

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: 26737373

Website: www.ptcfinancial.com E-mail: info@ptcfinancial.com

NOTICE OF 12th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 12th (Twelfth) Annual General Meeting of the Members of PTC India Financial Services Ltd. will be held on Thursday, 20th day of September, 2018 at 10:30 A.M. at Dr. SRKVS Auditorium (Dr. Sarvepalli Radhakrishnan Auditorium), Kendriya Vidyalaya No. 2, APS Colony, Delhi - Gurgaon Road, Delhi Cantt, New Delhi- 110010, to transact the following business:

ORDINARY BUSINESS

- To consider and adopt the (a) Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, together with Board's Report, and report of Auditor's thereon and (b) Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and report of Auditor's thereon.

- To consider declaration of dividend for the Financial Year 2017-18

To consider and if thought fit, to pass with or without modification (s), the following resolution for dividend for the financial year 2017-18 as an ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 123 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, dividend at the rate of 2% (Re.0.20 per equity share of ₹ 10/- each) be and is hereby declared for the financial year 2017-18, out of the profits of the Company on the 64,22,83,335 equity shares of ₹ 10/- each fully paid up to be paid as per the ownership as on closing hours of 30th August, 2018."

- To re-appoint Dr. Rajib Kumar Mishra (DIN: 06836268.) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

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

"RESOLVED THAT Dr. Rajib Kumar Mishra (DIN: 06836268) who retires by rotation and who is eligible for re-appointment as per his existing terms be and is hereby re-appointed."

- To ratify the appointment of the Statutory Auditors and to fix their remuneration

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

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (ICAI Registration no.015125N), 7th Floor, Building 10B, DLF Cyber City Complex, DLF City Phase II, Gurgaon - 122002, as the Statutory Auditor of the Company for FY 2018-19 be and is hereby ratified and M/s Deloitte Haskins & Sells, Chartered Accountants shall hold office from the conclusion of this Annual General Meeting till the conclusion of the 13th Annual General Meeting on such remuneration as may be determined by the Board of Directors or the Audit Committee of the Company.

RESOLVED FURTHER THAT the Board of Directors/ Audit Committee of the Company be and is hereby authorized to do all acts and take all

such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

- To appoint Shri Naveen Kumar (DIN : 00279627) as Whole-Time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members be and is hereby accorded to the appointment of Shri Naveen Kumar (DIN : 00279627) as Whole-Time Director designated as "Director (Operations)", for a period of 5 years or the date of superannuation (which is at present is 62 year), whichever occurs earlier w.e.f. date of his joining i.e. 25th September, 2017 and his powers, responsibilities and terms of appointment as Whole- Time Director shall be decided by the Board or a Committee duly constituted by the Board from time to time. The Nomination and Remuneration Committee of the Company shall be authorized to take decisions on the total remuneration and perquisites, periodical increments/ Performance Related Pay, etc. and settle all issues relating to remuneration of Shri Naveen Kumar.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all acts, deeds, matters and things as it may deem necessary, expedient and desirable for the purpose of giving effect this resolution including settling of any question regarding his appointment."

- To appoint Dr. Pawan Singh (DIN : 00044987) as Whole-Time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members be and is hereby accorded to the appointment of Dr. Pawan Singh (DIN: 00044987) as Whole- Time Director with designation as "Director Finance & CFO", for a period of 2 years with effect from 25th January, 2018 upto 24th January, 2020 and his powers, responsibilities and terms of appointment as Whole- Time Director shall be decided by the Board or a Committee duly constituted by the Board from time to time. The Nomination and Remuneration Committee of the Company shall be authorized to take decisions on the total remuneration and perquisites, periodical increments/ Performance Related Pay, etc. and settle all issues relating to remuneration of Dr. Pawan Singh.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all acts, deeds, matters and things as it may deem necessary, expedient and desirable for the purpose of giving effect this resolution including settling of any question regarding his appointment."

- To appoint Shri Chinmoy Gangopadhyay (DIN: 02271398) as Nominee Director

To consider and, if thought fit, to pass, with or without modification(s), the resolution for appointment Shri Chinmoy Gangopadhyay (DIN: 02271398) as Nominee Director of the Company as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment), Shri Chinmoy Gangopadhyay (DIN: 02271398) who was appointed as Nominee (Additional) Director of PTC India Limited by the Board of Directors w.e.f. 28th December, 2017 and with respect to whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Non- Executive Nominee Director of the Company and shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

8. To appoint Shri Harun Rasid Khan (DIN: 07456806) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the resolution for appointment Shri Harun Rasid Khan (DIN: 07456806) as a non-executive Independent Director of the Company as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Shri Harun Rasid Khan (DIN: 07456806), Director of the Company who has given a declaration of independence under section 149(6) of the Companies Act, 2013 in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (three) consecutive years commencing from 28th December, 2017 i.e. upto 27th December, 2020 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

9. To appoint Shri Kamlesh Shivji Vikamsey (DIN: 00059620) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the resolution for appointment Shri Kamlesh Shivji Vikamsey (DIN: 00059620) as a non-executive Independent Director of the Company as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Shri Kamlesh Shivji Vikamsey (DIN: 00059620), Director of the Company who has given a declaration of independence under section 149(6) of the Companies Act, 2013 in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing

his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (three) consecutive years commencing from 12th May, 2018 i.e. upto 11th May, 2021 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

10. To appoint Shri Santosh Balachandran Nayar (DIN: 02715871) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the resolution for appointment Shri Santosh Balachandran Nayar (DIN: 02715871) as a non-executive Independent Director of the Company as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Shri Santosh Balachandran Nayar (DIN: 02715871), Director of the Company who has given a declaration of independence under section 149(6) of the Companies Act, 2013 in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (three) consecutive years commencing from 25th June, 2018 i.e. upto 24th June, 2021 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

11. Issuance of Non-Convertible Debentures on private placement basis.

To consider and if deemed fit, to pass with or without modification (s), the following resolution as 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) 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, ₹ 30,000 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 NCDs, commercial papers 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

7th Floor, Telephone Exchange Building,
8 Bhikaji Cama Place,
New Delhi-110066

Place: New Delhi

Date: 14th August, 2018

Notes:

1. THE STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 WITH RESPECT TO THE SPECIAL BUSINESS SET OUT IN THE NOTICE IS ANNEXED
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM i.e. MGT-11 FOR THE MEETING IS ENCLOSED.
3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. Any member who is entitled to vote on any resolution may make requisition to the Company in writing at least three days before the commencement of annual general meeting and such member can inspect the proxies during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with conclusion of the meeting.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of the Board Resolutions authorizing their representative to attend and vote on their behalf at the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of contracts or arrangements in which directors are interested, maintained u/s 189 of the Companies Act, 2013 will be available for inspection by the members at the annual general meeting.
7. Relevant documents referred to in the accompanying notice and the explanatory statement are open for inspection at the registered office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of Annual General Meeting.
8. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment and re-appointment at the Annual General Meeting (AGM), is furnished as annexure to the Notice and forms part of the notice. The Directors have furnished consent/declarations for their appointment/re-appointment as required under the Companies Act, 2013 and the rules thereunder.
9. The Register of Members and Share Transfer Books of the Company will be closed from 31st August, 2018 to 20th September 2018 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the meeting.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for participating in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or Share Transfer Agent. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company /RTA for registration of transfer of securities.
10. If the Final Dividend on equity shares as recommended by the Board of Directors, if declared at the meeting, payment of such dividend will be made within 30 days from the date of declaration.
 - i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as of the close of business hours on 30th August, 2018.
 - ii) To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 30th August, 2018.
11. The Shareholders/ Proxies/ Authorized Representatives are requested to produce at the Registration Counter(s) the attendance slip duly completed and signed, for admission to the meeting hall.
12. Members/ proxies should bring their copy of the Annual Report for reference at the meeting.
13. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in the physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
14. In case of joint holders attending the meeting, 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.
15. Members desirous of making a nomination in respect of their shareholding in the company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to Karvy Computershare Pvt. Ltd., Registrar & Transfer Agent of the Company in the nomination form (i.e. Form No. SH. 13). In case, shares held in dematerialised form, the nomination has to be lodged with the respective depository participant. The nomination form can be downloaded from the Company's website www.ptcfinancial.com.
16. The communication address of our Registrar and Share Transfer Agent (RTA) is M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli,, Financial District, Nanakramguda, Hyderabad – 500 008.

17. Members are requested to notify immediately any change of address and change in bank details etc.:
- to their DP in respect of Shares held in dematerialized form
 - to RTA i.e. M/s Karvy Computershare Pvt. Ltd. in respect of their physical shares, if any, quoting their folio number.
18. For Electronic Clearing System (ECS) facility for crediting dividend directly to your designated bank accounts, shareholders are requested to give their mandate in the form enclosed. Members are encouraged to utilize the Electronic Clearing System for receiving Dividends. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the RTA of the Company and correspond with then directly regarding share transfer/transmission/transposition, Demat/Remat, change of address, issue of duplicate share certificates, ECS and nomination facility. Further they are required to submit old certificates for exchange with split share certificate.
19. Members may also note that the Notice of 12th AGM and PFS Annual Report 2017-2018 will be available on the Company's website www.ptcfinancial.com.
20. None of the Directors/KMPs of the Company is in anyways related to each other.
21. Members are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and/or change in address and bank account, to Company's Registrar, Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032
22. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company or Share Transfer Agent, for consolidation into a single folio.
23. Members desirous of getting any information on any item(s) of business of this Meeting are requested to address their queries to Company Secretary of the Company at the registered office atleast 10 days prior to the date of the meeting, so that the information required can be made readily available at the Meeting.
24. The Company is not providing video conferencing facility for this meeting but the voting at the meeting shall be conducted through polling and polling papers will be made available in the meeting. Further, the members attending the meeting who have not already casted their voting by e-voting will be able to exercise their voting at the meeting. Moreover, the members who have casted vote through e-voting may attend the meeting but they are not eligible to vote in the meeting.
25. Members who wish to claim dividends, which remain unpaid, are requested to correspond with our Registrar and Share Transfer Agent (RTA) i.e. Karvy Computershare Pvt. Ltd. Members are requested to note that dividend not en-cashed/ claimed within seven years will be transferred to Investor Education and Protection Fund of Government of India. In view of this, members are requested to send all un-cashed dividend warrants pertaining to respective years to Company/ RTA for revalidation and en-cash them before expiry of seven years.
26. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and in terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means at the 12th AGM of the Company and the businesses as contained in this notice may be transacted through e-voting. The Company has entered into an arrangement with Karvy Computershare Private Limited for facilitating e-voting for AGM.
27. (a) This Notice is being sent to all the members whose name appears as on 17th August, 2018 in the Register of members or beneficial owner as received from Karvy Computershare Private Limited (RTA).
- (b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 13th September, 2018 being cut-off date. Members are eligible to cast vote through e-voting or voting in the AGM only if they are holding shares as on that date.
28. The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.
29. The Annual Report 2017-2018, the Notice of 12th AGM and instructions for e-voting, along with the Attendance Slip and Proxy form, are being sent by electronic mode to all members whose e-mail address are registered with the Company/ Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
30. Non-Resident members are requested to inform RTA, immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
 - In terms of notification issued by Securities and Exchange Board of India (SEBI), equity shares if the Company are under compulsory demat trading by all investors. Members are therefore, advised to dematerialize their shareholding to avoid inconvenience in trading in shares of the Company.
31. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. 20th September, 2018.
32. Road map showing directions to reach the venue of the AGM is given at the end of this notice.
33. Voting through Ballot Paper
- Members who have not exercised the option of Remote E-voting shall be entitled to participate and vote at the venue of the AGM on the date of AGM. The voting at the venue of the AGM shall be done through the Ballot Papers and Members attending the AGM shall be able to exercise their voting right at the meeting through Ballot Papers. After the agenda items have been discussed, the Chairman will instruct the scrutinizer to initiate the process of voting on the all resolutions through Ballot Papers. The Ballot Paper/s will be issued to the Shareholders/Proxy holders/ Authorised Representatives present at the AGM. The shareholder may exercise their right of vote by tick marking as (✓) against 'FOR' and 'AGAINST' as his/her choice may be, on the agenda item in the Ballot Paper and drop the same in the Ballot Box(es) kept at the meeting hall for this purpose.
- In such an event, votes cast under Poll taken together with the votes cast through remote e-voting shall be counted for the purpose of passing of resolution(s).

The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.

The results declared, alongwith the report of the Scrutinizer Report shall be placed on the website of the Company www.ptcfinancial.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The Results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed. A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. September 20, 2018.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

Members may cast their votes through electronics means by using an electronics voting system from a place other than the venue of AGM (Remote E-voting) in the manner provided below during the e-voting period as mentioned below:

The procedure and instructions for e-voting are as under:

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on Attendance Slip/ Email forwarded through the electronic notice or physical copies sent by courier along with Annual Report and Notice calling the Annual General Meeting.

User - ID	For Members holding shares in Demat Form:-
	a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID
	b) For CDSL :- 16 digits beneficiary ID
	For Members holding shares in Physical Form:-
	Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the E-voting Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact toll free No. 1-800-34-54-001 for any further clarifications.
- iv) The remote e-voting period commences on 17th September, 2018 (9:00 am) and ends on 19th September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13th September 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- v) After entering these details appropriately, click on "LOGIN".
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login

password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z) one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through M/s. **Karvy Computershare Private Limited e-Voting platform**. System will prompt you to change your password and update any contact details like mobile number, e-mail ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., 'PTC India Financial Services Ltd.'
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your exiting login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting .Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'
- xi) After selecting the resolution to vote, click on "SUBMIT".A confirmation box will be displayed .If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL "and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
- xiv) If you are already registered with Karvy Computershare Private Limited (KCPL) for e-voting then you can use your existing user ID and password for casting your vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)
- xv) Shri Ashish Kapoor (Membership No. F-8002) Prop. M/s. Ashish Kapoor & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall forward the consolidated report of total votes cast in favour or against through remote e-voting and voting at the venue of the AGM immediately. The Chairman shall within 48 hours of conclusion of AGM declare the result and such result along with the scrutinizer shall be displayed on the website of the Company and on the website of the agency.
- xvi) The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company (www.ptcfinancial.com) and on Service Provider's website (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited.
- xvii) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting,

thereafter unblock the votes cast through remote e-voting in the presence of at least two persons not in the employment of the Company.

- xviii) At the venue of AGM, voting shall be done through ballot paper and the members attending the AGM, who have not casted their votes by Remote e-voting shall be entitled to cast their votes through ballot paper.
- xix) A member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a member casts votes through Remote e-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid.
- xx) Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares on the cut-off date i.e. 13th

September, 2018 may obtain the User ID and password as mentioned below:

- a. If the mobile number of the member is registered against Folio No./ DPID Client ID, the member may send SMS : MYEPWD E-Voting Even Number+ Folio No. or DPID Client ID to 921993399.
- b. If e-mail address or mobile number of the member is registered against folio no. DP ID, Client ID then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter folio no. or DP ID, Client ID and PAN to generate a password.

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

Item no. 5

Shri Naveen Kumar is Director (Operations) of the Company. Shri Naveen Kumar, an Electrical Engineer, MBA (Finance) and LL.B. has got diversified experience of more than 38 years' experience, working in all areas of power sector value chain viz. generation, transmission, distribution, energy conservation, renewables etc., power sector majors like BHEL, NTPC and PFC. Prior to joining PFS in Sep 2017 as Director (Operations), he was working as an Executive Director (Projects) in PFC, where the responsibilities discharged by him at various positions included formulation of bankable project proposals/ DPRs, Techno-commercial appraisal and loan sanction for more than 400 infrastructure projects, project financing/consortium lending to private power projects, setting up of UMPPs. He spearhead the installation of first UMPP viz. Mundra UMPP (4000 MW) of the country as Director- In charge of concerned SPV. He also worked in BHEL and NTPC before joining PFC and acquired rich field experience for erection/construction of 110 MW, 500 MW maintenance/ troubleshooting of thermal projects ranging from 30 MW to 500 MW & various hydroelectric power plants.

The Board of Directors of the Company has appointed Shri Naveen Kumar as "Director (Operation)" on the Board of the Company (in term of Section 196 of the Companies Act, 2013) for a period of 5 years or the date of superannuation (which is at present is 62 year for him), whichever occurs earlier w.e.f. date of his joining. Shri Naveen Kumar joined the Board w.e.f. 25th September, 2017.

Present compensation of Shri Naveen Kumar is ₹ 54 lacs p.a., plus car and other benefits which are admissible to the Board level posts in the Company. The total remuneration shall be subject to the applicable provisions relating to remuneration as specified under the Companies Act, 2013.

The Board or a duly constituted Committee of the Board of the Company shall be authorized to take decisions on total remuneration and perquisites, periodical increments/performance related pay, etc. of Shri Naveen Kumar and settle all issues relating to his remuneration. Brief profile and other details of the Director are provided in the annexure to the Explanatory Statement attached herewith.

The Company has received a notice in writing as per Section 160 of the Companies Act, 2013, signifying intention to propose Shri Naveen Kumar as Whole Time Director on the Board of the Company.

The above appointment of Shri Naveen Kumar, as Whole Time Director being liable to retire by rotation in terms of Section 152 of Companies Act, 2013 requires approval of the Members in the General Meeting. Brief resume of Shri Naveen Kumar is annexed.

Shri Naveen Kumar has confirmed that he is not disqualified from being appointed as Director under Section 164 of Companies Act, 2013 and given his consent to act as Director.

Shri Naveen Kumar does not have any shareholding in the Company.

No other Director/KMP or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in appointment of Shri Naveen Kumar except him. The Board recommends the resolution for approval of the shareholders.

The Board commends Ordinary Resolution set out at the Item No. 5 of the Notice for approval by the members.

Item No. 6

Dr. Pawan Singh is Director (Finance) & CFO of the Company. He was member of the IRAS and holds MBA and Ph.D in management and has 34

year of experience in finance including infrastructure finance. He has handled high/Board level responsibilities in all areas of power sector value chain i.e. generation, transmission, distribution and infrastructure financing. He has been responsible for turnaround of power companies from loss making to dividend paying companies. Presently in the Board of IIFCL (AMC) and Board of Governors, MDI, Gurgaon.

Consequent to the completion of the tenure of Dr. Pawan Singh as Whole time Director on 31st October, 2017, the Board of Directors has re-appointed him as Whole Time Director w.e.f 1st November, 2017 for a period of 3 months i.e. upto 31st January, 2018. Further, the Board of Directors of the Company has re-appointed Dr. Pawan Singh as Whole-Time Director with designation as "Director (Finance) & CFO" for a period of 2 years with effect from 25th January, 2018.

Present compensation of Dr. Pawan Singh is ₹ 59.51 lacs p.a., plus car and other benefits which are admissible to the Board level posts in the Company. The total remuneration shall be subject to the applicable provisions relating to remuneration as specified under the Companies Act, 2013.

The Board or a duly constituted Committee of the Board of the Company shall be authorized to take decisions on total remuneration and perquisites, periodical increments/performance related pay, etc of Dr. Pawan Singh and settle all issues relating to his remuneration. Brief profile and other details of the Director are provided in the annexure to the Explanatory Statement attached herewith.

The Company has received a notice in writing as per Section 160 of the Companies Act, 2013, signifying intention to propose Dr. Pawan Singh as Whole Time Director on the Board of the Company.

The above appointment of Dr. Pawan Singh, as Whole Time Director being liable to retire by rotation in terms of Section 152 of Companies Act, 2013 requires approval of the Members in the General Meeting. Brief resume of Dr. Pawan Singh is annexed.

Dr. Pawan Singh has confirmed that he is not disqualified from being appointed as Director under Section 164 of Companies Act, 2013 and given his consent to act as Director.

Dr. Pawan Singh does not have any shareholding in the Company.

No other Director/KMP or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in appointment of Dr. Pawan Singh except him. The Board recommends the resolution for approval of the shareholders.

The Board commends Ordinary Resolution set out at the Item No. 6 of the Notice for approval by the members.

Item no. 7

Shri Chinmoy Gangopadhyay, is Nominee Director of PTC India Ltd. Shri Gangopadhyay is working as the Director (Projects) at Power Finance Corporation Ltd. since 1st Feb, 2017. He has more than 35 years of experience in power sector, serving organizations like NTPC, PFC and PFCCCL. He has been with PFC for more than 25 years and has handled project appraisal, UMPPs & ITPs, equity & financial products and power sector consultancy. He has also served as CEO of PFCCCL.

Subsequent to the last Annual General Meeting, Shri Chinmoy Gangopadhyay was appointed as Additional Director on the Board of the Company w.e.f 28th December, 2017 as Nominee of PTC India Ltd. and holds office upto the date of the ensuing AGM.

The Company has received a notice in writing as per Section 160 of the Companies Act, 2013, signifying intention to propose Shri Chinmoy Gangopadhyay as Non- Executive Director on the Board of the Company.

The above appointment of Shri Chinmoy Gangopadhyay, as Director being liable to retire by rotation in terms of Section 152 of Companies Act, 2013 requires approval of the Members in the General Meeting. Brief resume of Shri Chinmoy Gangopadhyay is annexed.

Shri Chinmoy Gangopadhyay has confirmed that he is not disqualified from being appointed as Director under Section 164 of Companies Act, 2013 and given his consent to act as Director.

Shri Chinmoy Gangopadhyay does not have any shareholding in the Company.

No other Director/KMP or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in appointment of Shri Chinmoy Gangopadhyay except him. The Board recommends the resolution for approval of the shareholders.

The Board commends Ordinary Resolution set out at the Item No. 7 of the Notice for approval by the members.

Item no. 8

Shri Harun Rasid Khan is the Independent Director on the Board of the Company. Shri Harun Rasid Khan retired as the senior most Deputy Governor of the Reserve Bank of India (RBI) in July 2016 after nearly 38 years of service with the central bank. He has been with KPMG India since November 2016 as a National Resource Person in the capacity of a (Part time) Senior Advisor. He is the Non-Executive Chairman of the National Securities Clearing Corporation Ltd. (NSCCL). He is also the Non-Executive Chairman of the Bandhan Bank.

Shri Harun Rasid Khan was appointed as Independent Director by the Board of the Company vide their resolution dated 28th December, 2017. Brief resume and other details of the Director are provided in the annexure to the Explanatory Statement attached herewith. The Company has received a declaration from Shri Harun Rasid Khan as proposed to be appointed, that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Company has received a notice in writing as per Section 160 of the Companies Act, 2013, signifying intention to propose Shri Harun Rasid Khan as Independent Director on the Board of the Company.

The resolution seeks approval of the shareholders in terms of provisions of Section 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, for appointment of Shri Harun Rasid Khan as Independent Director for the tenure as mentioned in the resolutions mentioned in this notice. His office of directorship shall not be liable to retire by rotation. In compliance with the provisions of section 149 read with Schedule IV of the Act and the Listing Regulations, the appointment of Shri Harun Rasid Khan as Independent Director is now being placed before the shareholders for their approval. The terms and conditions of appointment shall be open for inspection by the shareholders at the registered office of the Company during normal business hours on any working day excluding Saturday & Sunday.

Shri Harun Rasid Khan does not have any shareholding in the Company.

No other Director/KMP or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in appointment of Shri Harun Rasid Khan except him. The Board recommends the resolution for approval of the shareholders.

The Board commends Ordinary Resolution set out at the Item No. 8 of the Notice for approval by the members.

Item no. 9

Shri Kamlesh Shivji Vikamsey is the Independent Director on the Board of

the Company. Shri Kamlesh S. Vikamsey is bachelor's in commerce from the University of Mumbai and is a qualified chartered accountant. He is a Senior Partner of Khimji Kunverji & Co, Chartered Accountants since 1982. He has more than thirty five years of experience in Accounting and Finance, Taxation, Corporate and Advisory services. Presently: He is Chairperson of the External Audit Committee (EAC) of International Monetary Fund (IMF), Washington D.C., United States of America; Deputy Chairperson of the Audit Advisory Committee of United Nations Children's Fund (UNICEF), New York, United States of America; and Member of the Independent Management Advisory Committee (IMAC) of International Telecommunication Union (ITU), Geneva, Switzerland.

He has recently been appointed as Member of World Meteorological Organization (WMO) with effect from 1st March, 2019 for a term of 3 years. He was the Chairperson of the Audit Advisory Committee of the United Nations Development Programme (UNDP) and a member of the Indian Advisory at Intruit. He was the President of the Confederation of Asian and Pacific Accountants (CAPA) 2007-2009 and was the Deputy President of CAPA during 2005-2007. He was a Board Member of the International Federation of Accountants (IFAC) from 2005 until 2008. He was the President of the Institute of Chartered Accountants of India (ICAI) during 2005-06. He has served as as member of various advisory and expert committees at national and international levels including as a Member of the Steering Committees for comprehensive review of Governance and Oversight within the United Nations.

Shri Kamlesh S. Vikamsey was appointed as Independent Director by the Board of the Company vide their resolution dated 12th May, 2018. Brief resume and other details of the Director are provided in the annexure to the Explanatory Statement attached herewith. The Company has received a declaration from Shri Kamlesh S. Vikamsey as proposed to be appointed, that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Company has received a notice in writing as per Section 160 of the Companies Act, 2013, signifying intention to propose Shri Kamlesh S. Vikamsey as Independent Director on the Board of the Company.

The resolution seeks approval of the shareholders in terms of provisions of Section 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, for appointment of Shri Kamlesh S. Vikamsey as Independent Director for the tenure as mentioned in the resolutions mentioned in this notice. His office of directorship shall not be liable to retire by rotation. In compliance with the provisions of section 149 read with Schedule IV of the Act and the Listing Regulations, the appointment of Shri. Kamlesh S. Vikamsey as Independent Director is now being placed before the shareholders for their approval. The terms and conditions of appointment shall be open for inspection by the shareholders at the registered office of the Company during normal business hours on any working day excluding Saturday & Sunday.

Shri Kamlesh S. Vikamsey does not have any shareholding in the Company.

No other Director/KMP or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in appointment of Shri Kamlesh S. Vikamsey except him. The Board recommends the resolution for approval of the shareholders.

The Board commends Ordinary Resolution set out at the Item No. 9 of the Notice for approval by the members.

Item no. 10

Shri Sanotsh Balachandran Nayar is the Independent Director on the Board of the Company. Shri Sanotsh Balachandran Nayar has rich working experience of around 40 years in project finance and banking, including international & investment banking, and life insurance industry. Shri Nayar was the Chairman of India Infrastructure Finance Company Limited (IIFCL) , a wholly-owned Government of India Enterprise with an asset size of USD6.5 Bn. Shri Nayar