

MINUTES OF THE 34TH ANNUAL GENERAL MEETING OF PUNJAB COMMUNICATIONS LIMITED HELD AT B-93, INDUSTRIAL AREA, PHASE-VIII, S.A.S. NAGAR (MOHALI) ON 29TH DAY OF SEPTEMBER, 2015 AT 1100 HRS.

PRESENT:

DIRECTORS:

- | | | | |
|----|-------------------|---|-------------------|
| 1. | Sh. V. P. Chandan | : | Chairman/Director |
| 2. | Smt. Neena Singh | : | Director |
| 3. | Sh. A.K. Pathak | : | Director |

MEMBERS:

- | | | | |
|----|----------------|---|---|
| 1. | In person | : | 30 Nos |
| 2. | Proxies | : | Nil |
| 3. | Representative | : | Mr Pargat Singh, representative of Punjab Information & Technology Corporation Ltd. |

IN ATTENDANCE:

- | | | | |
|----|---|---|--|
| 1. | Mr. Bharat Rattan, M/s B.Rattan & Associates | : | Statutory Auditors |
| 2. | Mr. Vishal Arora, M/s Arora & Gujral | : | Secretarial Auditors & Scrutinizer for AGM Resolution as well as Postal Ballot Resolution. |
| 3. | M/s Alankit Assignments Limited (represented by Sh. R. A. Pandey) | : | Depository Participant & Registered Share Transfer Agents |
| 5. | CS Madhur Bain Singh | : | Company Secretary |
| 6. | Mr. J.S. Bhatia | : | Chief Financial Officer |
| 7. | All HODs | : | |

The Meeting commenced at 1102 Hrs.

CHAIRMAN

In the absence of the Chairman, the directors present unanimously appointed Sh. V. P. Chandan as Chairman of the meeting. Thereafter, the Chairman took the Chair and welcomed all the members present to the 34th Annual General Meeting of the Company. After confirming the quorum, he commenced with the items to be considered as per the notice. The Company provided the e-voting facility to its Members through CDSL. Accordingly, Resolutions at S.No.1 to 7 were passed through e-voting and Ballot Paper. The Shareholders who did not exercise their right to vote through Postal Ballot and E-voting, were allowed to cast their vote through Physical Ballot at the AGM.

It was informed that the Register of Directors' Shareholding as per Section 171 of the Companies Act, 2013, Auditors' Report, Secretarial Auditors' Report, Proxy Forms, Copies of Memorandum of Association shall remain open as per various provisions of the Companies Act, 2013 and Secretarial Standard-2 on General Meetings.

It was informed that Sh. V.P. Chandan is the Chairman of Audit Committee & Nomination Remuneration Committee and Sh. A. K. Pathak is the Chairman of the Stakeholders' Relationship Committee Meeting.

Thereafter, the Company Secretary read the qualification, observations, comments or other remarks on financial transactions made by Statutory Auditors in their Independent Auditors' Report and invited attention of the Members.

He also read the qualifications, observations, comments or other remarks made by the Secretarial Auditors in their Secretarial Audit Report and invited attention of the Members.

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015 AND BALANCE SHEET AS ON THAT DATE TOGETHER WITH BOARDS' REPORT, SECRETARIAL AUDITORS' REPORT, AUDITOR'S REPORT, AND CAG COMMENTS THEREON:**

Proposed by : Mrs. Sarabjit Kaur
Seconded by : Sh. Jitender Pal Singh

"Resolved that the Audited Balance Sheet as at 31st March, 2015 and Profit & Loss Account for the year ended 31st March, 2015 together with Boards' Report, Secretarial Auditors' Report, Auditors' Report and CAG comments thereon be and are hereby received, considered and adopted."

On the basis of e-voting and Physical voting as per the consolidated final report submitted by the Scrutinizer, 8553205 votes cast in favour and nil votes cast against the Resolution.

The percentage of votes cast in favour of the Resolution was 100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an **Ordinary Resolution**.

2. **TO APPOINT DIRECTOR IN PLACE OF Er. A.K. PATHAK (DIN:00474919) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERED HIMSELF FOR REAPPOINTMENT:**

Proposed by : Mr. Rohit Malhotra
Seconded by : Mrs. Harjeet Kaur

"Resolved that Er. A. K. Pathak Director (DIN:00474919) of the Company who shall be retiring by rotation at the conclusion of this AGM pursuant to Sec 152(6) of the Companies Act, 2013 and who is eligible for reappointment be and is hereby re-appointed."

On the basis of e-voting and Physical voting as per the consolidated final report submitted by the Scrutinizer, 8553205 votes cast in favour and nil votes cast against the Resolution.

The percentage of votes cast in favour of the Resolution was 100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an **Ordinary Resolution**.

3. **TO APPOINT DIRECTOR IN PLACE OF SH. V.P. CHANDAN (DIN:00225793) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERED HIMSELF FOR REAPPOINTMENT:**

Proposed by : Mrs. Ravinder Kaur
Seconded by : Mrs. Shinder Pal Kaur

"Resolved that Sh. V. P. Chandan, Director (DIN:00225793) of the Company who shall be retiring by rotation at the conclusion of this AGM pursuant to Sec 152(6) of the Companies Act, 2013 and who is eligible for reappointment be and is hereby re-appointed."

On the basis of e-voting and Physical voting as per the consolidated final report submitted by the Scrutinizer, 8553205 votes cast in favour and nil votes cast against the Resolution.

The percentage of votes cast in favour of the Resolution was 100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an **Ordinary Resolution**.



4. **TO APPOINT THE AUDITORS FOR THE YEAR 2015-2016 AND TO FIX THEIR REMUNERATION:**

Proposed by : Mrs. Neelam
Seconded by : Mrs. Deepak Sharma

"Resolved that as per directions of CAG of India, M/s Grewal & Singh, Chartered Accountants, be and is hereby appointed as Statutory Auditors of our Company for the Financial Year 2015-2016 at a remuneration recommended by the Board of Directors of the company or as directed by the Central Govt."

On the basis of e-voting and Physical voting as per the consolidated final report submitted by the Scrutinizer, 8553205 votes cast in favour and nil votes cast against the Resolution.

The percentage of votes cast in favour of the Resolution was 100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an **Ordinary Resolution**.

SPECIAL BUSINESS:

5. **TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

Proposed by : Mrs. Sukhbir Kaur
Seconded by : Mr. Kanwarpal

"RESOLVED that pursuant to applicable provisions of Companies Act, 2013, if any and the rules made thereunder, **Sh. Vikas Pratap, IAS**, (DIN : 02363047) who was appointed as Additional Director in the capacity of Vice Chairman & Managing Director of the company w.e.f. 20th November, 2014 under Article 128 & Article 171 of the Articles of the Association of the Company and who holds the office of directorship upto the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company in the capacity of Vice Chairman & Managing Director of the Company."

On the basis of e-voting and Physical voting as per the consolidated final report submitted by the Scrutinizer, 8553205 votes cast in favour and nil votes cast against the Resolution.

The percentage of votes cast in favour of the Resolution was 100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an **Ordinary Resolution**.

6. **TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

Proposed by : Mr. Prem Singh Manku
Seconded by : Mr. Manoj Saini

"RESOLVED that pursuant to applicable provisions of Companies Act, 2013, if any and the rules made thereunder, **Smt. Neena Singh**, (DIN : 00233352) who was appointed as Additional Director of the Company w.e.f. 31st March, 2015 and who holds the office of directorship upto the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, proposing her candidature to the office of Director, be and is hereby appointed as Director of the Company."

On the basis of e-voting and Physical voting as per the consolidated final report submitted by the Scrutinizer, 8553205 votes cast in favour and nil votes cast against the Resolution.



The percentage of votes cast in favour of the Resolution was 100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an **Ordinary Resolution**.

7. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

Proposed by : Mr. Rishi Gupta
Seconded by : Mr. Shiv Kumar

"RESOLVED that pursuant to applicable provisions of Companies Act, 2013, if any and the rules made thereunder, **Sh. Anirudh Tewari, IAS**, (DIN : 02682553) who was appointed as Additional Director in the capacity of Chairman of the company w.e.f. 13th May, 2015 under Article 128 & Article 158 of the Articles of the Association of the Company and who holds the office of directorship upto the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company in the capacity of Chairman of the Company."

On the basis of e-voting and Physical voting as per the consolidated final report submitted by the Scrutinizer, 8553205 votes cast in favour and nil votes cast against the Resolution.

The percentage of votes cast in favour of the Resolution was 100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an **Ordinary Resolution**.

SPECIAL BUSINESS THROUGH POSTAL BALLOT

The Board of Directors in their 183rd Board Meeting held on 12th August, 2015 proposed to alter the Objects Clause/Main Objects of the Memorandum of Association. Accordingly, following Resolution was passed through Postal Ballot and E-Voting. The Shareholders who did not exercise their right to vote through Postal Ballot and E-voting, were allowed to cast their vote through Physical Ballot at the AGM.

8. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION, FOR ALTERING THE MEMORANDUM OF ASSOCIATION UNDER SECTION 13 OF THE COMPANIES ACT, 2013:

"RESOLVED THAT" subject to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 and Companies (Incorporation) Rules, 2014, the Objects Clause of the company be and is hereby amended by inserting the following two clauses at Sr. No. (6) and (7) after existing Clause (5) of Clause III (A) Main Objects of the company so as to be read as under:

- (6) To carry on the business as manufacturer, system integrator, service provider, repairer, trainer, dealer, importer, exporter, buyer, seller or make available services of every kind relating to Products and services for digital networking based on IP, SDH, WiFi, zigbee etc and other technologies and protocols for transmission and distribution of voice, digital information and content; Smart devices, equipments, systems, products, for information delivery, display, interaction, monitoring, control, surveillance, encryption etc; IT equipment, software, system programming/ applications on devices - mobile/ tab/ desktop/ laptop etc, static or dynamic websites, portals, digitization etc for IT, cloud, social media and all kinds of services; IT/ Telecom education - independent courses or in tie ups with Indian/ international colleges/ institutions/ etc; equipment and networking/ IT based services required for Power, Railways, Defence, security, training, industry, government, education and other organs of industry and society.
- (7) To carry on the business as manufacturer, system integrator, service provider, repairer, dealer, importer, exporter, buyer, seller or make available services of every kind relating to Products and services for New and renewable energies like PV solar and other solar generation/ concentration technology based products; Green and energy efficient products, technologies and services like LEDs, LED lights, smart buildings etc; Power supplies,



power sources, power plants and components thereof for telecom, industrial, utilities, residential and other applications.

"RESOLVED FURTHER THAT the VC & MD and/or Company Secretary of the company be and is hereby severally authorised to complete all necessary formalities, things and deeds and to execute, file and e-file necessary documents with various statutory authorities in this regard."

On the basis of e-voting and Physical voting as per the consolidated final report submitted by the Scrutinizer, 8553359 votes cast in favour and nil votes cast against the Resolution.

The percentage of votes cast in favour of the Resolution was 100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as **Special Resolution**.

The meeting concluded at 1130 hrs with a vote of thanks to the members.

Date : 01.10.2015
Place: S.A.S. Nagar



(V.P. CHANDAN)
Chairman of the Meeting