

CHAIRMAN'S SPEECH

Good Morning Ladies and Gentlemen, I, Sneha Ray, Managing Director of the Company welcome you all to the 16th Annual General Meeting of P. B. Films Limited which is being held through video conferencing and other audio visual means in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.

It is 11.15 a.m. and as the required quorum for conducting the business is present, I call the meeting to order. I hope all of you and your loved ones are safe and keeping well.

The members who have joined this meeting, by default are kept on mute mode to avoid any disturbances arising from background noise and to enjoy smooth and seamless conduct of this meeting. Further, if any Shareholder wishes to speak then arrangements has been made for him to express his views or alternatively, he or she may write to the Company at the email ID as provided in the notice of the AGM and the same would be addressed appropriately.

During the AGM, if any shareholder faces any technical issue, he or she may contact the helpline number mentioned in the AGM Notice.

The Company has taken all the reasonable steps to ensure that the Shareholders are provided an opportunity to participate in the Annual General Meeting and vote.

I would like to inform that all the Members of the Board and Key Managerial Personnel have joined this meeting from the Registered Office of the Company.

Now, I would like to introduce, for the benefit of the Members, my colleagues on the Board of the Company:

1. Ms. Sathi Kundu, Independent Woman Director (Additional)
2. Ms. Nita Agarwal, Independent Woman Director (Additional)
3. Mr. Bidhan Sardar, Non-Executive and Non-Independent Director (Additional)
4. Mr. Somnath Naskar, Non-Executive Director and Non-Independent Director (Additional)

All the Directors of the Company are present at this meeting.

I further would like to inform all the Members present in the meeting that as there is change in management due to resignation by all the previously appointed Directors viz. Mr. Pankaj Agrawal from the post of Director as well as Managing Director, Mr. Dinesh Kumar Agarwal Independent Director and Ms. Sangita Srivastav from the post of Independent Woman Director this 16th Annual General Meeting shall be convened by the New Board Members.

CHAIRMAN'S SPEECH

Apart from the Directors, Ms. Smriti Suhasaria, Company Secretary and Compliance Officer and Mr. Hemant Sharma, Secretarial Auditor is also present at this meeting. Further I would like to inform you that Statutory Auditor of the Company has expressed his inability to join this meeting due to some personal reasons and accordingly he has been granted leave of absence.

Mr. Arun Kumar Jaiswal of Jaiswal and Co., Practicing Company Secretary, has been appointed as Scrutinizer to scrutinize the e-voting at the meeting and remote e-voting process in a fair and transparent manner. He is also present at the meeting through Video Conference.

I thank all of you for joining this meeting.

Since, there is no physical attendance of the shareholders, the requirement of appointing proxy is not applicable.

The Statutory Registers as required to be kept under the Companies Act, 2013 are available for Inspection electronically during the meeting.

Dear Members, the Notice of this meeting together with Annual Report for the year 2022-23 have already been circulated to all the members electronically.

With your permission, I take the Notice of the 16th AGM and the Board's Report as read.

The Auditors' Report on the Financial Statements does not contain any qualification, adverse remark, reservation or any disclaimer. However, Secretarial Audit Report contains adverse remark mentioned by Mr. Hemant Sharma on non-compliance with various provisions of the applicable law, rules and regulations by the Company. In this regard I would like to express my sincere apology and would also like to state that at present and also in future, we are committed to make every genuine effort to comply with all the applicable provisions and shall take every endeavour towards keeping this company complaint

Now with your permission, I will begin my formal address to the Shareholders.

Dear Shareholders,

Our Company was originally incorporated in Kolkata as "P. B. Films Private Limited" on 27th September, 2007 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Kolkata, West Bengal. Our Company was converted into a public limited company and consequently name was changed to "P. B. Films Limited" vide fresh certificate of

CHAIRMAN'S SPEECH

incorporation dated 29th June, 2011 issued by the Registrar of Companies, Kolkata, West Bengal.

We are a film production house based in Kolkata, with a vision to make commercial and art films. Our company produced the first film "Mr. Fantoosh" which was released in the year 2008. This venture helped our company to get exposure to all aspects of filmmaking and helped lay the foundation for our company in film production. Ever since its first release our company has been on a steady growth curve in the field of motion picture production and has produced around fourteen films. In the past years, Company faced competition from big players in the field. However, it is expecting a revival in the coming years. The new management of the company is expected to bring a new and powerful vision for the Company which may lead to the growth of our Company.

Our company has always provided quality content to the Industry and promotes fresh faces, talented singers, directors, and others who have the potential to serve the Indian Entertainment Industry.

P. B. Films Limited ("the Company") faced significant challenges in the past few years. We are taking proactive measures to restructure operations, reduce costs, and refocus our strategy to return to the market. we are committed to implementing necessary changes to ensure long-term sustainability.

The film industry continues to evolve, with Shifts in consumer preferences towards streaming platforms, Increased competition from low-budget productions and Advancements in technology disrupting traditional production methods.

We have to reassess our strategies and working environment so as to make it compatible with the current situation and withstand our identity.

Further, we are analysing the market situation closely and trying to plan for the future accordingly. In the times to come, we will definitely overcome this challenge. We are planning our strategies in a way that helps us to mitigate the risk and secure the higher margin.

Now, let me get back to the AGM proceedings. The Company has made necessary arrangements for remote e-voting in accordance with the applicable provisions of the Companies Act, 2013 to enable the shareholders to vote on the items to be considered at the AGM.

The remote e-voting commenced from 13th December, 2024 from 9:00 a.m. and concluded on 15th December, 2024 (5:00 p.m. IST) as mentioned in the notice of the AGM.

CHAIRMAN'S SPEECH

The facility of e-voting is also provided at the meeting for those members who have not yet casted their vote. Members may visit the link for e-voting page and cast their vote while viewing the proceedings of the meeting once the Chairman declares voting to commence.

I now move each of the Resolutions to be transacted at the meeting.

RESOLUTION NO 1:

I now move the first resolution:

To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2023 including Audited Balance Sheet, the Statement of Profit & Loss, Statement of changes in Equity and Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.

Now, may I request any Shareholder to raise their query, if any?

As no query received, we shall be moving to the next Resolution.

RESOLUTION NO 2:

To appoint a Director in place of Mr. Pankaj Agrawal (DIN- 00595868), who retires by rotation and being eligible, offers himself for re-appointment.

As mentioned earlier, as none of the Shareholders have registered themselves as Speaker Shareholders for the Meeting, I would like to continue with the remaining proceedings.

As per the provisions of the Companies Act, 2013, I hereby order that e-voting at AGM is provided for both resolutions as set out in item number 1 and 2 of the Notice of 16rd AGM. I hereby request Mr. Arun Kumar Jaiswal of Jaiswal and Co., Practicing Company Secretary, being scrutinizer, to scrutinize the e-voting at the AGM and to provide their report in the manner as prescribed under the Companies Act, 2013 after conclusion of the AGM. The result will be displayed on the website of the Company at www.pbfilms.in and will be submitted to the Stock Exchange i.e. BSE Limited (www.bsesme.com) and to the e-voting providing Agency i.e. NSDL. Members are requested to cast their votes in proportion to their shareholding as on cut-off date of 6th December, 2024. The e-voting process will continue for 15 minutes and will be disabled thereafter by the NSDL.

Since there is no other business to transact, I declare the meeting as concluded. To sum up, I on behalf of the Board of Directors of your Company I would like to convey my deepest gratitude to the Shareholders. I also take this opportunity to

CHAIRMAN'S SPEECH

express gratitude to the valued customers, business associates and all the stakeholders for sharing a profound relationship with the Company and constantly supporting and strengthening the developmental efforts of your Company.

Thank You.