

NOTICE

Notice is hereby given that the 49th Annual General Meeting of the Members of PBA Infrastructure Limited will be held on Friday, September 29, 2023 at 12.30 p.m. through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mrs. Sujata Dhananjay Athavale (DIN: 07601500) who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers herself for re-appointment:

“RESOLVED THAT pursuant to the provisions of Section 152(6) and all other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the re-appointment of Mrs. Sujata Dhananjay Athavale (DIN: 07601500) as a Director, to the extent that she is required to retire by rotation.”

3. To Appoint M/s. N.K. Mittal & Associates, Chartered Accountants as Statutory Auditors of the Company:

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

“RESOLVED THAT pursuant to Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors Rules), 2014 including any statutory modifications or re-enactments thereof for the time being in force and other applicable provisions, if any, of the Companies Act, 2013, and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. N.K. Mittal & Associates, Chartered Accountants, (Firm Registration No.113281W), Mumbai, be and are hereby appointed as Statutory Auditors of the Company for first term of five consecutive years from the conclusion of this Annual General Meeting(AGM) Until the Conclusion of 54th AGM

of the Company at such remuneration agreed between the Board and Statutory Auditor.

RESOLVED FURTHER THAT M/s. N.K Mittal & Associates, Chartered Accountants, (Firm Registration No.113281W), Mumbai, be and are hereby appointed as Statutory Auditors of the Company and that they shall conduct the Statutory Audit for the period ended 31st March, 2024 and such other audit/review/work as may be required and/or deemed expedient, on such remuneration and out of pocket expenses, as may be fixed by the Board of Directors in consultation with them.

RESOLVED FURTHER THAT Mr. Narain P. Belani, Managing Director or Mrs. Sujata D. Athavale, Director be and are hereby severally authorized to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions.”

SPECIAL BUSINESS:

4. To approve the re-appointment of Mrs. Shallu Raajesh Khanna (DIN: 08292904) as an Independent Director of the Company for a second term of five consecutive years and in this connection:

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 149(10), 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 on and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Shallu Raajesh Khanna (DIN:08292904) who was appointed as Independent Director of the Company from 14th November, 2018 to 13th November, 2023 and whose term is expiring on 13th November, 2023 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed

as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from 13th November, 2023 till 12th November, 2028.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

5. Re-Appointment of Mr. Narain P. Belani (DIN: 02395693) as Managing Director for an additional term of 1 year.

“**RESOLVED THAT** in accordance with the provision of section 196, 197 and 203 read with Schedule V and any other applicable provision of the companies Act,2013 and the companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto re-enactment thereof for the time being in force) and pursuant to Article of Association of the company and subject to any other approvals as may be required, the consent of the members of the company be and is here accorded for re-appointment of **Mr. Narain P Belani** (DIN: 02395693), as Managing Director of the Company who was appointed as Managing Director of the Company from 30th May, 2019 to 29th May, 2024 and whose term is expiring on 29th May, 2024 as Managing Director of the company. be and is hereby re-appointed as Managing Director on the Board of the Company, for a term 1 year commencing from 29th May, 2024 to till 28th May, 2025 on the payment of such remuneration as may be determined by the Board or any of its committee, from time to time, within the maximum limits of remuneration for Managing Director approved by the members of the company on such terms and condition as set out in the foregoing resolution and the explanatory statement annexed hereto.

FURTHER RESOLVED THAT Mr. Narain P. Belani (DIN:02395693), aged 75 years, whose continuation in office require approval of Members by way of Special Resolution being more than 70 years of age, approval of Members of the Company be and is hereby accorded to the Continuation of Directorship of Mr. Narain P. Belani as Managing Director of the Company to hold office for a further period of 1 year with effect from 29th May, 2024.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profit in any financial

during the aforesaid period, company will pay Mr. Narain P.Belani, remuneration not exceeding the maximum limits prescribed under section 197 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration Rules, 2014 read with schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) as be decided by the Board of Directors.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

**By Order of the Board
For and on behalf of the Board of Directors**

Narain P. Belani
Managing Director
DIN:02395693

Sujata D. Athavale
Director
DIN:07601500

Place: Mumbai
Date: 29.07.2023

Registered Office:
Prakash, 611/3, V.N. Purav Marg,
Chembur (East) Mumbai-400071
Maharashtra, India.

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020 and Circular No. 10/2022 dated 28th December 2022 (collectively referred to as ‘MCA Circulars’) and SEBI Circular No. SEBI/ HO/ CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 read with SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 5th January 2023 issued by the Securities and Exchange Board of India (“SEBI Circulars”) permitted the holding of an Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circulars, 49th AGM of the Company shall be conducted through VC/OAVM. Link Intime India Private Limited (“LIPL”) will be

- providing facility for remote e-voting, participation in the AGM through VC/OAVM and e-voting during the AGM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
 3. The Explanatory Statement pursuant to Section 102 of the Act, relating to the Special business to be transacted at the meeting is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
 4. **Book Closure:**

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive).
 5. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents -M/s Link Intime India Private Limited, Mumbai for assistance in this regard.
 6. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
 7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to M/s Link Intime India Private Limited, Mumbai, in case the shares are held in physical form.
 8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 9. Members holding shares in physical form are requested to intimate any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must send the intimate about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.
 10. **Update of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Registrar and Share Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the filled-in form to the Company or to its Registrar and Share Transfer Agent. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.
 11. **Nomination Facility:** As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
 12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail at: pbamumbai@gmail.com

13. In compliance with the aforesaid MCA & SEBI Circulars, Notice of the AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants. Members may note that the Notice and the Annual Report 2022-23 will also be available on the Company's website at www.pbainfra.in on the website of the Bombay Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of the Depository.
14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
16. **Voting through electronic means :** In Compliance with regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015, the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 49th Annual General meeting by electronic means and the business may be transacted through e-voting services provided by Link Intime India Private Limited (LIPL) through instavote. The Members may cast their votes through instavote (“Remote E-voting”)
17. The voting period begins on Tuesday, September 26, 2023 (10.00 a.m.) and ends on Thursday, September 28, 2023 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e Friday, September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.
18. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

 1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
 2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile number & Email ID as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
5. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, you can see e-voting feature. Click on the company name or e-voting service providers name i.e. LinkIntime and you will be redirected to e-voting service provider's website for casting your vote during the remote e-Voting period.

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

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

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

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

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

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

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

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%^*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%^), at least one numeral, at least one alphabet and at least one capital letter.*

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

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

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

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

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

➤ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

➤ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance i.e. Tuesday 26th September, 2023 with the company on or before 11.am to email id: pbamumbai@gmail.com .
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile

number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.

3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS

download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

General Guidelines for shareholders:

- Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i.e. September 22, 2023.
- The facility for e-voting shall also be available at the AGM. Members who have already 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 at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.
- Any person, who acquires shares of the Company and becomes its Member after the sending of Notice of the AGM and holds shares as on the cut Notice of the AGM and holds shares as on the cutoff date for voting i.e. Friday ,22nd September, 2023, may obtain the login ID and password by sending a request to enotices@linkintime.co.in. However, if he/she is already registered with LIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together

with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.
 - A. Ms. Jacintha Castelino (FCS No. 9798) of M/s JC & Associates, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - B. The Scrutinizer shall within a period not exceeding three (3) working days from conclusion of the AGM, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, and send it to the Chairman of the Company.
 - C. The Results shall be declared at or after the Annual General Meeting (AGM) of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.pbainfra.in and on the website of LIPL and shall also communicate to the Bombay Stock Exchange (BSE)

By Order of the Board
For and on behalf of the Board of Directors

Narain P. Belani
Managing Director
DIN: 02395693
Place: Mumbai
Date: 29.07.2023

Sujata D. Athavale
Director
DIN: 07601500

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item No 4 :

To approve the re-appointment of Mrs. Shallu Raajesh Khanna (DIN: 08292904) as an Independent Director of the Company for a second term of five consecutive years and in this connection:

Mrs. Shallu R. Khanna, (DIN:08292904) was appointed as an Independent Director of the Company from 14th November, 2018 to 13th November, 2023 and whose term is expiring on 13th November, 2023 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from 13th November, 2023 till 12th November, 2028.

Mrs. Shallu R. Khanna is the Member of the Nomination and Remuneration Committee, Audit Committee and Stakeholder and Relationship Committee of the Company.

The Company has obtained a declaration of independency from Mrs. Shallu R. Khanna and in the opinion of the Board, Mrs. Shallu R. Khanna fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her re-appointment as an Independent Director of the Company and is Independent of the Management. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Shallu R. Khanna as an Independent Director. Accordingly, the Board recommends the resolution in relation to re-appointment of Mrs. Shallu R. Khanna as an Independent Director, for the approval by the Shareholders of the Company.

None of the Directors are concerned or interested in the above said resolution except as member of the company.

The Board recommends this Special Resolution for your approval.

Item No. 5:

Re-Appointment of Mr. Narain P. Belani (DIN: 02395693) as a Managing Director for an additional term of 1 Year:

The Company had appointed Mr. Narain P. Belani, as Managing Director of the Company for a period of five years from 30th May, 2019 to 29th May, 2024.

His current term of appointment as the Managing Director of the Company expires on 29th May, 2024, In the terms of provision of The companies Act, 2013 and the Articles of Association of the Company, Nomination and Remuneration Committee of Board the Board of Directors have at their meeting held on 29th July, 2023 re-appointed him as a Managing Director of the Company for a further period of 1 year with effect from 29th May, 2024.

Mr. Narain P. Belani, aged 75 years, is a Civil Engineer from Mumbai University. He has over 55 years of vast experience in Civil Constructions activities. Considering his knowledge of various aspects relating to Civil Constructions activities and technical aspects of various projects and long business experience, the Board of Directors is of the opinion that for the smooth and efficient running of business the services of Mr. Narain P. Belani should be available to the Company for a further period of 1 Year with effect from 29th May, 2024. He has successfully executed various projects such as Runways, Highways, Land Development all over the country.

The Main terms and condition for the re-appointment of Mr. Narain P. Belani as Managing Director, are as follows:

1. Tenure of Appointment: 29th May, 2024 to 28th May, 2025
2. Remuneration: Rs.6,00,000/ per month
3. Perquisite/Benefits: Provision of Company's Car
4. All-inclusive in the Salary as stated above

None of the Directors are concerned or interested in the above said resolution except as a member of the company.

The Board recommends the Special Resolution for the approval of the members.

**Details of Directors seeking appointment/re-appointment at the Annual General Meeting:
(In pursuance of the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Name of Director	Mr. Narain P. Belani	Mrs. Shallu R. Khanna	Mrs. Sujata D. Athavale
DIN	02395693	08292904	07601500
Date of Birth	04/08/1948	27/01/1971	24/05/1963
Date of appointment	01/03/1989	14/11/2018	13/08/2016
Nature of expertise	Engineering and Civil Construction Business	Administration and Hospitality Management	Legal and Human Resource (HR)
Qualification	B.E. Civil	B.Com	BA.LLB, Diploma in Business Management
Relationships between directors inter-se	N.A.	N.A.	N.A.
List of other Indian Public Limited Companies in which Directorship held as on March 31, 2023	Nil	Nil	Nil
List of other Indian Private Limited Companies in which Directorship held as on March 31, 2023	Nil	Nil	Nil
Chairman/ Member of the Committee of Board other Public Limited Companies as on March 31, 2023	Nil	Nil	Nil
Terms and conditions of Appointment/ Re-appointment	Re-appointment as Managing Director - 1 year w. e. f. 29 th May, 2024	Re-Appointment as Independent Director Second term for 5 Years. w.e.f. 13 th November, 2023.	Executive Director w.e.f. 13 th August, 2016
Directorship and Membership in the committees of other listed Companies	Nil	Nil	Nil
Number of Shares held in Company (As on March 31, 2023)	20038	Nil	10