



## PUNJAB COMMUNICATIONS LIMITED

### **TRANSCRIPT OF THE 44<sup>TH</sup> ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS**

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<b>Day</b>	<b>:</b>	Monday
<b>Date/ Time</b>	<b>:</b>	22 <sup>nd</sup> December, 2025/ 11:30 A.M.
<b>Deemed Venue</b>	<b>:</b>	B-91, Phase VIII, Industrial Area, Mohali-160071

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#### **Pratima Yadav, Company Secretary:**

Good Morning, Ladies and Gentlemen. I welcome you all to the 44<sup>th</sup> Annual General Meeting of Punjab Communications Limited.

I would like to mention that this AGM today has been convened through video conferencing/ other audio visual means, in compliance with the provisions of the Companies Act, 2013, read with various specific circulars issued by the Ministry of Corporate Affairs in the past, which exempt the physical attendance of the member to the AGM venue.

Before we start the meeting, I would like to inform the members about the relevant points for the participation in the meeting:

- The facility for joining this meeting opened 15 minutes before the scheduled time of the commencement of the meeting i.e. 11: 30 am and it will remain open for another 15 minutes after the start of the meeting.
- Members are encouraged to join the meeting through their laptop for a better experience, and use internet with a good speed to avoid any kind of disturbance during the meeting.
- Participants connecting from mobile devices or tablets or connecting via a mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN connection to avoid any kind of technical glitch.
- As mentioned in the notice, the facility of participation at the AGM through video conferencing or other audio/visual means has been made available for 1000 members on first come first serve basis, except for large shareholders, promoters, institutional investors, directors, key managerial personnel, the Chairman of the Committees, as well as the auditors who are allowed to attend the AGM without any restrictions on account of first come first serve basis.
- The facility to appoint the proxy to attend and cast vote for the members is not available for this AGM. However, the body corporates are entitled to appoint the authorized

representative to attend the AGM through VC and participate & cast their votes through e-voting.

- The registered office of the Company shall be deemed to be the venue for this AGM, and the proceedings made there at shall be deemed to be made at the registered office of the Company.
- The members, desirous of obtaining any information concerning operations and accounts of the Company, were provided an opportunity to address their questions in writing to the Company Secretary of the Company.
- Member were also provided an opportunity to register themselves as speaker, and at present, we have (9) requests received from the shareholders to register themselves as speaker for the AGM today.
- Non-registered shareholders who are attending this meeting through VC today are also invited to express their views and raise questions, if they have any, in the chat box provided.

As per the provisions of Companies Act, 2013, I hereby confirm the presence of requisite quorum.

Sh. Kamal Kishor Yadav, IAS, Chairman of your Company and Sh. Jaspreet Singh, IAS, Sr. Vice Chairman of your Company are not able to attend the meeting today due to some urgent meeting in the Government. C.A D K Singla, Independent Director of your Company has also expressed their inability to attend this General Meeting, being pre-occupied.

As the Chairman of the Company, Sh. Kamal Kishor Yadav, IAS could not make it General Meeting, the directors present unanimously appoint Sh. Parminder Pal Singh Sandhu, IAS Chairman of the Meeting.

Since the requisite quorum has joined the meeting, I request Chairman of the meeting, Sh. Parminder Pal Singh Sandhu, IAS to address the shareholders.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Thanks, Pratima.

A warm welcome to all of you to the 44<sup>th</sup> AGM of your Company which is being conducting today through video conferencing or other audio visual means. I also welcome my colleagues on the Board of your Company to this AGM.

The Operational Performance of your Company has improved as compared to the last year. The revenue from operations have increased approximately Rs. 15 Crores to around Rs. 17.21 Crores this year, whereas the net operational loss for the year is Rs. 1.04 Crores against the operational loss of Rs. 2.71 Crores in the previous year. The total net loss for the year is only Rs 0.38 Lacs and

your Company is expected to achieve profits during the current year as we are expecting a turnover of around Rs 22-23 Crores this year. We expect to improve further next year, as we are already having orders in the hand worth Rs 25 Crores.

Puncom is making all the efforts to maximize the business from its existing products. Apart from the existing things, PUNCOM is actively pursuing the opportunities for contact manufacturing of cards and cable assemblies from organizations such as Semiconductors Limited and BEL.

Further, your Company is continuously making the efforts to bring down the financial expenditures and to maximize the business by utilizing the tie-ups in the emerging areas of interest to your Company. Recently, in fact, ISRO has approached us for fabrication of high reliability PCBs and board wirings for the space applications. Annual turnover from this collaboration is expected to be around Rs 1 Crore, and this revenue stream is expected to continue for at least 5 years.

Also, our manpower and manufacturing facility is being upgraded as per the ISRO requirements. Meanwhile, the PUNCOM has registered on the ISRO website and will participate in the tenders floated by them for assembly of cards/ cables.

I will like to take this opportunity to thank you all who have supported this Company during this fiscal year. Since the quorum is complete, I declare the meeting as open for proceedings.

Now, I'll call upon the Company Secretary to take up the agenda.

**Pratima Yadav, Company Secretary:**

Thank You, Chairman Sir. Before we start the proceedings, I would like to introduce the Board members and Auditors present in the meeting.

On the panel, we have Sh. Parminder Pal Singh Sandhu, IAS, Managing Director of your Company. He is a 2016 batch IAS officer with a strong and diverse professional experience of over 20 years ranging from formulation to implementation of Public Policy in the Government. At present, Sh. Parminder Pal Singh Sandhu, IAS is serving as Municipal Commissioner, Mohali. He is also known for holding positions like Project Director for a World Bank Project, Department of School Education. He has extensive experience in Food & Civil Supplies, Governance Reforms, Education, and as Member Secretary for Backward Classes & Scheduled Castes Commissions in Punjab. In his previous roles, Mr. Sandhu has served as Managing Director, Punjab State Cooperative Bank Ltd. and Member Secretary, Punjab State Scheduled Castes Commission, At present, he is joining the meeting from his office in Mohali

Next we have, Dr. Neelu Jain, Independent Director on the Board of your Company. She is a retired Professor and former Head, ECE department, Punjab Engineering College, Chandigarh. She

worked at different posts at Lohia Machines Ltd (Kanpur), BMMC (Calcutta), Uniscans and Sonics Ltd. (Mohali) and Punjab Engineering College (Chandigarh).

Presently, she is also the Chairman of the Stakeholders Relationship Committee and member of the Audit Committee and Nomination and Remuneration Committee of your Company. At present, she is joining the meeting from Vietnam.

We also have with us, Sh. Manjeet Singh Dhillon, Independent Director on the Board of your Company. He is a 1981 Batch ITS Officer. He is B.E (Hons) Electronics & Telecomm, M. Tech (Communication & Radar Engineering) and PG Diploma in Management (Finance). He is having an experience of 34 years while working on different posts during his tenure and retired as Chief General Manager Telecom, Punjab Circle in August, 2017. He has also worked with different leading technologies like Nokia & Ericsson on GSM front in the past.

Presently, he is also the Chairman of the Nomination and Remuneration Committee and member of the Audit Committee and Stakeholders Relationship Committee of your Company. At present, he is joining the meeting from his residence in Mohali.

In addition to Directors, representative from our Secretarial Auditors, CS Sahil Malhotra, Company Secretary in practice from M/s S V & Associates is also present among us. He is a Company Secretary in Practice having vast experience in corporate and practice world. His firm specializes in providing high quality services and solving complexity relating to Various Corporate Laws Matters. He has wide experience & expertise in handling Secretarial & Corporate affairs. He is one of the leading company secretary in Practice in the region. He is also appointed as Scrutinizer of your Company for today's AGM.

Now, with the permission of Chairman, I would like to read the agenda item as set out in the notice of Annual General Meeting.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Yeah, Pratima,

You may proceed with the business as mentioned in the notice of AGM of the Company.

**Pratima Yadav, Company Secretary:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR regulations, the Company has provided the facility for voting by electronic means to all the members, to enable cast their votes electronically through CDSL platform.

The Company provided the remote e-voting facility to all the persons who were members as on 15<sup>th</sup> December, 2025, being the cutoff date.

Also, the members attending the AGM today, who have not casted their votes by remote e-voting, are entitled to exercise their right to vote by venue e-voting. Now, e-voting is open to such members only.

Now, we further proceed to read the agenda item one by one. In the ordinary business, we have the first item as

- To receive, consider and adopt the audited Profit and Loss Account for the year ended on March 31, 2025 and Balance Sheet as on that date together with Boards' Report, Auditors' Report, CAG comments thereon and Secretarial Auditors' Report thereto.

The audited financial statements of your Company for the year ended 31<sup>st</sup> March 2025, along with the Directors' Report have already been circulated to you. With your permission, we may take them as read.

Next item is-

- To appoint Director in place of Sh. Parminder Pal Singh Sandhu, IAS (DIN:10298745) who retires by rotation and being eligible, offers himself for reappointment.

Third agenda item is

- To appoint M/s Charanjit Singh& Associates, Chartered Accountants as Statutory Auditors of the Company for the Financial Year 2025-2026

Coming to the special businesses, we have first special business as:

- To Appoint Sh. Kamal Kishor Yadav, IAS (DIN:08196890) as Director in capacity of Chairman on the Board of the Company.

Next, special business item is-

- To appoint Sh. Jaspreet Singh, IAS (DIN: 11387045) as Director in capacity Sr. Vice Chairman on the Board of the Company.

Third agenda item in the special business is-

- To appoint Sh. Manjeet Singh Dhillon, ITS (Retd.) (DIN:10903571) as an Independent Director on the Board of the Company.

And the last item on the business is –

- To appoint of M/s S. K. Sikka & Associates, Company Secretaries, as the Secretarial Auditors of the Company for a term of five consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 49<sup>th</sup> Annual General Meeting of the Company.

The proposed resolution w.r.t special businesses are already circulated in the notice of AGM, therefore I take them as read.

As the agenda items are over, now we can take up the speakers registered with us.

We have received the request from the total nine (9) shareholders for registration as speaker for this AGM. Now I request the CDSL to unmute Mr. Manjit Singh, so that he can share his views and ask his questions. I request the CDSL to unmute Mr. Manjit Singh.

**CDSL Support:**

Ma'am, already sent request, but no response from Mr. Manjit Singh.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Maybe, we can take the next one.

**Pratima Yadav, Company Secretary:**

Moving on to the next speaker i.e. Mr. Gagan Kumar. I believe he's not available. He has not joined the meeting today.

So, we can move on to the next speaker, that is Mr. Sarveet Singh. I request CDSL to unmute Mr. Sarveet Singh.

Mr. Sarveet Singh?

**CDSL Support:**

Not available.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Okay, we can move on then.

**Pratima Yadav, Company Secretary:**

Moving on to the next speaker, that is Mr. Murlidhar. He has also not joined the meeting.

Next speaker is Ms. Swaran Lata.

She is also not there.

Next speaker is Mr. Praveen Kumar. I request CDSL to allow Mr. Praveen Kumar to speak.

**Mr. Praveen Kumar, Speaker:**

Hello, I'm audible

**Pratima Yadav, Company Secretary:**

Yes, Sir. Mr. Praveen Kumar Ji, please proceed, sir.

**Mr. Praveen Kumar, Speaker:**

A very very Good Morning to my respected Chairperson, respected Board of Directors, my fellow shareholder. Myself, Praveen Kumar, joining this meeting from New Delhi. Pre-observation, which I love to share with the entire house. But before that, I'd love to thank the respective Chairperson. Last year, as per your address to the shareholder was very very historical. After so many years, we will see the silver lining, sir. Thank you very much for your leadership, dedication, devotion and this current year, we will be in profit, and we will hopefully receive dividend, for the first time after so many years, and I whole heart support all the resolution which you set out for the notice today, and as a dedicated IAS officer, sir, you have the social responsibility to create job, after COVID. I think you are doing it fantabulously well, to make sure that this Company will survive with all respect and all dignity. The entire credit goes to your experience, your knowledge, your dedication and devotion, which I truly salute, sir. And as far as the question is concerned, you cover almost everything, sir, so nothing to ask, but yes, I have great faith that, yes, our Company will, touches the new height under the leadership of yours, Sir. And one more thing, which is very very important for a retail investor like me, the communication between the Company and the retail investor. In this regard, I'd love to thank our, respected Company Secretary Madam and her entire team. Mark my word, even during the course of a year, if you have any update, that will be timely replied, that truly signifies the highest standard of corporate governance our Company is maintaining and for the future, I wish you all the luck and all the best. Thank you for this opportunity.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Thank you, Mr. Praveen ji. Thanks a lot.

**Pratima Yadav, Company Secretary:**

Mr. Sarveet Sir is available. I request CDSL to allow him to speak.

**Mr. Sarvjeet Singh, Speaker:**

Hello, Chairman Sir, can you hear my voice?

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Yes, Yes we can.

**Mr. Sarvjeet Singh, Speaker:**

Chairman Sir. First of all, Good Morning to you all Board of Directors, all staff of Punjab Communications Limited and my Co fellow shareholders.

Here Chairman sir, the way you told about our Company's operations in your opening address and sir, we have been associated with our Company for 5 years now, so we have complete trust that our future will be a bright future. But sir, I am somewhat surprised to see this that the way my name was first called as the speaker but sir, I didn't get the option to unmute. But the moment I wrote in the chat box, I got my chance and after that, sir, I don't understand what game the moderator has played with our CS, because that option was immediately closed then, too, so that no other shareholder could write there to give them a chance. Chairman, sir, this partiality is for what? Kindly explain.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

First of all, thank you for taking out time to attend AGM because only few shareholders take out their time to join the meeting in routine. Thank you for that. Secondly, I don't think so because this system is not in our control. Muting or unmuting is in the control of CDSL. But still, if any technical error has occurred, I apologize on behalf of Pratima or PUNCOM, or even CDSL. We honestly don't have any such intention, because as soon as we saw your message, Pratima immediately pointed out that you are also there. So please state your points. We will take care of this in the future. I will also talk to CDSL independently to ensure such glitches don't happen again in the future.

**Mr. Sarvjeet Singh, Speaker:**

But sir, I am surprised to look at one thing that at least our CS department should perform their duty, because they are taking such huge salaries from the Company. So, as speaker shareholders who are registered with your Company, these people should definitely be at least informed that our meeting is tomorrow and at what time. Because I have felt that only few shareholders have joined our Company. Sir, if you see, most of them have not joined. Please pay attention to this. Otherwise, Chairman sir, we have complete trust in you and we feel that our coming time will be good. Thank you, sir, thank you so much.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Thank you, we will keep all your suggestions in mind. Thank you.

**Pratima Yadav, Company Secretary:**

Moving on to the next speaker, Mr. Abhishek, I request the CDSL to allow him to speak, sir.

**Mr. Abhishek. J, Speaker:**

Hello, sir, can you hear me? Am I audible?

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Mr. Abhishek ji, you're audible, please.

**Mr. Abhishek. J, Speaker:**

Namaste. So, first of all, my folio number is IN301687, Client ID is 4135-9155. So, first of all, Sir, my video is not enabled from moderator side.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

I'll request CDSL to please do it if we can turn on his video.

**Mr. Abhishek. J, Speaker:**

CDSL Enabled Sir.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Ok Move on.

**Mr. Abhishek. J, Speaker:**

Sir, all the remote control is hands of CDSL. If anything happens, the management is held responsible.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

No. No problem. This is the role of management to be held responsible. These experiences, good or bad, keeps happening. No problem, so you can tell what you want to say.

**Mr. Abhishek. J, Speaker:**

My greetings are always with the Company. First of all, I congratulate the management on the eve of 44<sup>th</sup> Annual General Meeting Sir. Trust all is well with you and your family. In this challenging situation, our Company deserves much more respect than the current market cap after completing more than a decade of successful operations, profitability, and becoming one of the brands in their respective segments. Here, we have entered into the dividend books, so we are really happy and glad that the management has come out with some profits, and our stock is being categorized under the ASM-LT Stage 1 category, sir in the Bombay Stock Exchange.

So, what proactive steps is the management taking to avoid it to top extent, and to overcome the same in the years to come? And the EPS is good, sir, PE ratio is good, return on equity is also very good. So After, 2001, the management has come out with dividend. After 25 years, we have been eagerly waiting, patiently waiting, so the management has come out with some fruit, so we are really thankful to the entire board of directors for their sincere efforts in bringing the Company to this particular extent, and rewarding the minority shareholders in large numbers. Sir, we are having our base in Mohali, Punjab, so kindly arrange a planned visit for the shareholders, sir, as and when it is feasible that, if you're manufacturing any division with any plants we have.

So this site visit can be arranged for the investor fraternity to see around. And, what are the steps being taken by the management, sir, to reduce the other expenses, legal professional charges and the audit fees? I would like to know from you, sir. Because then, overall, the performance is good. I do appreciate the management for that. I wish the Company and the Board of Directors a great success and prosperity in the coming future, and thank you for giving the opportunity. I hope to see you in the upcoming Hybrid AGM next year. Thank you everyone.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Thank you, Abhishek. Thank you, Friend.

We have noted all your queries/ concerns and we'll reply you in a detail via email by today itself for 3-4 points as raised by you. I would love for you to come anytime and will visit together the Company. Any shareholders who wishes to come to the Company, we will offer them a tea and show your own Company, no issues.

**Mr. Abhishek. J, Speaker:**

Thank you, sir.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Yes, Friend. Thank you.

**Pratima Yadav, Company Secretary:**

Now I request to CDSL to unmute Mr. Gaurav Kumar.

CDSL kindly unmute Mr. Gaurav Kumar Singh.

**Mr. Gaurav Kumar Singh, Speaker:**

Hello, I am audible?

**Pratima Yadav, Company Secretary:**

Yes sir, you are audible.

**Mr. Gaurav Kumar Singh, Speaker:**

Oh, yeah, thank you so much. Respected Chairman, Board of Directors and fellow shareholders, Good Morning to all of you. Myself, Gaurav Kumar Singh, running this AGM from New Delhi. So, first of all, I'd like to thank the management for giving me the opportunity to express my views on this platform. So, my question to the management are that, what are the underperforming assets in the Company?

And second is, how many legal cases on our Company, and what steps have been taken to handle them?

Sir, I also request you to consider speaker shareholders for sending some greetings from your end on the new year, as we have participated with genuine interest in the Company's progress and shared our time and efforts to make this event successful. I hope you will consider my genuine request. As far as the agenda of this AGM is concerned, I support all the resolutions.

And once again, I thank the management for their hard work and commitment. We always stand with you in driving the Company to a greater height of success. In the end, I wish you a better future for the Company and a great help for all of you. Thank you, sir.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

Thank you, Gaurav ji, Jai hind. Your queries are acknowledged, and we'll reply you by the email today. You have asked about underperforming assets & legal cases; we'll reply you today.

**Pratima Yadav, Company Secretary:**

Sir, we had only 9 speakers, and out of which only 5 speakers attended the meeting. So we can now go ahead with the conclusion of AGM.

Before that, I want to inform that the Company has provided the facility of remote e-voting and Venue e-voting to all the members to cast their vote electronically through CDSL platform. In this regard, M/s S V & Associates, Practicing Company Secretary has been appointed as scrutinizer for e-voting.

And the results will be declared within 48 hours of AGM after considering the e-voting done by the members participating in this AGM, and also the remote e-voting already done by the members.

The results, along with the scrutinizer report, shall also be submitted to the stock Exchange i.e. BSE India Limited, within 48 hours of AGM, and the results shall also be placed on the website of the Company, as well as the website of CDSL India Limited. Now, I request the Chairman Sir to conclude the meeting, sir.

**Sh. Parminder Pal Singh Sandhu, IAS, Chairman of the Meeting:**

With this, we conclude our 44<sup>th</sup> AGM. Thank you, Ladies and Gentlemen. We are grateful that you have spared time, given your suggestions, and we'll incorporate your suggestions, give you replies. Thanks a lot. We can close the meeting.

**Pratima Yadav, Company Secretary:**

Thank you, sir. Thank you, everyone.