



PNC Infratech Limited

An ISO : 9001-2008 Certified Company

Ref No: PNC/SE/33/16-17

Date: 21.07.2016

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, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip code: PNCINFRA

Dear Sir,

Sub: Minutes of Postal Ballot & E-Voting Proceedings

We are enclosing herewith Minutes of Postal Ballot and E-voting conducted for the approval of the resolutions as stated in the Notice of Postal ballot and E-voting dtd. May 27, 2016.

We hereby request you to take on record our above submission.

Thanking you,

For PNC Infratech Limited

Binaya Kumar Dash
Company Secretary & Compliance Officer
ICSI M. No.: A17982

Encl: as above



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

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

Fax : 91-562-4070011

Email : ho@pncinfratech.com

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

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

Fax : +91-11-29563844

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

MINUTES OF THE PROCEEDINGS FOR DECLARATION OF RESULTS OF THE POSTAL BYALLOT AND E-VOTING OF PNC INFRATECH LIMITED PURSUANT TO THE POSTAL BALLOT NOTICE DATED MAY 27, 2016, AT THE CORPORATE OFFICE SITUATED AT 3/22-D, CIVIL LINES, AGRA-DELHI BYPASS ROAD, NH-2, OMAXE SRK MALL, AGRA-282002 ON TUESDAY, JULY 19, 2016

PRESENT

Mr. Pradeep Kumar Jain	-	Chairman & Managing Director
Mr. Chakresh Kumar Jain	-	Managing Director
Mr. Devendra Kumar Agarwal	-	Chief Financial Officer
Mr. Binaya Kumar Dash	-	Company Secretary & Compliance Officer

The Board of Directors of the Company in the meeting held on May 27, 2016, decided to obtain consent of the members through Postal Ballot, pursuant to Section 110 and other applicable provisions, if any of the Companies Act, 2013 ('the Act'), read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and appointed Mr. Deepak Gupta, Practicing Company Secretary as Scrutinizer to submit his report in respect of following items:

- Item No. 1:** Approval to revise the remuneration payable to Mr. Pradeep Kumar Jain, Chairman & Managing Director, DIN- 00086653
- Item No. 2:** Approval to revise the remuneration payable to Mr. Naveen Kumar Jain, Whole Time Director, DIN-00086841
- Item No. 3:** Approval to revise the remuneration payable to Mr. Chakresh Kumar Jain, Managing Director, DIN-00086768
- Item No. 4:** Approval to revise the remuneration payable to Mr. Yogesh Kumar Jain, Managing Director, DIN-00086811
- Item No. 5:** Approval to revise the remuneration payable to Mr. Anil Kumar Rao, Whole Time Director, DIN-01224525
- Item No. 6:** Approval for Sub Division of 1 (Equity) Shares of Face Value of Rs. 10/- each into 5(five) Equity Shares of Rs. 2/- each.
- Item No. 7:** Approval to amend the capital clause in the Memorandum of Association of the Company
- Item No. 8:** Approval for Special Incentive to Whole Time Director Mr. Anil Kumar Rao DIN- 01224525
- Item No. 9:** Approval to change in utilization of IPO Proceeds

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The Notice of the Postal Ballot along with the Postal Ballot Form with the postage pre-paid self-addressed envelope was sent to all the Members, whose names appear in the Register of Members / Beneficial Owners as per the details furnished by the Depositories as on Friday, June 03, 2016. For Members whose email address not registered, dispatch of Notice of Postal Ballot was completed on June 16, 2016. Members whose e-mail address were available in the electronic registry, Postal Ballot Notice was sent by e-mail on June 16, 2016.

As required under the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had also made arrangement for voting by electronic means and availed the service of Central Depository Services (India) Limited (CDSL) to provide the facility to members for voting by electronic means.

The Notice to this effect was published on Friday, June 17, 2016 in the newspapers.

The members were requested to return the physical the physical postal ballot forms duly completed , along with assent (for) or dissent (against) , so as to reach the scrutinizer before 5:00 P.M. (17:00 Hours IST) on July 17, 2016. In case of electronic voting, Members were requested to cast their voted electronically up to 5:00 P.M. (17:00 Hours IST) on July 17, 2016.

The Scrutinizer, carried out the scrutiny of Postal Ballot Forms received physically and the votes polled electronically up to July 17, 2016 and submitted his report on July 19, 2016 to Mr. Pradeep Kumar Jain, Chairman & Managing Director of the Company.

The result of the Postal Ballot & e-voting was informed to BSE Limited and National Stock Exchange of India Limited on July 19, 2016 and are hosted on the website of the Company at www.pncinfotech.com.

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Agenda wise Disclosure

Item No.1: Ordinary Resolution to revise the Remuneration of Mr. Pradeep Kumar Jain, Chairman & Managing Director.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	9450003	80.49	9450003	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	9450003	80.49	9450003	0	100.00	0.00
Public Non - Institutions	E-voting	10798985	8197909	75.91	8197903	6	99.95	0.00
	Postal Ballot		3992	0.04	3992	0	0.05	0.00
	Total	10798985	8201901	75.95	8201895	6	100.00	Negligible
Total		51307833	46149804	89.95	46149798	6	100.00	Negligible

Item No.2: Ordinary Resolution to revise the Remuneration of Mr. Naveen Kumar Jain, Whole Time Director.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	9450003	80.49	9450003	0	100.00	0.00

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	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	9450003	80.49	9450003	0	100.00	0.00
Public Non -Institutions	E-voting	10798985	8197909	75.91	8197873	36	99.95	Negligible
	Postal Ballot		3992	0.04	3852	140	0.05	Negligible
	Total	10798985	8201901	75.95	8201725	176	100.00	Negligible
Total		51307833	46149804	89.95	46149628	176	100.00	Negligible

Item No 3: Ordinary Resolution to revise the Remuneration of Mr. Chakresh Kumar Jain, Managing Director.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	9450003	80.49	9450003	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	9450003	80.49	9450003	0	100.00	0.00
Public Non -Institutions	E-voting	10798985	8197909	75.91	8197873	36	99.95	Negligible
	Postal Ballot		3992	0.04	3852	140	0.05	Negligible
	Total	10798985	8201901	75.95	8201725	176	100.00	Negligible
Total		51307833	46149804	89.95	46149628	176	100.00	Negligible

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Item No 4: Ordinary Resolution to revise the Remuneration of Mr. Yogesh Kumar Jain, Managing Director.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	9450003	80.49	9450003	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	9450003	80.49	9450003	0	100.00	0.00
Public Non-Institutions	E-voting	10798985	8197909	75.91	8197873	36	99.95	Negligible
	Postal Ballot		3992	0.04	3852	140	0.05	Negligible
	Total	10798985	8201901	75.95	8201725	176	100.00	Negligible
Total		51307833	46149804	89.95	46149628	176	100.00	Negligible

Item No.5: Ordinary Resolution to revise the Remuneration of Mr. Anil Kumar Rao, Whole Time Director.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	9450003	80.49	9450003	0	100.00	0.00

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	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	9450003	80.49	9450003	0	100.00	0.00
Public Non-Institutions	E-voting	10798985	8197909	75.91	8197873	36	99.95	Negligible
	Postal Ballot		3992	0.04	3852	140	0.05	Negligible
	Total	10798985	8201901	75.95	8201725	176	100.00	Negligible
Total		51307833	46149804	89.95	46149628	176	100.00	Negligible

Item No.6: Ordinary Resolution for Splitting Company's Equity Share of Rs. 10/- each into 5(Five) Equity Shares of Rs.2/- each.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	9450003	80.49	9450003	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	9450003	80.49	9450003	0	100.00	0.00
Public Non-Institutions	E-voting	10798985	8197909	75.91	8197393	516	99.95	Negligible
	Postal Ballot		3992	0.04	3992	0	0.05	0.00
	Total	10798985	8201901	75.95	8201385	516	99.99	Negligible
Total		51307833	46149804	89.95	46149288	516	100.00	Negligible

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Item No.7: Ordinary Resolution for Approval to amend the capital clause in the Memorandum of Association of the Company

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	9450003	80.49	9450003	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	9450003	80.49	9450003	0	100.00	0.00
Public Non-Institutions	E-voting	10798985	8197909	75.91	8197393	516	99.95	Negligible
	Postal Ballot		3992	0.04	3992	0	0.05	0.00
	Total	10798985	8201901	75.95	8201385	516	99.99	Negligible
Total		51307833	46149804	89.95	46149288	516	100.00	Negligible

Item No.8: Special Resolution to Special Incentive to Whole Time Director

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	9428677	80.31	9428677	0	100.00	0.00

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	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	9428677	80.31	9428677	0	100.00	0.00
Public Non-Institutions	E-voting	10798985	8197909	75.91	8197873	36	99.95	Negligible
	Postal Ballot		3992	0.04	3852	140	0.05	Negligible
	Total	10798985	8201901	75.95	8201725	176	100.00	Negligible
Total		51307833	46128478	89.91	46128302	176	100.00	Negligible

Item No.9: Special Resolution to Change in Utilization of IPO Proceeds

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28768200	28497900	99.06	28497900	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	28768200	28497900	99.06	28497900	0	100.00	0.00
Public Institutions	E-voting	11740648	8468740	72.13	8468740	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11740648	8468740	72.13	8468740	0	100.00	0.00
Public Non-Institutions	E-voting	10798985	8197909	75.91	8197908	1	99.95	Negligible
	Postal Ballot		2992	0.04	2852	140	0.03	Negligible
	Total	10798985	8200901	75.95	8200760	141	99.99	Negligible
Total		51307833	45167541	88.03	45167400	141	100.00	Negligible

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All items were duly passed with requisite majority as per Scrutinizer's Report. The resolutions in respect thereof are as follows:

Item No. 1

REVISION IN THE REMUNERATION OF MR. PRADEEP KUMAR JAIN, CHAIRMAN & MANAGING DIRECTOR

“RESOLVED THAT pursuant to provisions of Section 197 and 198 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 of the Company be and is hereby accorded to revise the remuneration of Mr. Pradeep Kumar Jain, Chairman & Managing Director of the Company for the remaining tenure of his term, w.e.f. 01/04/2016.

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:

Salary:

Upto Rs. 15,00,000.00 (Rs. Fifteen lacs only) per month.

Perquisites: Mr. Pradeep 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.

Overall Ceiling:

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

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

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

RESOLVED FURTHER THAT 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

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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. 2

REVISION IN THE REMUNERATION OF MR. NAVEEN KUMAR JAIN, WHOLE TIME DIRECTOR

“**RESOLVED THAT** pursuant to provisions of Section 197 and 198 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 of the Company be and is hereby accorded to revise the remuneration of Mr. Naveen Kumar Jain, Whole time Director of the Company for the remaining tenure of his term, w.e.f. 01/04/2016.

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

Salary:

Upto Rs. 13,50,000.00 (Rs. Thirteen Lacs Fifty thousands only) per month.

Perquisites: Mr. Naveen 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.

Overall Ceiling:

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

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

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

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of services of Mr. Naveen Kumar Jain, Whole time Director, the payment of managerial remuneration shall be governed by the limits as specified under Schedule V of the Companies Act, 2013 or under any

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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. 3

REVISION IN THE REMUNERATION OF MR. CHAKRESH KUMAR JAIN, MANAGING DIRECTOR

“**RESOLVED THAT** pursuant to provisions of Section 197 and 198 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 of the company be and is hereby accorded to revise the remuneration of Mr. Chakresh Kumar Jain, Managing Director of the Company for the remaining tenure of his term, w.e.f. 01/04/2016.

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:

Salary:

Upto Rs.13,50,000.00 (Rs. Thirteen Lacs Fifty thousands only) per month.

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.

Overall Ceiling:

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

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

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

RESOLVED FURTHER THAT 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 as 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.”

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Item No. 4

REVISION IN THE REMUNERATION OF MR. YOGESH KUMAR JAIN, MANAGING DIRECTOR

"RESOLVED THAT pursuant to provisions of Section 197 and 198 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 of the company be and is hereby accorded to revise the remuneration of Mr. Yogesh Kumar Jain, Managing Director of the Company for the remaining tenure of his term, w.e.f. 01/04/2016.

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:

Salary:

Upto Rs. 13,50,000.00 (Rs. Thirteen Lacs Fifty thousands only) per month.

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.

Overall Ceiling:

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

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

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

RESOLVED FURTHER THAT 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."

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Item No. 5

REVISION IN THE REMUNERATION OF MR. ANIL KUMAR RAO, WHOLE TIME DIRECTOR

“RESOLVED THAT pursuant to provisions of Section 197 and 198 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 of the company be and is hereby accorded to revise the remuneration of Mr. Anil Kumar Rao, Whole time Director of the Company for the remaining tenure of his term, w.e.f. 01/01/2016.

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

Salary:

Up to Rs. 4,75,000.00 (Rs. Four lacs Seventy five thousands only) per month.

Perquisites: Mr. Anil Kumar Rao 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.

Overall Ceiling:

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

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

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

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

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Item No. 6

SUB-DIVISION OF EQUITY SHARE FROM THE FACE VALUE OF RS. 10/- PER SHARE TO RS. 2/- PER SHARE

“RESOLVED THAT pursuant to provisions of Section 61 and 64 and other applicable provisions and rules, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) and in accordance to the provisions of Memorandum of Association of the Company, and subject to such other approval(s), consent(s), permission(s) and other sanction(s), as may be necessary from the concerned statutory authority(ies), the consent of the members be and is hereby accorded for sub-dividing the equity shares of the Company, such that each equity share having face value of Rs 10/- (Rupees Ten) each fully paid-up share be sub-divided into 5(Five) equity shares of the Face Value of Rs. 2/- (Rupees Two) each with effect from the Record Date.

RESOLVED FURTHER THAT pursuant to the sub division of equity shares of the company, the authorized, issued, subscribed, and paid-up equity share capital of face value of Rs. 10/- each, shall stand sub-divided into 5 (Five) equity shares of the face value of Rs. 2/- (Rupees Two) each from the record date and shall rank pari passu in all respects with and carry the same rights as the existing fully paid-up Equity Shares of Rs 10/- (Rupee Ten) each of the Company.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificates in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing Share Certificate(s) directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix the record date and to take such steps as may be considered necessary or expedient and to delegate all or any of its powers to any other committee as may deem appropriate in this regard.

RESOLVED FURTHER THAT Mr. Chakresh Kumar Jain, Managing Director, and/or Mr. Devendra Kumar Agarwal, Chief Financial Officer, and/or Mr. Binaya Kumar Dash Company Secretary of the Company be and are hereby jointly/severally authorized to do all such acts, deeds and things as may be considered necessary and expedient to give effect to this resolution, execution of all necessary documents with the stock exchanges and the depositories and/or any other relevant statutory authority, if any, cancellation or rectification of the existing physical share certificates in lieu of the equity shares as aforesaid or for any matters connected herewith or incidental thereto.”

Item No. 7

APPROVAL TO AMEND THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) and the rules framed thereunder, the consent of the members be and is hereby accorded for substituting Clause V of the Memorandum of Association with the following clause:

Clause V: The Authorized Share Capital of the Company is Rs. 550000000/- (Rupees Fifty Five Crores) divided into 275000000 (Twenty Seven Crore Fifty Lakhs) Equity Shares of Rs. 2 (Rupees Two) each.

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RESOLVED FURTHER THAT Mr. Chakresh Kumar Jain, Managing Director, and/or Mr. Devendra Kumar Agarwal, Chief Financial Officer, and/or Mr. Binaya Kumar Dash Company Secretary of the Company be and are hereby jointly/severally authorized to do all such acts, deeds and things as may be considered necessary and expedient to give effect to this resolution.”

Item No. 8

SPECIAL INCENTIVE TO WHOLE TIME DIRECTOR

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and in terms of recommendation of the Nomination and Remuneration Committee, consent of the members of the company be and is hereby accorded to pay a sum not exceeding Rs. 80.00 Lacs to Mr. Anil Kumar Rao, Whole Time Director as a special incentive during the financial year 2015-16 in addition to the remuneration approved in Item No. 5.”

Item No. 9

CHANGE IN UTILIZATION OF IPO PROCEEDS

“RESOLVED THAT pursuant to the provisions of Section 27 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and such other approvals, permissions and sanctions, if any, as may be necessary, consent of the members be and is hereby accorded to vary the terms referred to in the Prospectus dated May 14, 2015 filed by the Company with the Registrar of Companies, New Delhi (the “Prospectus”) in relation to –

1. Transfer of Rs. 89 Lacs being unutilized Issue Related Expenses and Rs. 336 Lacs being savings on Capital Equipments purchased to General Corporate Purposes.
2. A sum of Rs. 1223 Lacs earmarked for Purchase of Capital Equipments specified in the Prospectus, be replaced with the new Capital Equipments to be procured based on the current business requirements.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things, deal with such matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s)/Authorized Representative(s) of the Company to give effect to the aforesaid resolution.”

Based on Scrutinizer’s Report, the Chairman Managing Director announced the result of Postal Ballot and declared that all the resolutions as set out in the Postal Ballot Notice dated May 27, 2015 have been passed by the shareholders of the Company with requisite majority.

Date of Entry: 19.07.2016
Date of Signing: 20.07.2016
Place of Signing: Agra

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Sd/-
[PRADEEP KUMAR JAIN]
Chairman & Managing Director
DIN: 00086653

