

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 11th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 11th (Eleventh) Annual General Meeting of the Members of PTC India Financial Services Ltd. will be held on Monday, the 25th day of September, 2017 at 11 : 00 a.m. at Dr. S R KVS Auditorium (Dr. Sarvepalli Radhakrishnan Auditorium), Kendriya Vidyalaya No. 2, APS Colony, Delhi-Gurgaon Road, Delhi Cantt, New Delhi- 110010 to transact the following businesses: -

ORDINARY BUSINESS

- To receive, consider and adopt the (a) Audited Standalone Financial Statements of the Company for the year ended 31st March, 2017, together with Board's Report, and report of Auditor's thereon and (b) Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2017 and report of Auditor's thereon.

- To consider declaration of dividend for the Financial Year 2016-17

To consider and if thought fit, to pass with or without modification (s), the following resolution for dividend for the Financial Year 2016-17 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 15% (₹ 1.50 per equity share of ₹10/- each) be and is hereby declared for the financial year 2016-17, 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 14th September, 2017."

- To re-appoint Dr. Ashok Haldia (DIN: 00818489) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Dr. Ashok Haldia (DIN: 00818489) 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 2017-18 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 12th 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 Arun Kumar (DIN: 01853255) as Nominee Director

To consider and, if thought fit, to pass, with or without modification(s), the resolution for appointment Shri Arun Kumar (DIN: 01853255) 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 Arun Kumar ((DIN: 01853255) who was appointed as Nominee (Additional) Director of PTC India Limited by the Board of Directors w.e.f. 30th September, 2016 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."

- To appoint Shri Kulamani Biswal (DIN: 03318539) as Nominee Director

To consider and, if thought fit, to pass, with or without modification(s), the resolution for appointment Shri Kulamani Biswal (DIN: 03318539) 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 Kulamani Biswal (DIN: 03318539) who was appointed as Nominee (Additional) Director of PTC India Limited by the Board of Directors w.e.f. 8th May, 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."

- To appoint Dr. Rajib Kumar Mishra (DIN: 06836268) as Nominee Director

To consider and, if thought fit, to pass, with or without modification(s), the resolution for appointment Shri Rajib Kumar Mishra (DIN: 06836268) 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), Dr. Rajib Kumar Mishra (DIN: 06836268) who was appointed as Nominee

(Additional) Director of PTC India Limited by the Board of Directors w.e.f. 23rd June, 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 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 company be and is hereby accorded to the appointment of Dr. Pawan Singh (DIN: 00044987) as Whole- Time Director with designation as “Director”, PFS for the period from 1st August, 2017 till 31st October, 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 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.”

9. Increase in borrowing power of the Board of Directors of the Company.

To consider and if thought fit, to pass the following resolution as Special Resolution

“**RESOLVED THAT** in supersession of earlier resolution passed by the shareholders in their Annual General Meeting held on 26th September, 2014, and pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time, the consent of the members be and is hereby accorded to the Board of Directors to borrow monies, from time to time, whether as rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non-fund based facilities or in any other form (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) from the Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate or from any other source, located in India or abroad, whether unsecured or secured, on such terms and conditions as may be considered suitable by the Board of Directors up to an amount, the aggregate outstanding of which should not exceed, at any given time, ₹30,000 crores over and above the limits as prescribed in that Section of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to negotiate and decide terms and conditions of such borrowings, finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to delegate all or any of these powers to any Committee of Directors or MD & CEO or Whole time Director or Director(s) or any other officer of the Company or any other person.”

10. Creation of security on the properties of the Company in favour of the lenders

To consider and if thought fit, to pass the following resolution as Special Resolution:

“**RESOLVED THAT** in supersession of earlier resolution passed by the shareholders in their Annual General Meeting held on 26th September, 2014 and pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time, consent of the Company be and is hereby accorded to the Board of Directors for creation of mortgage / hypothecation / pledge/ charge/ security in any form or manner on the properties of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders of the Company including but not limited to Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non-fund based facilities availed / to be availed by the Company and/ or for any other purpose, from time to time, together with interest, further interest thereon, compound interest in case of default, accumulated interest, liquidated damages, all other costs, charges and expenses payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to negotiate and decide terms and conditions of security, 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, as it may, in its absolute discretion deem necessary, proper or desirable and to delegate all or any of these power to any Committee of Directors or MD & CEO or Whole-time Director or Director(s) or any other officer of the Company or any other person.”

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, 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

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

Place: New Delhi

Date: 14th August, 2017

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 OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT 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, except Saturdays, 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 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 remain closed from 15th September, 2017 to 25th September, 2017 (both days inclusive).
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 the Central Depository Services Limited (CDSL) as of the close of business hours on 14th September, 2017.
 - 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 14th September, 2017.
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. 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.
14. 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.
15. 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.
16. 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 Computershare Pvt. Ltd. in respect of their physical shares, if any, quoting their folio number.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in 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 RTA i.e. M/s Karvy Computershare Private Limited.
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 them 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 11th AGM and PFS Annual Report 2016-2017 will be available on the Company's website www.ptcfinancial.com. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days.
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 RTA, Karvy Computershare Pvt. Ltd, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032
22. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or Registrar & Transfer Agent alongwith relevant share certificates.
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 caste their voting by remote 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.
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 due date.
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 11th 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 19th August, 2017 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 18th September, 2017 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.
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 2016-2017, the Notice of 11th 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. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agents can not act on may request directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
31. 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.
32. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. 25th September, 2017.
33. Road map showing directions to reach the venue of the AGM is given at the end of this notice.

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 e-voting period commences on 22nd September, 2017(9:00 am) and ends on 24th September, 2017 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th September, 2017, may cast their vote electronically. The e-voting module shall be disabled thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder 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) Mr. Ashish Kapoor (Membership No. 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 14th September, 2017, 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 Arun Kumar aged about 61 years is a Science Graduate and Fellow member of Institute of Cost Accountants of India. He also holds a Post Graduate Diploma in I.T. and Management from Indian Institute of Public Administration, Delhi. He has a total of 41 years of experience, out of which more than 25 years is in the power sector. His experience has been in the areas of Corporate Finance, control functions, resource mobilization and investment management.

Subsequent to the last AGM, Shri Arun Kumar was appointed as Additional Director on the Board of the Company w.e.f 30th September, 2016 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 Arun Kumar as Non- Executive Director on the Board of the Company.

The above appointment of Shri Arun Kumar, 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 Arun Kumar is annexed.

Shri Arun 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 Arun 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 Arun Kumar except him. The Board recommends the resolution as set out in item no. 5 of the notice for approval of the shareholders.

Item no.6

Shri Kulamani Biswal aged about 56 years is holding the position of Director (Fin.) in NTPC Limited (NTPC). Subsequent to the last AGM, Shri Kulamani Biswal was appointed as Additional Director on the Board of the Company w.e.f 8th May, 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 Kulamani Biswal as Non- Executive Director on the Board of the Company.

The above appointment of Shri Kulamani Biswal, 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 Kulamani Biswal is annexed.

Shri Biswal 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 Biswal 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 Kulamani Biswal except him. The Board recommends the resolution as set out in item no. 6 of the notice for approval of the shareholders.

Item no.7

Dr. Rajib Kumar Mishra aged about 54 years is Ph. D (Business Admin.) from Aligarh Muslim University. He was accorded Visiting Scholar status by University of Texas, Austin in 2008 for his Post-doc research. He graduated

in Electrical Engineering from NIT, Durgapur and did his post graduation from NTNU, Norway under NORAD Fellowship. Subsequent to the last AGM, Dr. Rajib Kumar Mishra was appointed as Additional Director on the Board of the Company w.e.f 23rd June, 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 Dr. Rajib Kumar Mishra as Non- Executive Director on the Board of the Company.

The above appointment of Dr. Rajib Kumar Mishra, 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 Dr. Rajib Kumar Mishra is annexed.

Dr. Rajib Kumar Mishra 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. Rajib Kumar Mishra 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. Rajib Kumar Mishra except him. The Board recommends the resolution as set out in item no. 7 of the notice for approval of the shareholders.

Item No. 8

Consequent to the completion of tenure of Dr. Pawan Singh as Whole Time Director on 31st July, 2017, the Board of Directors has re-appointed him as a Director in terms of Section 196 of the Companies Act, 2013 till 31st October 2017, based on the recommendation of Nomination & Remuneration Committee, in view of certain aspects under consideration of a Committee of the Board. Accordingly, the Board recommends the Shareholders to approve his re-appointment until 31st October 2017.

Dr. Pawan Singh was member of the IRAS and holds MBA and Ph.D. in infrastructure finance and has more than 30 year of experience in financing including infrastructure finance. He has handled high/Board level responsibilities in all areas of power sector value chain i.e. generation, transmission, distribution and financing. He has been responsible for turn around of power companies from loss making to dividend paying.

Present compensation of Dr. Pawan Singh is ₹54.85 lacs p.a., plus car and other benefits which are admissible to the Board level posts in PFS. 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.

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

Item No. 9 & 10

The shareholders of the Company had, in their meeting held on 26th September, 2014 increased the borrowing limits of the Company and authorized the Board of Directors to borrow funds, from time to time, for the business of the Company,

up to an amount, the aggregate outstanding of which should not exceed, at any given time, ₹15,000 crores and to create charge on properties of the Company to secure the repayments of the borrowings. Keeping in view, additional fund requirements of the Company, the Board of Directors had, in its meeting held on 9th August, 2017, considered and approved, subject to the approval of the shareholders, increasing the borrowing limits of the Company to ₹30,000 crores and creation of security on the properties of the Company and recommends Resolution no. 10 & 11 of the accompanying Notice to the shareholders for their approval by way of special resolution. Pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, approval of the shareholders by way of special resolution is required to authorize the Board of Directors to borrow monies up to the said limits and create security in respect thereof.

The Board recommends passing of this resolution in the interest of the Company. None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors and KMP is in any way concerned or interested in the proposed resolution.

Item No. 11

Given the Company's future growth plans the Board considers it necessary to augment the long term resources of the Company through issuance of Non-Convertible Securities, including but not limited to Non-Convertible Debentures (NCDs) and Commercial Papers (CPs) which has better acceptability in the market and is very competitive. In view of the same, the Board of Directors has, in its meeting held on 9th August, 2017, considered and approved, subject to the approval of shareholders, issuance of secured/unsecured redeemable Non-Convertible Securities including but not limited to Non-Convertible Debentures (NCDs), and Commercial Papers (CPs) in one or more tranches/series, up to an amount, the aggregate outstanding of which, at any given time, should not exceed ₹30,000 crores on private placement basis.

The Non-Convertible Securities to be issued, from time to time, in terms of the said Resolution will be within the overall borrowing limits as may be approved by shareholders, from time to time, under Section 180(1)(c) of the Companies Act, 2013. In terms of Section 42 and 71 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 any offer or invitation for subscription of Non-Convertible Securities to be issued by the Company on private placement basis requires prior approval of Shareholders by way of special resolution. Approval of the shareholders of the Company will be valid for one year for all the offers or invitations for Non-Convertible Securities to be made during the said year.

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

None of the Directors or key Managerial Personnel and/or their relatives are in any way, financial or otherwise, interested or concerned in this resolution.

The Board of Directors believes that the proposed offer will be in the best interest of the Company and recommends the resolution for the consideration and approval of the shareholders.

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

Place: New Delhi
Date: 14th August, 2017

Sd/-
(Vishal Goyal)
Company Secretary