

CHAIRMAN'S SPEECH

Good Morning Ladies and Gentlemen, I, Sneha Ray, Managing Director of the Company welcome you all to the 17th 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 01.10 P. 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.

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.

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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 2023-24 have already been circulated to all the members electronically.

With your permission, I take the Notice of the 17th 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,

The year gone by continued to be impacted by the multi-dimensional economic hurdles. The situation has only worsened with the on-going geo-political conflict further fracturing the stability. Through this uncertainty, what has stood out is the resilience of mankind, to look for opportunities in adversities, to innovate and address the challenges. Your Company is making every effort too to show the same resilience to overcome all the challenges and continues to forge ahead in its journey. Throughout its journey, your Company has relentlessly looked at innovation to provide newer and better value propositions for customers, to cater to their said and unsaid needs and thus increase our relevance to them. However, in past few years, the Company is facing the situation which will take some time to overcome and get back to its full. This testing time is a learning curve for us.

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For your Company, key risks and uncertainties include continued market competition, difficulty in recovering from accumulated losses, and economic uncertainty. To address our challenges, we are restructuring operations to reduce costs and improve efficiency, refocusing our strategy on niche markets and genres, exploring strategic partnerships and collaborations, and investing in employee training and development

Looking ahead, we anticipate stabilization of revenue through targeted marketing efforts, gradual reduction in operating expenses, and exploration of alternative revenue streams

By addressing our challenges and adapting to industry changes, the Company aims to return to profitability.

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.

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, 2024 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:

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Appointment of Mr. Somnath Naskar (DIN: 10465573) as Director (Non-Independent and Non-Executive)

"RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder [including any statutory modifications or re-enactments thereof for the time being in force], consent of the shareholders be and is hereby accorded to appoint Mr. Somnath Naskar (DIN: 10465573) as Non-Executive and Non-Independent Director who has been appointed as Additional Director on the recommendation of Nomination and Remuneration Committee by the Board of Directors at their meeting held on 9th November, 2024 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Non-Executive, Non-Independent Director of the Company, liable to retire by rotation and appointment shall be effective from the original date of appointment i.e. 9th November, 2024."

"FURTHER RESOLVED THAT any of the Directors of the Company, be and are hereby jointly and/or severally authorized to take such steps and actions as may be required, including filing necessary forms with the Registrar of Companies for giving effect to this resolution."

RESOLUTION NO 3:

Appointment of Mr. Bidhan Sardar (DIN: 10464460) as Director (Non-Independent and Non-Executive)

"RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder [including any statutory modifications or re-enactments thereof for the time being in force], consent of the shareholders be and is hereby accorded to appoint Mr. Bidhan Sardar (DIN: 10464460) as Non-Executive and Non-Independent Director who has been appointed as Additional Director on the recommendation of Nomination and Remuneration Committee by the Board of Directors at their meeting held on 9th November, 2024 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Non-Executive, Non-Independent Director of the Company, liable to retire by rotation and appointment shall be effective from the original date of appointment i.e. 9th November, 2024."

"FURTHER RESOLVED THAT any of the Directors of the Company, be and are hereby jointly and/or severally authorized to take such steps and actions as may be required, including filing necessary forms with the Registrar of Companies for giving effect to this resolution."

RESOLUTION NO 4:

Appointment of Ms. Nita Agarwal (DIN: 07092762) as Independent Director

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"RESOLVED THAT pursuant to the provisions of Section 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Nita Agarwal (DIN: 07092762), who was appointed as an Additional Director of the Company by the Board w.e.f. 9th November, 2024 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Independent, Non-Executive Director of the Company for a consecutive period of 5 years."

"FURTHER RESOLVED THAT any of the Directors of the Company, be and are hereby jointly and/or severally authorized to take such steps and actions as may be required, including filing necessary forms with the Registrar of Companies for giving effect to this resolution."

RESOLUTION NO 5:

Appointment of Ms. Sathi Kundu (DIN: 10837461) as Independent Director

"RESOLVED THAT pursuant to the provisions of Section 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Sathi Kundu (DIN: 10837461), who was appointed as an Additional Director of the Company by the Board w.e.f. 15th November, 2024 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Independent, Non-Executive Director of the Company for a consecutive period of 5 years."

"FURTHER RESOLVED THAT any of the Directors of the Company, be and are hereby jointly and/or severally authorized to take such steps and actions as may be required, including filing necessary forms with the Registrar of Companies for giving effect to this resolution."

RESOLUTION NO 6:

Appointment of Ms. Sneha Ray (DIN-05294801) as Executive Director

"RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder [including any statutory modifications or re-enactments thereof for the time being in force], consent of the shareholders be and is hereby accorded to appoint Ms. Sneha Ray (DIN-05294801) as Executive Director who has been appointed as Additional Director on the recommendation of Nomination and Remuneration Committee by the Board of Directors at their meeting held on 15th November, 2024 and who holds office upto the date of this Annual General

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Meeting, be and is hereby appointed as Executive Director of the Company, liable to retire by rotation and appointment shall be effective from the original date of appointment i.e. 15th November, 2024."

"FURTHER RESOLVED THAT any of the Directors of the Company, be and are hereby jointly and/or severally authorized to take such steps and actions as may be required, including filing necessary forms with the Registrar of Companies for giving effect to this resolution."

RESOLUTION NO 7:

Appointment of Ms. Sneha Ray (DIN-05294801) as Managing Director of the Company

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Ms. Sneha Ray (DIN-05294801) as a Managing Director, designated as Executive Director, for a period of 5 (five) years with effect from 15th November, 2024 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit"

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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 all the resolutions as set out in item number 1 to 7 of the Notice of 17rd 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

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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 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.