
Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>The proposed remuneration payable to Mr. Atul Punj is commensurate and comparable with respect to the remuneration of the person occupying similar position, profile and experience, in the comparable sized Companies within the Industry.</p>
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	<p>NIL, except to the extent of remuneration, if any, being drawn from the Company from time to time.</p>

OTHER INFORMATION

Reason of loss or inadequate profits	<p>Companies in the infrastructure development sector in India are facing challenges today on account of legacy issues related to large number of stalled or slow-moving projects. Further, Company's engagement with oil & gas sector has faced headwinds due to global decline in oil & gas prices. Company's cautious approach during FY-2016-17, coupled with limited availability of banking lines, has depressed margins. Further debt overhang in the system that couldn't be serviced through operational income, has led to erosion of bottom lines. In line with EPC industry trends, Punj Lloyd also suffered due to the high levels of unproductive debt accumulated in the past.</p> <p>Company's initiative to tackle debt is in the process of finalization and implementation has been delayed due to sudden changes in regulations, which is also a reason for bottom line erosion.</p> <p>These factors have eventually put immense financial pressures on the Company's operational activities and further accentuated the pressure on the Company's balance sheet and financial performance in FY 2017-18.</p>
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Steps taken or proposed to be taken for improvement	<p>The adversities as mentioned above have warranted a major course correction of Punj Lloyd's business.</p> <p>First, to realign its strategic path with the financial imperatives of increasing cash flows and reducing its debt exposure, it is cohesively working with the lenders to carve long term financial resolution that will provide necessary breathing space for the Company to chart out its business turnaround. The process of completion of this restructuring has got extended as the RBI annulled all its earlier restructuring schemes in February, 2018. In the revised regulatory environment, the Company is close to completing this exercise. The Promoters of the Company have also committed additional funds simultaneously with lenders approving and implementing long term financial resolution plan to augment operations and create liquidity for contract execution.</p> <p>Second, given the changing dynamics of the Oil and Gas sector, the Company has revamped its global strategy with focus on specific countries and forming alignments with strategic partners for this segment. In India and South Asia, there is much greater emphasis on diversifying into the building & infrastructure space.</p> <p>Third, the Company continues to pursue its claims and expects some of these to be settled in favour of the Company, which will release funds for the Company. The Company plans to utilize a major portion of such realization towards repayment of its dues towards lenders, thereby reducing its debt and finance cost burden.</p> <p>Lastly, the Company continues to re-engineer its processes in order to improve margins on the projects, through effective execution and management of its resources.</p> <p>Further, the Company is cautiously focused on new projects with high margins.</p> <p>With all the above measures in place, coupled with the support from lenders, the performance of the Company is expected to improve in the near future.</p>
Expected increase in productivity and profits in measurable terms.	<p>With the aforementioned improvement measures in place and a focused review, control and monitoring approach by the management, the overall operations are expected to result in an improved productivity and profitability.</p> <p>With sincere efforts of the promoter's and management, towards improvement of financial performance, coupled with favorable macro-economic conditions, the Company remains optimistic about its prospects in FY 2018-19 and going forward.</p>

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



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Annexure A: Financial Highlights

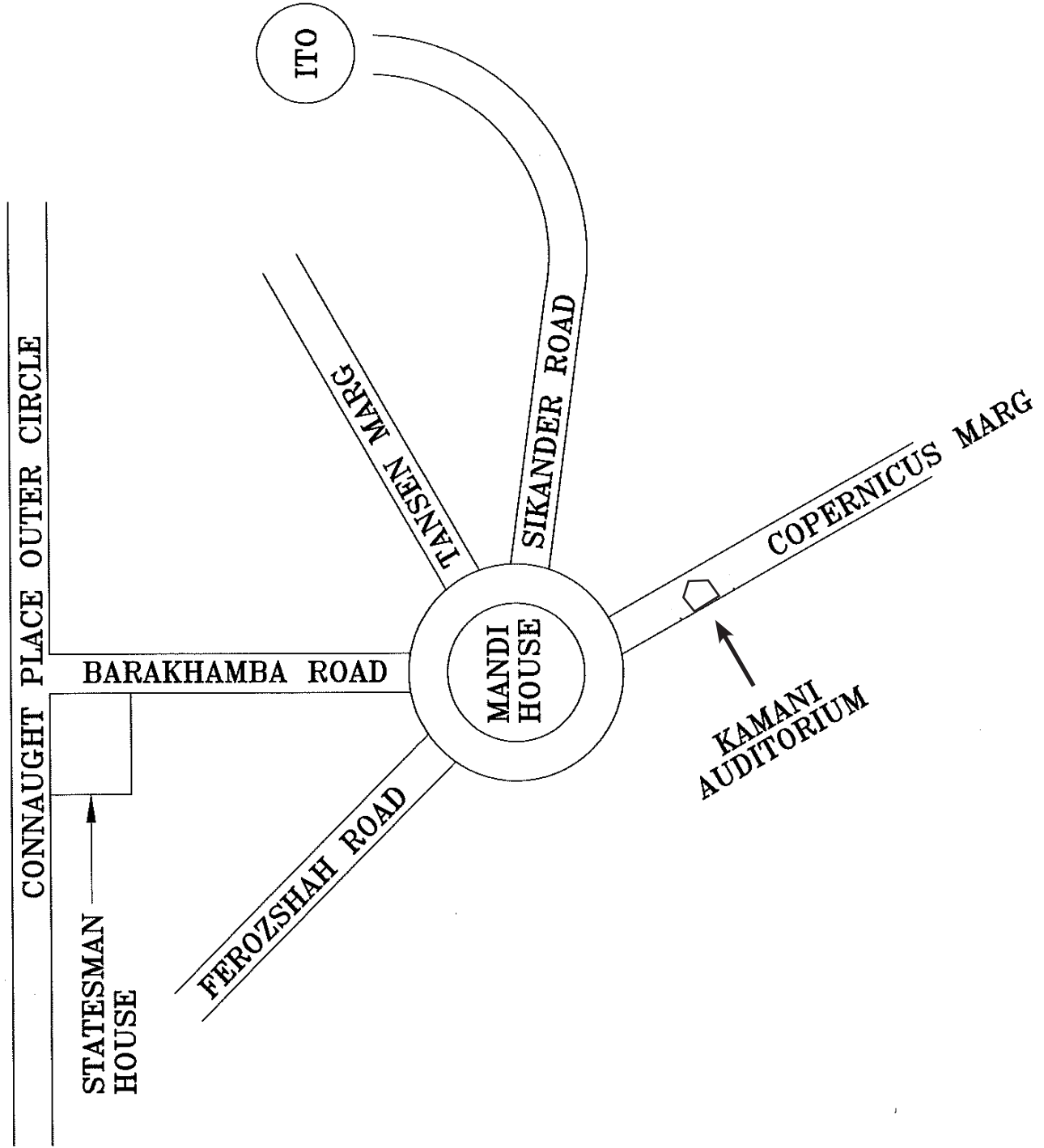
(Rs. in Crores)

Particulars	2017-18	2016-17
Total revenue	4,412.90	4,059.75
Earnings before interest (finance costs), tax, depreciation and amortization ("EBITDA")	215.37	107.63
Less: Finance costs	976.38	881.66
Profit/(loss) before tax depreciation and amortization	(761.01)	(774.03)
Less: Depreciation and amortization expenses	120.70	125.13
Profit/(loss) before tax	(881.71)	(899.16)
Less: Tax expenses [net off of deferred tax effect and minimum alternate tax credit entitlement/ written off (net)]	(1,199.08)	(48.58)
Profit/(loss) after taxation (PAT)	317.37	(850.58)
Other Comprehensive Income	(358.27)	(936.91)
Total Comprehensive Income	(40.90)	(1,787.49)

Annexure B: Details of Foreign Holding in the Company as at March 31, 2018

Particulars	Number of Shares (Equity)	Percentage Holding
Foreign Promoters :-		
Bodies Corporate	7,56,91,430	22.55
Individuals	14,30,540	0.43
Foreign Institutional Investors	47,625	0.01
Non Resident Indians	64,03,028	1.91
Total:	8,35,72,623	24.90

ROUTE MAP





Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L74899DL1988PLC033314

Name of the Company: **PUNJ LLOYD LIMITED**

Registered Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi - 110019

Name of the member(s) :
 Registered address :
 Email Id :
 Folio No./ Client Id :
 DP ID :

I/ We, being the member(s) of of the above named Company, hereby appoint

1. Name	2. Name	3. Name
Address	Address	Address
Email Id	Email Id	Email Id
Signature or failing him	Signature or failing him	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Friday, the 28th day of September, 2018 at 10:30 A.M. at Kamani Auditorium, 1, Copernicus Marg, New Delhi - 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	For*	Against*
1.	To receive, consider and adopt: (a) the audited Financial Statements of the Company for the year ended March 31, 2018 including the audited Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss and the Cash Flow Statement for the year ended March 31, 2018 and the Reports of the Auditors and Board of Directors in respect thereof; and (b) the audited Consolidated Financial Statements of the Company for the year ended March 31, 2018 and the Report of the Auditors in respect thereof.	<input type="checkbox"/>	<input type="checkbox"/>
2.	To appoint a Director in place of Mr. Atul Punj (DIN: 00005612), who retires by rotation and being eligible, offers himself for re-appointment.	<input type="checkbox"/>	<input type="checkbox"/>
3.	To approve the re-appointment of Mr. Atul Punj (DIN: 00005612) as Chairman & Managing Director of the Company for a period of five years w.e.f. July 01, 2018 and payment of remuneration to him.	<input type="checkbox"/>	<input type="checkbox"/>
4.	To authorize Board of Directors to appoint Branch Auditors.	<input type="checkbox"/>	<input type="checkbox"/>
5.	To ratify the payment of remuneration to the Cost Auditors.	<input type="checkbox"/>	<input type="checkbox"/>

Signed thisDay of 2018

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

Signature of shareholder

Affix
 Re. 1/-
 Revenue
 Stamp

Note:

- *1. Please put a "√" in the Box (i.e. 'for' or 'against') in respect of the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
- 2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
- 3. Also please refer to Note No.1 of the Notice convening the Annual General Meeting.

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