



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 : 0175-2376047

NOTICE

NOTICE is hereby given that the 9th Annual General Meeting of the members of Punjab State Transmission Corporation Limited will be held on **Friday, 20th September, 2019 at 11:30 A.M. at the Registered Office of the Company, PSEB Head Office, The Mall, Patiala** to transact the following Business:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements as at 31st March 2019, the reports of the Board of Directors and Auditors thereon.
2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2019-20.

Special Business

3. To ratify the remuneration of the Cost Auditors for the financial year 2019-20 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 re-appointment made by the Board of Directors of M/s Pawan & Associates, 702, Block D-3, Maya Garden City, Zirakpur, Dist. Mohali as Cost Auditors of Punjab State Transmission Corporation Limited, for conducting the audit of the cost records of the Corporation for the financial year 2019-20, at a lump sum remuneration of Rs. 30,000/- (Rs. Thirty Thousand only) plus all Statutory taxes and Government levies applicable from time to time till the completion of Cost Audit for the period FY 2019-20 under the provisions of Section 148 (3) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time notified by the Ministry of Corporate Affairs, Government of India 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: 26th August, 2019

Notes:

- a) Board in its 55th Board meeting held on 07.08.2019 has approved the unaudited Financial Statements for FY 2018-19 for submission to the Statutory Auditors appointed by C&AG for making report thereon. On receipt of the auditors' report, C&AG will conduct the supplementary audit as required under the Companies Act. It

will not be possible for availability of final comments of C&AG on the date of the annual general meeting.

In view of the above, the audited financial statements of the Corporation for FY 2018-19 along with report of Statutory Auditors/C&AG of India and Directors Report will not be available for adoption in the 9th Annual General Meeting (AGM). Therefore, the Shareholders may consider to adjourn the 9th AGM after according other approvals as set out in the notice. The adjourned Annual General Meeting will be reconvened on receipt of audited financial statements for FY 2018-19 together with the reports of the auditors and Board of Directors.

- b) 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.
- c) Proxies in order to be effective should be lodged with the Corporation at least 48 hours before the Commencement of the meeting.
- d) **An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of business to be transacted is annexed hereto.**

DA/As Above

No. 1118/1131/CS-T/45/Vol.-II

Dated: 26.08.2019

To Members:

1. **His Excellency, the Governor of Punjab** through Principal Secretary, Government of Punjab, Department of Power (Energy Branch), Chandigarh.
2. **Shri Karan Avtar Singh, IAS**, Chief Secretary, Government of Punjab, Main Civil Secretariat-I, Chandigarh.
3. **Shri Anirudh Tewari, IAS**, (Director and Member, PSTCL) Principal Secretary, Government of Punjab, Department of Finance, Civil Secretariat-I, Chandigarh.
4. **Shri A. Venu Prasad, IAS**, Principal Secretary, Government of Punjab, Department of Power (Energy Branch), Chandigarh.
5. **Shri A. Venu Prasad, IAS**, Chairman-cum-Managing Director and Member, PSTCL, Patiala.
6. **Shri Vivek Pratap Singh, IAS**, Commissioner, Excise & Taxation, Government of Punjab, Patiala.
7. **Shri Vijay Namdeorao Zade, IAS**, Secretary/Expenditure, Government of Punjab, Chandigarh.
8. **Shri Ravinder Kumar Kaushik, IAS**, Secretary/Power, Government of Punjab, Civil Secretariat-I, Chandigarh.
9. **Shri. Baldev Singh**, Chairman-cum-Managing Director, PSPCL, Patiala.
10. **Shri Kumar Amit, IAS**, DC Patiala.
11. **Shri Gurpreet Singh Khaira**, Municipal Commissioner, Patiala.
12. **Shri Dipinder Singh, IAS**, Divisional Commissioner, Patiala.
13. **Shri Jatinder Kumar Goyal**, Director/Finance, PSPCL, Patiala.
14. **Shri Jatinder Kumar Goyal**, Director/Finance & Commercial, PSTCL, Patiala.

Endst. No.1132/1134 /CS/T-45/Vol-II

Dated: 26.08.2019

To Directors:

1. Smt. Raji Pramod Shrivastava, IAS, (Director/PSTCL), Principal Secretary, Govt. of Punjab, Department of Social Security and Development of Women and Children, Civil Secretariat-II, Chandigarh.
2. Er. Ajay Kumar Kapur, Director/Technical, PSTCL, Patiala.
3. Sh. H.S. Khurmi, Independent Director, PSTCL, House No. 9, Omaxe City, Goniana Road, Bathinda.

Endst. No. 1135/1136/CS/T-45/Vol-II

Dated: 26.08.2019

To Auditors:

1. M/s B D Bansal & Co., Chartered Accountants, 7-GF, Sant Isher Singh Nagar Flats, Pakhowal Road, Ludhiana.
2. M/s Yogita & Associates, Secretarial Auditor, # 2460, Anand Nagar, Rajpura (Distt. Patiala).

For and on behalf of
For Punjab State Transmission Corporation Limited

Place: Patiala
Dated: 26th August, 2019


26.8.2019
(Jasvir Singh)
of 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-secy@pstcl.org

Tel./Fax No. 0175-2970047

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. 2

Pursuant to section 139 of the Companies Act, 2013 read with Section 619(2) of the Companies Act, 1956, the auditors of the Government Company are to be appointed by or re-appointed by the Comptroller and Auditors General of India (C&AG) and 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 as per Section 142 of the Companies Act, 2013.

C&AG has yet to make the appointment of Statutory Auditors of PSTCL for FY 2019-20. It is proposed that Board of Directors may be authorized to fix the remuneration and other terms and conditions including reimbursement of out of pocket expenses of Statutory Auditors appointed by C&AG for FY 2019-20 in connection with the audit work of PSTCL.

The Board recommends the resolution for your approval as Special Resolution.

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 of Cost Auditor approved by the Board of Directors on the basis of recommendation of Audit Committee shall require to be ratified by the shareholders.

Based on the recommendations of the Audit Committee, the Board of Directors of PSTCL in its 54th meeting held on 11.06.2019 approved the re-appointment of M/s Pawan & Associates, 702, Block D-3, Maya Garden City, Zirakpur, Distt. Mohali as a Cost Auditor of Punjab State Transmission Corporation Limited for FY 2019-20 at a remuneration of Rs. 30,000/- Rs. Thirty Thousand only) plus all Statutory taxes and Government levies applicable from time to time till the completion of Cost Audit for the period FY 2019-20 under the provisions of Section 148 (3) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time notified by the Ministry of Corporate Affairs, Government of India. The remuneration of the Cost Auditor as approved above is subject to the ratification by the Shareholders of the Corporation in general meeting.

Accordingly, members are requested to ratify the remuneration payable to Cost Auditors for the financial year 2019-20 by passing ordinary resolution.

None of the Directors or Key Managerial Personnel or their relatives is directly or indirectly concerned or interested in the resolution.

The Board recommends the resolution as ordinary resolution for your approval.

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


(Jasvir Singh)

Company Secretary

Place: Patiala

Dated: 26th August, 2019