

Date:

Ref. No.:

## Annexure-A

### SECRETARIAL COMPLIANCE REPORT OF PTC INDIA LIMITED FOR THE YEAR ENDED MARCH 31, 2019

I, Ashish Kapoor of M/s **Ashish Kapoor & Associates, Practicing Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by **PTC India Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2019 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016
- (h) SEBI (Delisting of Equity Shares) Regulations, 2009
- (i) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003
- (j) SEBI (Issue of Sweat Equity) Regulations, 2002
- (k) SEBI (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

SR. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Compliance of Regulation 17 (1) (b) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 w.r.t. appointment of requisite no. of Independent Directors on the Board of the Company	The Board of Directors of the Company was not duly constituted from April 1, 2018 till December 6, 2018 in terms of Regulation 17(1) (b) of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.	<p>The Company received notices for the non-compliance with corporate governance requirement of regulation 17(1) from NSE &amp; BSE for Quarter ended September 30, 2018 and Quarter ended December 31, 2018. Fine was imposed for non-compliance of regulation 17(1) as per SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018. The amount of fine imposed by the NSE &amp; BSE were Rs. 5,42,800/- each for Quarter ended September 30, 2018 and Rs. 3,95,300/- each for Quarter ended December 31, 2018. The Company has deposited the amount of fine with NSE &amp; BSE on November 21, 2018 &amp; February 22, 2019 for respective quarters.</p> <p>The Company has complied with the non-compliance of regulation 17(1) w.e.f December 7, 2018 by appointing two independent directors of the Board of the Company.</p>
2.	Compliance of Regulation 7 (3) of Securities Exchange Board of India (Listing Obligation and Disclosure	Compliance Certificate for half year ended March 31, 2019 was not filed within one month of the	The Company filed the Compliance Certificate on May 1, 2019 with a delay of one day. As on the date of this





Requirements) Regulations, 2015 w.r.t. Submission of Compliance Certificate duly signed by both the compliance officer of the listed entity and the authorized representative of the share transfer agent, within one month of end of each half of the financial year.	end of half year i.e April 30, 2019. The certificate was filed on May 1, 2019 with a delay of one day.	report the Company has not received any notice w.r.t the non-compliance of Regulation 7(3) from NSE or BSE.
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE	The Company is non-compliant/delayed complied with regulation 17(1) for the quarter ended September 30, 2018	The notice was issued by BSE on October 31, 2018 imposing a fine of Rs. 5,42,800/- inclusive of GST.	The Company paid the fine on November 21, 2018 and complied with regulation 17(1) w.e.f December 7, 2018.
2.	NSE	The Company is non-compliant/delayed complied with regulation 17(1) for the quarter ended September 30, 2018	The notice was issued by NSE on November 5, 2018 imposing a fine of Rs. 5,42,800/- inclusive of GST.	The Company paid the fine on November 21, 2018 and complied with regulation 17(1) w.e.f December 7, 2018.
3.	BSE	The Company is non-compliant/delayed complied with regulation 17(1) for the quarter ended December 31, 2018	The notice was issued by BSE on January 31, 2019 imposing a fine of Rs. 3,95,300/- inclusive of GST.	The Company paid the fine on February 22, 2019 and complied with regulation 17(1) w.e.f December 7, 2018.
4.	NSE	The Company is non-compliant/delayed complied with regulation 17(1) for the quarter ended December 31, 2018	The notice was issued by NSE on January 31, 2019 imposing a fine of Rs. 3,95,300/- inclusive of GST.	The Company paid the fine on February 22, 2019 and complied with regulation 17(1) w.e.f December 7, 2018.

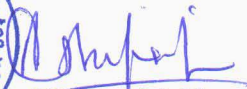


(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	NA	NA	NA	NA

For Ashish Kapoor & Associates  
Company Secretaries



  
CS Ashish Kapoor  
Prop.

FCS No.: 8002  
CoP No.: 7504

Date: May 29, 2019  
Place: Delhi