



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

Regd. Office : PSEB Head Office, The Mall, Patiala - 147 001

CIN No. : U40109PB2010SGC033814

Website : www.pstcl.org, E-mail : comp-secy@pstcl.org TELE FAX : 0175-2308233

Subject:- 5th Annual General Meeting of Punjab State Transmission Corporation Limited.

Dear Sir,

Notice of the 5th Annual General Meeting of the members of Punjab State Transmission Corporation Limited, scheduled to be held on **Wednesday, 30th September, 2015 at 11.00 AM at Registered Office of the Corporation, PSEB Building, The Mall, Patiala** to transact the business as set forth therein, is enclosed herewith, with the request to kindly make it convenient to attend the meeting please.

With warm regards.

**DA/ Notice along with Statement annexed to the notice
Pursuant to section 102 of the Companies Act, 2013.**

**For and on behalf of
Punjab State Transmission Corporation Limited**


(JASVIR SINGH)

 **Company Secretary**

No. 1314/1324 /CS/T-45

Dated: 07.09.2015

To the Members:

1. **His Excellency, the Governor of Punjab** through Principal Secretary to Government of Punjab, Department of Power (Energy Branch), Civil Secretariat-II, Chandigarh.
2. **Shri Sarvesh Kaushal, IAS**, Chief Secretary, Government of Punjab, Main Civil Secretariat, Chandigarh.
3. **Sh. D.P. Reddy, IAS**, (Director and Member, PSTCL) Principal Secretary, Government of Punjab, Department of Finance, Civil Secretariat, Chandigarh.
4. **Shri Anurag Agarwal, IAS**, (Director and Member, PSTCL) Principal Secretary, Government of Punjab, Department of Power (Energy Branch), Now FCT, Sector-17, Chandigarh.
5. **Shri Umakanta Panda**, Chairman-cum-Managing Director, and Member PSTCL, Patiala.
6. **Shri Anurag Verma, IAS**, Commissioner Excise & Taxation, Government of Punjab, Patiala.
7. **Shri Jaspal Singh, IAS**, Secretary/Expenditure, Government of Punjab, Chandigarh.
8. **Shri Arun Sekhri, IAS**, Special Secretary/Power, Government of Punjab, Civil Secretariat-II, Chandigarh.
9. **Er. Karan Deep Chaudhri**, Chairman-cum-Managing Director, PSPCL, Patiala.
10. **Shri Subash Chand Arora**, Director/Finance, PSPCL, Patiala.
11. **Shri Umakanta Panda**, Director (Finance & Commercial) and Member, PSTCL, Patiala.

Endst. No. 1325/1326 /CS/T-45

Dated: 07.09.2015

The Directors:

1. Sh. Niraj Hit Abhilashi Tayal, Director/Administration, PSTCL, Patiala.
2. Smt. Shashi Prabha, Director/Technical, PSTCL, Patiala.

Endst. No. 1327 /CS/T-45

Dated: 07.09.2015

The Statutory Auditors:

M/s Rajiv Goel & Associates, 179, Bank Road, Ambala Cantt.-133001 (Haryana).

Endst. No. 1328 /CS/T-45

Dated: 07.09.2015

The Secretarial Auditors:

M/s Yogita & Associates, # 2460, Anand Nagar, Rajpura (Distt. Patiala).

**For and on behalf of
For Punjab State Transmission Corporation Limited**

Place: Patiala

Dated: 7th September, 2015


(JASVIR SINGH)
Company Secretary



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)

Corporate Identity Number: U40109PB2010SGC033814

www.pstcl.org (O/o Company Secretary) E-mail: comp-secv@pstcl.org

Tel./Fax No. 0175-2308233

NOTICE

NOTICE is hereby given that the 5th Annual General Meeting of the members of Punjab State Transmission Corporation Limited will be held on **Wednesday, 30th September, 2015 at 11.00 AM at the Registered Office of the Corporation, PSEB Building, The Mall Patiala** to transact the following Business:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements as at 31st March 2015, the reports of the Board of Directors and Auditors thereon.
2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2015-16.

Special Business

3. To ratify the remuneration of the Cost Auditors for the financial year 2015-16 as approved by the Board of Directors of the Corporation and 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** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s Balwinder & Associates Cost Accountants, Plot No. F-125 Industrial Area, Ph-VIII B as Cost Auditors of Punjab State Transmission Corporation Limited made by the Board of Directors of the Corporation, to conduct the audit of the cost records of the Corporation for the financial year 2015-16, at a lump sum remuneration of Rs. 58,400/- (Rs. Fifty Eight Thousand Four Hundred only) inclusive of Service Tax, TA/DA and all other taxes as set out in the Statement annexed to the Notice be and is hereby ratified.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

**By Order of the Board
For & on behalf of
Punjab State Transmission Corporation Limited**


(Jasvir Singh)
Company Secretary

Place: Patiala

Dated: 7th September, 2015

Notes:

- a) A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy(s) need not be a member of the Corporation.
- b) Proxies in order to be effective should be lodged with the Corporation at least 48 hours before the Commencement of the meeting.
- c) **An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of annexed hereto.**

DA/As Above



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)

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Annexure to Notice

Explanatory Statement in respect of the agenda to the business to be transacted at the Annual General Meeting of PSTCL.

Ordinary Business

Item No.1 Status of Audited Financial Statements of Punjab State Transmission Corporation Limited for FY 2014-15.

- i. Chief Financial Officer, PSTCL vide his office memo No. 1841/ CFO/A&R dated 20.08.2015 informed the Board that the final comments of C&AG on Statutory Audit of Annual Accounts of FY 2013-14 are still awaited. Regarding the status of Annual Accounts of the Corporation for FY 2014-15, Statutory Audit of the same is yet to commence.
- ii. In view of the above, the audited financial statements of the Corporation for FY 2014-15 along with report of Statutory Auditors/C&AG of India and Directors Report will not be available for adoption in the 5th Annual General Meeting required to be held on or before 30.9.2015. Therefore, the Shareholders may consider to adjourn the 5th AGM which will be reconvened after receipt of audited financial statements for FY 2014-15 together with the reports of the auditors and Board of Directors.

Item No. 2

Pursuant to section 139 of the Companies Act, 2013, the auditors of the Government Company are to be appointed or re-appointed by the Comptroller and Auditors General of India(C&AG) and in pursuant to section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the company in general meeting may determine. Pursuant to the provisions of Section 142(1) of the Companies Act, 2013, the members of Corporation in its 4th Adjourned Annual General Meeting held on 7th October, 2014 authorized Board of Directors of the Corporation to fix the remuneration and other terms and conditions including reimbursement of out of pocket expenses in connection with the audit work of Statutory Auditors as appointed by C&AG for FY 2014-15.

Accordingly, Board of Directors in its 29th meeting held on 30th December, 2014 has fixed audit fee of Rs. 3,00,000/-(Rs. Three Lacs only) excluding service tax which shall be paid extra and out of pocket expenses of M/S Rajiv Goel and Associates, 179, Bank Road, Ambala appointed by C&AG as Statutory Auditors of the corporation for FY 2014-15. C&AG vide its letter No. CA.V/COY/PUNJAB, PSTCL(1)/1330 dated 07.08.2015 has reappointed M/s Rajiv Goel & Associates, 179, Bank Road, Ambala as Statutory Auditor of PSTCL for FY 2015-16.

Members of the Corporation are requested to note the remuneration fixed by the Board for FY2014-15 as mentioned above and authorize the Board to fix an appropriate remuneration of Statutory Auditors as may deem fit by the Board for the year 2015-16.

Special Business

Item No. 3

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014 read with Section 148(3) of the Companies Act, 2013, the remuneration recommended by the Audit Committee shall require to be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

Based on recommendations of the Audit Committee, the Board of Directors in its 32nd meeting held on 7th September, 2015 has approved the appointment of M/s Balwinder & Associates Cost Accountants, Plot No. F-125 Industrial Area, Ph-VIII B as a Cost Auditor of Punjab State Transmission Corporation Limited for FY 2015-16 at a lump sum remuneration of Rs. 58,400/- (Rs. Fifty Eight Thousand Four Hundred only) inclusive of Service Tax, TA/DA and all other taxes.

Accordingly, members are requested to ratify the remuneration payable to Cost Auditors for the financial year 2015-16.

None of the Directors or Key Managerial Personnel of the Corporation or their relatives in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution for your approval.

**For & on Behalf of
Punjab State Transmission Corporation Limited**

**Place: Patiala
Dated: 7th September, 2015**


(Jasvir Singh)
Company Secretary

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN U40109PB2010SGC033814
Name of Company Punjab State Transmission Corporation Limited
Registered Office PSEB Head Office, The Mall, Patiala-147001, Punjab, India

5th ANNUAL GENERAL MEETING

Name of the member (s):
Registered address:
E-mail Id:
Folio No.:

I/We, being the member(s) of _____ equity shares of the above named company, hereby appoint

1. Name: _____ E-mail Id: _____
Address: _____
Signature: _____ or failing him/her
2. Name: _____ E-mail Id: _____
Address: _____
Signature: _____ or failing him/her
3. Name: _____ E-mail Id: _____
Address: _____
Signature: _____

as may/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Annual General Meeting of the Company, to be held on the _____, _____, 2015 at 11.00 AM at the **Registered Office of the Corporation, PSEB Building, The Mall Patiala** and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | Resolutions |
|---------|---|
| | ORDINARY BUSINESS BY ORDINARY RESOLUTION |
| 1. | Ordinary Business 1. To receive, consider and adopt the audited Financial Statements as at 31 st March 2015, the reports of the Board of Directors and Auditors thereon. 2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2015-16. |
| | SPECIAL BUSINESS BY ORDINARY RESOLUTION |
| 2. | Special Business 3. To ratify the remuneration of the Cost Auditors for the financial year 2015-16. |

Signed this.....day of.....2015

Signature of Shareholder..... Signature of Proxy holder(s).....



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.