

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 13th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 13th (thirteenth) Annual General Meeting (AGM) of the Members of PTC India Financial Services Ltd. (the Company) will be held on Monday, 30th day of September, 2019 at 10:30 A.M. at Dr. SRKVS Auditorium (Dr.Sarvepalli Radhakrishnan Auditorium), Kendriya Vidyalaya No. 2, APS Colony, Gurgaon Road Delhi Cantt, New Delhi- 110010, to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the (a) Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019, 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, 2019 and report of Auditor's thereon.

- To consider declaration of dividend for the Financial Year 2018-19

To consider and if thought fit, to pass with or without modification (s), the following resolution for dividend for the financial year 2018-19 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 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), dividend at the rate of 8% (Re.0.80 per equity share of Rs.10/- each) be and is hereby declared for the financial year 2018-19, out of the profits of the Company on the 64,22,83,335 equity shares of Rs. 10/- each fully paid up to be paid as per the ownership as on closing hours of 23rd September, 2019."

- To re-appoint Shri Naveen Kumar (DIN : 00279627) who retires by rotation at this AGM and being eligible offers 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 Shri Naveen Kumar (DIN : 00279627) who retires by rotation and who is eligible for re-appointment as per his existing terms be and is hereby re-appointed."

- To appoint M/s. MSKA & Associates, Chartered Accountants as Statutory Auditors and to fix their remuneration

To appoint auditors of the company to hold office from the conclusion of this AGM until the conclusion of 18th AGM and to fix their remuneration, 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 139,141 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) and pursuant to the recommendation made by the Audit Committee and Board of Directors, the appointment of M/s. MSKA & Associates, Chartered Accountants (ICAI Registration no. 105047W, Floor 3, Enterprise Centre, Nehru Road, Near Domestic Airport, Ville Parle (E), Mumbai - 400099, India

as the Statutory Auditor of the Company for a period of 5 (five) years from financial year 2019-20 be and is hereby approved in place of retiring auditors M/s Deloitte Haskins & Sells (ICAI Regn. No. 015125N) and M/s. MSKA & Associates, Chartered Accountants shall hold office from the conclusion of this Annual General Meeting till the conclusion of the 18th Annual General Meeting of the Company and on such remuneration as mentioned in the explanatory statement and any amendment in the terms of its appointment including remuneration as may be determined by the Board of Directors or the Audit Committee of the Company as the case may be.

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 Dr. Pawan Singh (DIN : 00044987) as Managing Director & CEO 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 Managing Director & CEO for a period of 5 years w.e.f. 03rd October, 2018 or upto the age of superannuation which ever is earlier on such remuneration as mentioned in the explanatory statement of this notice who was appointed by the Board of Directors upon recommendation of the Nomination & Remuneration Committee on 03rd October 2018 and his powers, responsibilities and terms of appointment as Managing Director & CEO 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 decide/ modify the total remuneration and perquisites and decide, periodical increments/ Performance Related Pay etc. and settle all issues relating to remuneration of Dr. Pawan Singh.

RESOLVED FURTHER THAT the abovementioned remuneration including any increase therein, benefits, amenities and perquisites may be paid as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take necessary action(s) in this regard including settling of any question regarding his re-appointment and 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."

- To re-appoint Mrs. Pravin Tripathi (DIN: 06913463) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the resolution for confirmation of the re-appointment of Mrs. Pravin Tripathi (DIN: 06913463) as a non-executive Independent Director of the Company as a Special 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 and all other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Mrs. Pravin Tripathi (DIN: 06913463) Independent Director of the Company who has given a declaration of independence under section 149(6) of the Companies Act, 2013 along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations 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 Independent Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 3 (three) consecutive years commencing from 15th October, 2018 i.e. upto 14th October, 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.”

7. To appoint Dr. Nagesh Singh (DIN: 08550944) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the resolution for appointment Dr. Nagesh Singh (DIN: 08550944) 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, Dr. Nagesh Singh (DIN: 08550944) 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 30th August, 2019 i.e. upto 29th August, 2022 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.”

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: 30th August, 2019

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

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 ss Annexed.
2. A Member entitled to attend and vote at the AGM 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. 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 AGM 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 AGM are requested to send the Company a certified copy of the Board Resolution to the Company, 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 AGM.
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, except Saturdays and Sundays, between 11:00 a.m. and 1:00 p.m. upto the date of AGM.
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 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 24th September, 2019 to 30th September, 2019 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the meeting.
10. 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.
11. 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 the Central Depository Services Limited (CDSL) as of the close of business hours on 23rd September, 2019.
 - 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 23rd September, 2019.
12. 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.
 13. Members/ proxies should bring their copy of the Annual Report for reference at the meeting.
 14. 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.
 15. 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.
 16. 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 Finetech Pvt. Ltd. (formerly known as 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.
 17. The communication address of our Registrar and Share Transfer Agent (RTA) is M/s. Karvy Finetech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 008.
 18. Members are requested to notify immediately any change of address and change in bank details etc.:
 - i) to their DP in respect of Shares held in dematerialized form
 - ii) to RTA i.e. M/s. Karvy Finetech Pvt. Ltd. (formerly known as Karvy Computershare Pvt. Ltd.) in respect of their physical shares, if any, quoting their folio number.
 19. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares.
 20. 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.
 21. Members may also note that the Notice of 13th AGM and PFS Annual Report 2018-2019 will be available on the Company's website www.ptcfinancial.com.
 22. None of the Directors/KMPs of the Company is in any ways related to each other.
 23. Members are requested to send all correspondence concerning registration of 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 Fintech Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.
 24. 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.
 25. Members desirous of getting any information on any item(s) of business of this Meeting are requested to address their queries to 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.
 26. 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 caste their voting by e-voting will be able to exercise their voting at the meeting. Moreover, the members who have caste vote through e-voting may attend the meeting but they are not eligible to vote in the meeting.
 27. Members who wish to claim dividends, which remain unpaid, are requested to correspond with our Registrar and Share Transfer Agent (RTA) i.e. Karvy Fintech 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 due date.
 28. 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 13th 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 Fintech Private Limited for facilitating e-voting for AGM.
 29. (a) This Notice is being sent to all the members whose name appears as on 23rd August, 2019 (closing hours) in the Register of members or beneficial owner as received from Karvy Fintech 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 23rd September, 2019 being cut-off date. Members are eligible to cast vote through remote e-voting or voting in the AGM only if they are holding shares as on that date.
 30. 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.
 31. The Annual Report 2018-2019, the Notice of 13th 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.
 32. Non-Resident members are requested to inform RTA, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.

- (b) 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.
- (c) 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.

33. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. 30th September, 2019.

34. A route map to reach the venue of the AGM, including prominent landmark for easy location, attached along with the notice.

35. 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 scrutiner 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 General 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 48 hours of the conclusion of the AGM, 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 under the section 'Investor Service- Corporate Announcement' and on the website of Karvy 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 AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. 30th September, 2019

PROCEDURE AND INSTRUCTIONS FOR EVOTING

Members may cast their votes through electronic means by using an electronic 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 AGM.

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
	c) 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 27th September, 2019 (9:00 am) and ends on 29th September, 2019 (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 23rd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Karvy 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 Fintech 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 existing 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 want to cast the vote, 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 with a 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 Fintech Private Limited 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.ptcfincial.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. 23rd August, 2019 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. 4

The members of the Company is hereby apprised that the tenure of the existing auditors has been expired and is not eligible for re-appointment pursuant to provisions of mandatory rotation of auditors.

The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends for passing the Special Resolution appointing M/s. MSKA & Associates, Chartered Accountants, (Firm's Registration No. 105047W) as statutory auditors in place of the retiring auditors M/s. Deloitte Haskins and Sells, Chartered Accountants, (Regn. No. 015125N). Consent of the proposed auditors together with the certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

Following disclosure as per the Reg 36(5) of the Listing Regulations, 2015:

S. No.	Particulars	
1	Proposed fees payable to the statutory auditor(s) along with terms of appointment and any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change.	Rs. 25 lakhs plus out of pocket expenses and the applicable taxes and as may be determined by the Audit Committee.
2	Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed.	MSKA & Associates is the affiliated firm of BDO India, BDO India LLP is the India member firm of BDO International having presence in 162 countries and meeting the eligibility criteria and the lowest financial proposal.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the Notice.

Item no. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 3rd October, 2018 has appointed Dr. Pawan Singh as Managing Director & CEO of the Company for a period of 5 years w.e.f. 03rd October, 2018 or upto the date of superannuation whichever is earlier.

Presently, the Annual cost to the company (CTC) of Dr. Pawan Singh is fixed at Rs. 73.58 lacs. Further, he was also entitled for Performance Related Pay of upto 40% of fixed CTC. In addition to this, he is also entitled to PF, Gratuity, other perquisites, yearly increment, vehicle facility and other benefits which are admissible to a MD & CEO level functionary in line with the Remuneration Policy of the Company as amended from time to time The remuneration of Dr. Pawan Singh and the perquisites has been provided in this Annual Report. The remuneration is also proposed to be ratified by the members besides his appointment. 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 related to the remuneration, perquisites as per terms of appointment and periodical increments/performance related pay, etc of Dr. Pawan Singh and also to settle all issues relating to his appointment and remuneration. Dr. Pawan Singh does not have any shareholding in the Company.

Brief resume of Dr. Pawan Singh

Dr. Pawan Singh is Managing Director & CEO of the Company. He was member of the IRAS and holds MBA and Ph.D in management and has more than 35 year of experience in infrastructure and infrastructure finance. He has handled high/Board level responsibilities over 13 year. He has been responsible for turnaround of power companies from loss making to dividend paying companies. Dr. Pawan Singh was the Director (Finance) of the Company since February 2012.

A brief profile of Dr. Pawan Singh is also annexed to the Notice in accordance with the SEBI (Listing Regulations), 2015 and Secretarial Standard. 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 Managing Director & CEO on the Board of the Company.

The above appointment of Dr. Pawan Singh, being liable to retire by rotation in terms of Section 152 of Companies Act, 2013 requires approval of the Members in the General Meeting.

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.

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 recommends the resolutions set out at the Item No. 5 of the Notice for your approval

Item no. 6

Mrs. Pravin Tripathi was appointed as Independent Director of the Company w.e.f. 15th October, 2015 for a period of 3 years and her tenure was completed on 14th October, 2018 In terms of requirement of corporate governance norms of SEBI Listing Regulations of having requisite number of independent directors and based upon the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company in their meeting held on 03rd October, 2018 has re-appointed Mrs. Pravin Tripathi (DIN: 06913463) as an Independent Director for a period of three year w.e.f. 15th October, 2018.

Further, the Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mrs. Pravin Tripathi for the office of Director of the Company. Mrs. Pravin Tripathi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Board, based on the performance evaluation and recommendation of Nomination and remuneration Committee considers that given her background, experience, and contribution, the continued association of Mrs. Pravin Tripathi (DIN: 06913463) would be beneficial to the Company and it is desirable to continue to avail her service as Independent Director.

The Company has received a declaration from Mrs. Pravin Tripathi that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("LODR").

In the opinion of the Board, Mrs. Pravin Tripathi fulfills the conditions specified in the Act and the SEBI Listing Regulations.

Brief resume of Mrs. Pravin Tripathi

Mrs. Tripathi has worked at various senior positions in Govt. of India. She is a B.A. (Hons.) and Master in English from Punjab University and also IA&AS of 1973 Batch (retired). Mrs. Tripathi was appointed as member of Competition Appellate Tribunal and also worked as member of Airport Economic Regulatory Authority Appellate Tribunal. She has also worked as Deputy Comptroller & Auditor General of India.

A profile of Mrs. Pravin Tripathi is also annexed to the Notice in accordance with the LODR and Secretarial Standard.

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 the re-appointment of Mrs. Pravin Tripathi as Independent Director for the tenure as mentioned in the resolutions mentioned in this notice. Her office of directorship shall not be liable to retire by rotation. 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.

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 Mrs. Pravin Tripathi except her. The Board recommends the resolution for approval of the shareholders.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Pravin Tripathi as an Independent Director. Accordingly, the Board recommends the resolution in relation of appointment of Mrs. Pravin Tripathi as an Independent Director, for the approval of members of the Company as an Special Resolution.

Item no. 7

Dr. Nagesh Singh (DIN: 08550944) was appointed as Independent Director of the Company w.e.f. 30th August, 2019 for a period of 3 years In terms of requirement of corporate governance norms of SEBI Listing Regulations of having requisite number of independent directors and based upon the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company appointed Dr. Nagesh Singh (DIN: 08550944) as an Independent Director for a period of three years w.e.f. 30th August 2019 to 29th August, 2022.

Further, the Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Dr. Nagesh Singh for the

office of Director of the Company. Dr. Nagesh Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Dr. Nagesh Singh that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("LODR").

In the opinion of the Board, Dr. Nagesh Singh fulfills the conditions specified in the Act and the SEBI Listing Regulations.

Brief resume of Dr. Nagesh Singh

Dr. Nagesh Singh joined the Indian Economic Services 1982. During his career, he had worked in Planning Commission, Department of Industrial Policy and Promotion, Ministry of Social Justice and Empowerment, Ministry of Human Resources Development and Ministry of Rural Development. In Planning Commission he worked in the Project Appraisal and Management Division for over 20 years. This division appraises all public sector investment proposals for final approval by the Government. He also handled Sarv Shiksha Abhiyaan in the Ministry of Human Resources Development from 2012-2013. He was also associated with 'Make in India' initiative of the government in the Department of Industrial Policy and Promotion. Dr. Singh retired as Additional Secretary from Government of India in January 2018.

A profile of Dr. Nagesh Singh is also annexed to the Notice in accordance with the LODR and Secretarial Standard.

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 the re-appointment of Dr. Nagesh Singh 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. 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.

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. Nagesh Singh except him. The Board recommends the resolution for approval of the shareholders.

Accordingly, the Board recommends the resolution in relation of appointment of Dr. Nagesh Singh as an Independent Director, for the approval of members of the Company as an Ordinary Resolution.

By Order of the Board of Directors,
For PTC India Financial Services Limited

(Vishal Goyal)
Company Secretary

Place: New Delhi
Date: 30th August, 2019

Brief Profile of Directors seeking Appointment/Re-appointment at the 13th Annual General Meeting in pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards, is set forth as below:-

Name	Dr. Pawan Singh	Mrs. Pravin Tripathi	Dr. Nagesh Singh
Date of birth	19 th October, 1961	23 rd October, 1949	1st January, 1958
Age	58	69	61
DIN No.	00044987	06913463	08550944
Date of appointment/ re-appointment	03 rd October, 2018	15 th October, 2018	30th August, 2019
Qualification	IRAS of 1986 Batch (Retd.), MBA and Ph.D. in management	IA&AS of 1973 Batch (retired), B.A. (Hons.) and Master in English from Punjab university.	Indian Economic Service, 1982 Batch (retired)
Details of remuneration sought to be paid	Details are mentioned in the explanatory statement.	Sitting Fees mentioned in the explanatory statement.	Sitting Fees mentioned in the explanatory statement.
Nationality	Indian	Indian	Indian
Experience	Dr. Pawan Singh is Managing Director & CEO of the Company. He was member of the IRAS and holds MBA and Ph.D in management and has more than 35 year of experience in infrastructure and infrastructure finance. He has handled high/Board level responsibilities over 13 year. He has been responsible for turnaround of power companies from loss making to dividend paying companies. Dr. Pawan Singh was the Director (Finance) of the Company since February 2012.	Mrs. Tripathi has worked at various senior positions in Govt. of India. She is a B.A. (Hons.) and Master in English from Punjab university and also IA&AS of 1973 Batch (retired). Mrs. Tripathi was appointed as member of Competition Appellate Tribunal and also worked as member of Airport Economic Regulatory Authority Appellate Tribunal. She has also worked as Deputy Comptroller & Auditor General of India.	Dr. Nagesh Singh joined the Indian Economic Services 1982. During his career, he had worked in Planning Commission, Department of Industrial Policy and Promotion, Ministry of Social Justice and Empowerment, Ministry of Human Resources Development and Ministry of Rural Development. In Planning Commission he worked in the Project Appraisal and Management Division for over 20 years. This division appraises all public sector investment proposals for final approval by the Government. He also handled Sarv Shiksha Abhiyaan in the Ministry of Human Resources Development from 2012-2013. He was also associated with 'Make in India' initiative of the government in the Department of Industrial Policy and Promotion. Dr. Singh retired as Additional Secretary from Government of India in January 2018.
Expertise in specific functional areas	Power & Finance Sector	Accounts and Audit Service-Government of India	Indian Economic Service, 1982 Batch (retired)
Date of first appointment on the Board of the Company	01 st February, 2012	15 th October, 2015	30th August, 2019
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Managing Director and CEO	Independent Director	Independent Director
Last drawn remuneration, if applicable	Details are mentioned in the Annual Report	Not Applicable	Not Applicable
No. of Board meetings attended during the year 2018-19	11	11	NA

Other Companies in which he/she is a Director excluding Directorship in Private and Companies under Section 8 of the Companies Act, 2013*	PTC Energy Limited	<ol style="list-style-type: none"> 1. Minda Industries Limited 2. JBM Auto Limited 3. PTC Energy Limited 4. DSP Trustee Private Limited 5. Terracis Technologies Limited (Formerly Known as IL&FS Technologies Limited) 6. Jay Bharat Maruti Limited 	Nil
Chairperson/Membership of Committee(s) of Board of Directors viz. Audit Committee and Stakeholders Relationship Committee of other Listed Companies in which he/she is Director*	Nil	<ol style="list-style-type: none"> 1. Minda Industries Limited 2. JBM Auto Limited 	Nil
Number of Shares held in the Company	Nil	Nil	Nil
Relationship with other directors, Manager, key managerial personnel of the Company	Not related to any Directors and Key Managerial Personnel of the Company	Not related to any Directors and Key Managerial Personnel of the Company	Not related to any Directors and Key Managerial Personnel of the Company

* Based on disclosures received from the Directors.