



Ref No: PNC/SE/44/21-22

Date: 24.09.2021

To,
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400 001
Scrip code:539150

To,
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra (East), Mumbai-400 051
Scrip code: PNCINFRA

Sub: Addendum to the Notice of 22nd Annual General Meeting

This is further to our intimation dated 7th September, 2021 whereby the Notice of the 22nd Annual General Meeting (AGM) was submitted in compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subsequent to the issuance of the aforesaid Notice, the Board of Directors on the recommendation of Nomination and Remuneration Committee in their meeting held on September 24, 2021 took a decision to put a maximum cap on the remuneration upto Rs. 40 crore drawn by Managing Directors who are seeking reappointment in the upcoming Annual General Meeting, the resolutions were placed as special resolution for the approval of shareholders.

We are enclosing herewith Addendum to the Notice of the 22nd AGM of the Members of the Company to be held on Wednesday, 29th September, 2021 at 11.00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"). The said Addendum to Notice is available on the Company's website at www.pncinfratech.com, website of the stock exchanges at www.nseindia.com and www.bseindia.com for the information of investors. The Addendum to Notice shall form an integral part of Notice dated 11th August, 2021 circulated to the Members of the Company.

This is for your information and record.

Thanking you,

For PNC Infratech Limited


Tapan Jain
Company Secretary & Compliance Officer
ICSI M. No.: A22603



Encl: a/a



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

Regd. Office : NBCC Plaza, Tower II,
4th Floor, Pushp Vihar, Sector-V, Saket
New Delhi--110017 (India)

Tel. : 91-562-4054400 (30 Lines)
91-562-4070000 (30 Lines)

Tel. : 91-11-29574800 (10 Lines)
91-11-29566511, 64724122

Fax : 91-562-4070011

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Email : delhioffice@pncinfratech.com
Web. : www.pncinfratech.com
CIN : L45201DL1999PLC195937



PNC Infratech Limited

Registered office: NBCC Plaza, Tower-II, 4th Floor, Pushp Vihar, 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

ADDENDUM TO THE NOTICE DATED 11TH AUGUST, 2021 CONVENING THE 22ND ANNUAL GENERAL MEETING OF THE COMPANY

PNC Infratech Limited had issued Notice dated 11th August, 2021 ('Notice of AGM') convening the 22nd Annual General Meeting (AGM) of the shareholders of the Company scheduled on **Wednesday, September 29, 2021 at 11:00A.M.(IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The said Notice has already been dispatched to all the shareholders of the Company on 07.09.2021 in due compliance with the provisions of the Companies Act, 2013 read with the Rules made thereunder.

Subsequent to the issuance of the aforesaid Notice, the Board of Directors on the recommendation of Nomination and Remuneration Committee in their meeting held on September 24, 2021 took a decision to put a maximum cap on the remuneration drawn by Executive Directors who are seeking reappointment as Managing Directors, the resolutions were placed as special resolution for the approval of shareholders.

The aforesaid resolutions would be included in the remote e-voting facility commencing on 26th September, 2021 at 9 AM (IST) and ending on 28th September, 2021 at 5 PM (IST) and e-voting during the AGM.

An Addendum to the Notice of the 22nd AGM is being circulated to the Members in terms of the provisions of the Companies Act, 2013.

The Company deems it appropriate to bring the factual position with respect to item no. 7, 8 and 9 of the AGM Notice before all the stakeholders through this Addendum to enable the Shareholders to exercise their voting rights through e-voting facility or at the AGM on Informed basis. This Addendum to the AGM Notice shall form an integral part of the AGM Notice.

Therefore, the Agenda Item No. 7, 8 and 9 under the heading **SPECIAL BUSINESSES** in the AGM Notice would read as under:

Item No. 7

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

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

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

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

Current Salary:



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

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

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

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

Commission:

In addition to the above remuneration, Mr. Pradeep Kumar Jain shall be paid commission within the overall limit of 5% and also within the overall limit of 10% of the annual net profits calculated under Section 198 of the Act, subject to overall cap of Rs. 40 crore payable to all the Managing Directors, of the Company as may be decided by the Nomination and Remuneration Committee and/or Board of Directors as computed in the manner laid down under section 198 of the Companies Act, 2013 and subject to the ceiling laid down under sections 196 and 197 of the Companies Act, 2013 on the total remuneration.

Overall Ceiling:

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

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

-Total managerial remuneration payable to all the Managing Directors of the Company shall not exceed 10% of the net profits of the Company for that financial year subject to overall cap of Rs. 40 crore payable to all the Managing Directors.

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

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



Item No. 8

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

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

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

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

Current Salary:

Upto Rs. 282.70 lakhs (Rupee Two crore eighty two lakh seventy thousand) per annum.

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

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

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

Commission:

In addition to the above remuneration, Mr. Chakresh Kumar Jain shall be paid commission within the overall limit of 5% and also within the overall limit of 10% of the annual net profits calculated under Section 198 of the Act, subject to overall cap of Rs. 40 crore payable to all the Managing Directors, of the Company as may be decided by the Nomination and Remuneration Committee and/or Board of Directors as computed in the manner laid down under section 198 of the Companies Act, 2013 and subject to the ceiling laid down under sections 196 and 197 of the Companies Act, 2013 on the total remuneration.

Overall Ceiling:

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



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

-Total managerial remuneration payable to all the Managing Directors of the Company shall not exceed 10% of the net profits of the Company for that financial year subject to overall cap of Rs. 40 crore payable to all the Managing Directors.

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

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

Item No. 9

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

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

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

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

Current Salary:

UptoRs. 282.70 lakhs(Rupee Two crore eighty two lakh seventy thousand) per annum.

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

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



- Provision of telephone service at residence.
- Encashment of leave at the end of tenure as per Company rules

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

Commission:

In addition to the above remuneration, Mr. Yogesh Kumar Jain shall be paid commission within the overall limit of 5% and also within the overall limit of 10% of the annual net profits calculated under Section 198 of the Act, subject to overall cap of Rs. 40 crore payable to all the Managing Directors, of the Company as may be decided by the Nomination and Remuneration Committee and/or Board of Directors as computed in the manner laid down under section 198 of the Companies Act, 2013 and subject to the ceiling laid down under sections 196 and 197 of the Companies Act, 2013 on the total remuneration.

Overall Ceiling:

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

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

-Total managerial remuneration payable to all the Managing Directors of the Company shall not exceed 10% of the net profits of the Company for that financial year subject to overall cap of Rs. 40 crore payable to all the Managing Directors.

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

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

By order of the Board of Directors
For PNC Infratech Limited



Tabal

Tapan Jain
Company Secretary
M. No. A22603

Dated: September 24, 2021

Place: Agra

REVISED STATEMENT SETTING OUT THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESSES UNDER ITEM NO. 7, 8 AND 9 IN PURSUANCE OF SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 7 to 9

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

Further the Board of Directors on the recommendation of Nomination and Remuneration Committee in their meeting held on September 24, 2021 took a decision to put a maximum cap on the remuneration drawn by Executive Directors who are seeking reappointment as Managing Directors. Hence the resolution would be revised as per decision of Board.

Taking into consideration the increased business activities of the Company and the responsibilities cast on the Managing Directors of the Company and on the recommendation made by Nomination and Remuneration Committee, the Board, at its meeting held on June 25, 2021 and September 24, 2021 respectively has approved the increase in remuneration of Managing Directors of the Company subject to the approval of the members of the Company.

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

Other than Mr. Pradeep Kumar Jain, Mr. Chakresh Kumar Jain, Mr. Yogesh Kumar Jain, none of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 7 to 9 of the accompanying Notice.

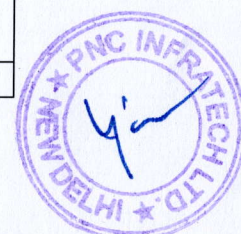
The details of shareholding held by the Managing Directors and their relatives in the Company are as follows:-

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

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

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

Sl. No.	Name of the KMP & Their Relative	No. of Equity Share of Face Value of INR 2/- each	Percentage of Total No. of Share
1.	Mr. Chakresh Kumar Jain	25,14,000	0.98



2.	Mr. Pradeep Kumar Jain	1,53,49,500	5.98
3.	Mr. Naveen Kumar Jain	1,80,96,000	7.05
4.	Mr. Yogesh Kumar Jain	1,67,94,000	6.55
5.	Mrs. Madhavi Jain	1,79,98,500	7.02
6.	Chakresh Kumar Jain HUF	92,56,500	3.61
	Total	8,00,08,500	31.19

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

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

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

Further details of Managing Directors pursuant to Secretarial Standard - 2 have already been given in the Annexure -A to Notice dated August 11, 2021. All the information remains same except mention here.

The Board recommends the Special Resolution at Item Nos. 7 to 9 of this Notice for approval of the Members.

By order of the Board of Directors
For PNC Infratech Limited



Tapan Jain

Tapan Jain
Company Secretary
M. No. A22603

Dated: September 24, 2021

Place: Agra