



PTC India Financial Services Limited

CIN: L65999DL2006PLC153373

Registered Office : 7th Floor, Telephone Exchange Building,
8 Bhikaji Cama Place, New Delhi - 110 066.

Tel: +91 11 26737300 / 26737400 Fax: 011-26737373 / 26737374
Website: www.ptcfinancial.com E-mail: info@ptcfinancial.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 RELATING TO PASSING OF THE RESOLUTION THROUGH POSTAL BALLOT READ WITH REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 INCLUDING ANY STATUTORY MODIFICATIONS OR AMENDMENTS THEREOF (“LISTING REGULATIONS”).

To,

The Members,

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 ('Companies Act'), and all other applicable provisions, if any, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable rules framed under the Companies Act (including any statutory modification or re-enactment thereof for the time being in force) to the members of PTC India Financial Services Limited ('Company') to consider and if found fit, to pass the following resolutions as special resolutions through a postal ballot ('Postal Ballot') or, alternatively, through the electronic voting (e-voting) facility offered by the Company in this regard.

The Resolutions and Explanatory Statement setting out the material facts pertaining to the said Resolutions (pursuant to Section 102 of the Companies Act and the Rules made thereunder) and a postal ballot form ('Postal Ballot Form') along with details regarding electronic voting are enclosed with this Notice for your consideration.

Also enclosed is a self-addressed, postage prepaid envelope for your use. As per the provisions of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has appointed Mr. Ashish Kapoor, Practicing Company Secretary (Membership No. F- 8002, CP No. 7504) as the scrutinizer ('Scrutinizer') for conducting Postal Ballot process (including remote e-voting) in a fair and transparent manner.

The members holding Equity Shares of the Company may vote either by way of Postal Ballot or by way of remote e-voting. Members are requested to carefully read the instructions forming part of this Notice and return the Postal Ballot Form (no other form is permitted) duly completed in self-addressed, business reply envelope so as to reach the Scrutinizer not later than the close of working hours at 05.00 P.M. on Sunday, November 13, 2016. Postal Ballot Forms received after this date will be treated as if the reply from the concerned member has not been received.

Members may note that as required under Regulation 44 of Listing Regulations and Section 108 of the Companies Act read with all applicable rules under the Companies Act, the Company has engaged the services of Karvy Computershare Private Limited (KCPL) to provide e-voting facility to the members of the Company. Accordingly, the Company is providing an e-voting facility as an alternate, which would enable the members to cast vote electronically instead of dispatching the Postal Ballot Form. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

Only members entitled to attend and vote at a general meeting of the company are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only.

Kindly note that while exercising the vote, members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or E-voting. If you are opting for e-voting, then do not vote through Postal Ballot Form and vice versa. In case a Member votes through e-voting facility as well as sends his/her vote through physical form, the vote cast through e-voting shall only be considered and the voting through physical form shall not be considered by the Scrutinizer.

The Scrutinizer will submit his report to the Chairman of the Company or, in his absence, to any other designated Director of the Company after completion of scrutiny of the Postal Ballot Forms and e-voting results received. The result of voting by the Postal Ballot will be announced at 02:00 P.M. on Tuesday, November 15, 2016, at the Registered Office of the Company. Additionally, the result will be communicated to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website and on the website of KCPL (www.karvycomputershare.com). The date of declaration of the results of the Postal Ballot shall be the date on which the Resolution would be deemed to have been passed, if approved by the requisite majority by the public shareholders of the Company.

ITEM NO: 1 ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSON BELONGING TO PROMOTER GROUP

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act") read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed ("Stock Exchange(s)"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot upto 8,02,00,000 Equity Shares (Eight Crore Two Lacs) of face value of Rs.10/- (Rupees Ten only) each fully paid up at an issue price as may be determined as on the Relevant Date in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations to the person belonging to Promoter Category ("Proposed Allottee").

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations, as amended till date, for the determination of minimum issue price of the Equity Shares is Friday, October 14, 2016, i.e. 30 days prior to the date of declaration of results of Postal Ballot process.

RESOLVED FURTHER THAT aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) The Proposed Allottee of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof.
- b) The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Proposed Allottee;
- c) The Equity Shares to be allotted to the Proposed Allottee shall be under lock in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations;
- d) The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- e) Allotment shall only be made in dematerialized form.

RESOLVED FURTHER THAT the equity shares proposed to be allotted shall rank pari-passu in all the respect including as to dividend with the existing equity shares of the Company of face value of Rs. 10/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid shares and listing thereof with the Stock Exchanges as appropriate, to decide and approve the other terms and conditions of the issue of the aforesaid equity shares, to vary, modify or alter any of the terms and conditions, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board at its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval 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 other Directors/ Officers of the Company(as it may consider appropriate) to give effect to the aforesaid resolution.

ITEM NO: 2 ISSUANCE OF BONDS ON PRIVATE PLACEMENT BASIS.

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

RESOLVED THAT pursuant to Section 42 and 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as may be amended, from time to time, subject to the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into between the Company and the Stock Exchanges, where the shares of the Company are listed and subject to requisite approvals, consents, permissions and/or sanctions if any, of SEBI, the Stock Exchanges and other appropriate authorities, including Reserve Bank of India, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Company be and is hereby given to the Board for making offer(s) or Invitation(s) to subscribe to secured or unsecured redeemable Non-Convertible Securities including but not limited to Non-Convertible Debentures (NCDs), Bonds and Commercial Papers (CPs) to Financial Institutions, Mutual Funds, Banks, Bodies Corporate or any other persons etc., whether Indian or foreign, on private placement basis, in one or more tranches/series, on such terms and conditions as it may consider proper, up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 15,000 crores.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to negotiate and decide upon the terms and conditions of issuance of Bonds, NCDs, finalise and execute all deeds, documents and writings as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things including but not limited to delegating of its one or more powers to any Committee of Directors or MD & CEO or Whole-time Director(s) or any other officer of the Company or any other person”.

**By Order of the Board of Directors,
For PTC India Financial Services Limited
Sd/-
(Vishal Goyal)
Company Secretary
M.No. A19124**

Place: New Delhi

Date: October 10, 2016

NOTES FOR MEMBER'S ATTENTION

- i. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto.
- ii. The Notice of postal ballot has been sent to all the members of the Company whose names appear on the Register of Members / List of beneficial owners from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, September 30, 2016 (Cut-off date). The Notice of postal ballot is being sent to members in electronic form to the email addresses registered with their Depository Participant (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Notice of postal ballot are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope.
- iii. Only a member who is entitled to vote is entitled to exercise his/her vote through postal ballot. A member cannot exercise his vote by proxy on postal ballot.
- iv. The postal ballot notice has been placed on www.ptcfinancial.com and will remain on such website until the last date of receipt of the postal ballot from members.
- v. Voting period will commence from 10.00 a.m. on Saturday, October 15, 2016 and end on 5.00 p.m. on Sunday, November 13, 2016. (inclusive of both the days).

- vi. A resolution which is assented to by the requisite majority of the members by means of postal ballot shall be deemed to have been duly passed at a general meeting of the members convened in that behalf.
- vii. The date of dispatch will be announced through advertisement in newspapers.
- viii. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on Friday, September 30, 2016.
- ix. The postage will be borne and paid by the Company, however envelopes containing postal ballots, if sent by courier or by Registered Post at the expense of the members will also be accepted. It is, however, clarified that members desiring to exercise their vote from outside of India will have to arrange for postage from the country where the ballot papers are dispatched to the Scrutinizer.
- x. The date of declaration of result of the postal ballot shall be deemed to be the date of the general meeting and the date of passing of the proposed resolution(s).
- xi. The shareholders are requested to exercise their voting rights by using the attached postal ballot Form only. No other form is permitted. Also attached is a self-addressed, business reply envelope.
- xii. Mr. Ashish Kapoor, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- xiii. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, notice of postal ballot may be served on the members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of postal ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of postal ballot along with physical form through post/courier. Members who have received Notice of postal ballot by e-mail and who wish to vote through physical Form may indicate their option to receive the physical form from the Company by sending an email at compliance.officer@ptcfinancial.com or evoting@karvy.com or alternatively download the Form from the Company's website www.ptcfinancial.com
- xiv. Voting Through Electronic Means

The Company has entered into an arrangement with M/s. Karvy Computershare Private Limited for facilitating remote e-voting for Postal Ballot.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1

Purpose of the allotment

With a view to augment funds to meet the short-term and long-term working capital requirements of the existing business operations and at the same time, to support its future growth plans, the Board of Directors of the Company in their meeting held on Friday, September 30, 2016 has considered and approved the proposal of raising funds on a private placement basis to the person belonging to the Promoter Category subject to receipt of necessary approvals from shareholders and Stock Exchanges where the shares of the Company are listed.

The details of the issue and other particulars as required in terms of Regulation 73 of the SEBI ICDR Regulations, 2009 and other applicable laws in relation to the proposed Special Resolution as set out at Item No. 1 are given hereunder:

A. Object of the Preferential Issue of Equity Shares:

The object of the issue is to finance the short term and long term working capital requirement of the business on one hand and to support the future growth plans of the Company, on the other.

B. Intention of the Promoters, Directors or Key Managerial Personnel to Subscribe to the Proposed Preferential Issue:

None of the directors or key managerial personnel intends to subscribe to any shares pursuant to this preferential issue of Equity Shares.

However, to meet the object of the issue, PTC India Limited (the Holding Company), an entity belonging to the Promoter Category has shown its intent to subscribe 8,02,00,000 Equity Shares of the Company.

C. Shareholding Pattern of the Company Before and After the Preferential Issue of Equity Shares:

The shareholding pattern of the Company giving the position as on 30th September 2016 and after considering the proposed preferential issue of Equity Shares is provided hereunder:

Name of shareholders	Pre issue Shareholding Structure		No. of Equity Shares to be allotted	Post issue Shareholding Structure#	
	No of Shares held	% of shares	Share allotted	No of Shares held	% of shares
Promoter & Promoter Group					
(1) Indian	0	0.00	-	0	0.00
(a) Individuals /HUF	0	0.00	-	0	0.00
(b) Central Govt. /State Govt.	0	0.00	-	0	0.00
(c) Bodies Corporate	337250001	60.00	80200000	417450001	64.99
(d) Financial Institutions /Banks	0	0.00	-	0	0.00
Sub Total (A)(1)	337250001	60.00	-	417450001	64.99
(2) Foreign	0	0.00	-	0	0.00
(a) Individuals (NRIs/ Foreign Individuals)	0	0.00	-	0	0.00
(b) Bodies Corporate	0	0.00	-	0	0.00
(c) Institutions	0	0.00	-	0	0.00
Sub Total (A)(2)	0	0.00	-	0	0.00
Total shareholding of Promoter & Promoter Group (A) = (A)(1) + (A)(2)	337250001	60.00		417450001	64.99
Non Promoters' Shareholding					
B1) Institutions					
Mutual Funds/	941848	0.17	-	941848	0.15
Foreign Portfolio Investors	56198508	10.00	-	56198508	8.75
Financial Institutions/ Banks	689978	0.12	-	689978	0.11
Insurance Companies	14857595	2.64	-	14857595	2.31
Sub Total B1	72687929	12.93	-	72687929	11.32
B2) Central Government/ State Government(s)/ President of India	0	0.00	-	0	0.00

B3) Non - Institutions					
Individual share capital upto Rs. 2 Lacs	82460357	14.67	-	82460357	12.84
Individual share capital in excess of Rs. 2 Lacs	38752766	6.89	-	38752766	6.03
NBFCs registered with RBI	167750	0.03	-	167750	0.03
Any Other (specify)	30764532	5.47	-	30764532	4.79
Bodies Corporate	20842053	3.71	-	20842053	3.24
Clearing Members	1593896	0.28	-	1593896	0.25
Foreign Individuals or NRI	8322182	1.48	-	8322182	1.30
Trusts	6401	0.00	-	6401	0.00
Sub Total B3	152145405	27.07	-	152145405	23.69
Total Public Shareholding B=B1+B2+B3	224833334	40.00	-	224833334	35.01
TOTAL (A+B)	562083335	100.00	80200000	642283335	100.00

The post shareholding structure may change depending upon any other corporate action in between.

D. Proposed time within which the Preferential Issue shall be completed:

In terms of Regulation 74(1) of the SEBI ICDR Regulations, preferential allotment to proposed allottee pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of resolution as set out at Item No. 1.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

E. Identity of the Proposed Allottee(s) and the Percentage of Post Preferential Issue Capital that may be held by them:

Name of the Proposed Allottee	Category	Pre issue Shareholding Structure		No. of Equity shares to be allotted	Post issue Shareholding Structure#	
		No of Shares held	% of shares	Share allotted	No of Shares held	% of shares
PTC India Limited	Promoter	337250001	60.00	80200000	417450001	64.99

The post shareholding structure may change depending upon any other corporate action in between.

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees is as follows:

Name of proposed allottee	Details of Ultimate Beneficial Owners
PTC India Limited	Not applicable as the proposed allottee is a Listed Company.

F. Consequential Changes in the Voting Rights and Change in Management:

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

G. Lock-in Period:

- a) The Equity Shares to be allotted on a preferential basis to Promoter Group of the Company, shall be subject to 'lock-in' for a period of three years from the date of trading approval for such Equity Shares in accordance with Regulation 78(1) of the SEBI ICDR Regulations.
- b) The entire pre-preferential allotment shareholding of the proposed allottee shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

H. Issue Price and Relevant Date:

The Relevant Date on the basis of which the price of the issue of Equity shares has been calculated is Friday, October 14, 2016 i.e. 30 days prior to the date of declaration through Postal Ballot Process.

It is proposed to issue Equity Shares at an issue price as may be determined on Relevant Date in compliance with the provisions of Chapter VII of SEBI ICDR Regulations, whichever is higher.

I. Re-computation of Issue Price:

The Board of Directors of the Company undertake that:

Since the Company's Equity Shares are frequently traded, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI ICDR Regulations.

J. Auditor's Certificate:

The certificate from M/s. Deloitte Haskins and Sells., Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter VII of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company up to the date of declaration of results.

K. Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of wilful defaulter as issued by RBI.

Neither the Company's name nor any of its promoters' or directors' name is appearing in the list of wilful defaulters categorised by any bank or financial institution or consortium thereof except Mr. Surender Kumar Tuteja, an Independent Director of the Company whose name is appearing in the list of wilful defaulter by a Bank by virtue of his directorship (i.e. as an independent director) in SVIL Mines Limited.

However, RBI vide its Master Circular No.CID.BC.57/20.16.003/2014-15 dated July 1, 2014 on wilful defaulters, has advised banks and other agencies to exclude the non-promoter/non-whole time directors (being Nominee and Independent directors) from the list of Wilful Defaulters except in the rarest circumstances which has also been specified in the aforesaid RBI Master Circular.

Nevertheless, in compliance of the provisions of Regulation 73 of the SEBI ICDR Regulations, following details are being informed:

- (a) Name of the bank declaring the entity as a wilful defaulter: Union Bank of India
- (b) The year in which the entity is declared as a wilful defaulter: Financial year 2013-14
- (c) Outstanding amount when the entity is declared as a wilful defaulter: Rs. 18.70 crores
- (d) Name of the party declared as a wilful defaulter: SVIL Mines Limited
- (e) Steps taken, if any, for the removal from the list of wilful defaulters: Mr. Surender Kumar Tuteja informed to the Company that as per RBI Master Circular No.CID.BC.57/20.16.003/2014-15 dated July 1, 2014 on wilful defaulters, his name should not be classified as wilful defaulters by the bank as he was merely an Independent director on the Board of SVIL Mines Limited and resigned on 27th July, 2012 while SVIL Mines Limited has made payment default only after his resignation date. On the basis of the above mentioned RBI Circular, the said Director has already made application to RBI for removing his name from the list of wilful defaulters.

Nature of Concern or Interest of Promoter/ Directors/ Key Managerial Personnel:

PTC India Limited being the Promoter of the Company and proposed allottee to the Preferential Issue are interested in the Resolution as set out at Item No. 1.

Section 62 of the Companies Act provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the Section unless the shareholders in general meeting decide otherwise by passing a special resolution. Therefore, consent of the shareholders by way of special resolution is being sought pursuant to the provisions of Sections 42 and 62 and all other applicable provisions of the Companies Act read with SEBI ICDR Regulations.

The members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed private placement and / or preferential issue as set out in the resolution at Item No. 1.

None of the Directors or Key Managerial Personnel or their relatives is in any way concerned or interested in the above referred Resolution except to the extent of their shareholding.

Item No. 2

Given the Company's future growth plans the Board considers it necessary to augment the long term resources of the Company through issuance of Non-Convertible Securities , including but not Limited to Non-Convertible Debentures (NCDs) , Bonds and Commercial Papers (CPs) which has better acceptability in the market and is very competitive. In view of the same, the Board of Directors has, in its meeting held on 30th September, 2016, considered and approved, subject to the approval of shareholders, issuance of secured/ unsecured redeemable Non-Convertible Securities including but not Limited to Non-Convertible Debentures (NCDs), Bonds and Commercial Papers (CPs) in one or more tranches/series, up to an amount, the aggregate outstanding of which, at any given time, should not exceed Rs. 15,000 crores, on private placement basis. The Non-Convertible Securities to be issued, from time to time, in terms of the said Resolution will be within the overall borrowing limits as may be approved by shareholders, from time to time, under Section 180(1)(c) of the Companies Act, 2013. In terms of Section 42 and 71 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 any offer or invitation for subscription of Non-Convertible Securities to be issued by the Company on private placement basis requires prior approval of Shareholders by way of special resolution. Approval of the shareholders of the Company will be valid for one year for all the offers or invitations for Non-Convertible Securities to be made during the said year.

The pricing of Non-Convertible Securities will depend primarily upon the then prevailing market conditions and regulatory scenario. The pricing for each of the issuance would be approved by the Board of Directors or any of its Committee duly authorised in this regard.

None of the Directors or key Managerial Personnel and/or their relatives are in any way, financial or otherwise, interested or concerned in this resolution. The Board of Directors believes that the proposed offer will be in the best interest of the Company and recommends the resolution for the consideration and approval of the shareholders.

By Order of the Board of Directors,
For PTC India Financial Services Limited
Sd/-
(Vishal Goyal)
Company Secretary
M.No. A19124

Place: New Delhi

Date: October 10, 2016