



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:- 7th Annual General Meeting of Punjab State Transmission Corporation Limited.

Dear Sir,

Notice of the 7th Annual General Meeting of the members of Punjab State Transmission Corporation Limited, scheduled to be held on **Friday, 22nd September, 2017 at 11.00 A.M. 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**

J- 28/8/17
(JASVIR SINGH)

JK
Company Secretary

No. 1393/1403 /CS-T/45/Vol-II

Dated: 28.08.2017

To the Members:

1. **His Excellency, the Governor of Punjab** through Principal Secretary, Government of Punjab, Department of Power (Energy Branch), Civil Secretariat-II, Chandigarh.
2. **Shri Karan Aytar Singh, IAS**, Chief Secretary, Government of Punjab, Main Civil Secretariat, Chandigarh.
3. **Shri Anirudh Tewari, IAS**, (Director and Member, PSTCL) Principal Secretary, Government of Punjab, Department of Finance, Civil Secretariat, Chandigarh.
4. **Shri A. Venu Prasad, IAS**, Principal Secretary, Government of Punjab, Department of Power (Energy Branch), Civil Secretariat-II, 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 Krishan Kumar, IAS**, Secretary/Expenditure, Government of Punjab, Chandigarh.
8. **Shri Ravinder Kumar Kaushik, IAS**, Special Secretary/Power, Government of Punjab, Civil Secretariat-II, Chandigarh.
9. **Shri. A. Venu Prasad, IAS**, Chairman-cum-Managing Director, PSPCL, Patiala.
10. **Shri Subash Chand Arora**, Director/Finance, PSPCL, Patiala.
11. **Shri Umakanta Panda**, Member, PSTCL, Parbati Nibas, Plot No. VII-M/59, Sailashree Vihar, Bhubaneswar, 751021, Odisha.

Endst. No. 1404 /CS/T-45/Vol.-II

Dated: 28.08.2017

The Directors:

Smt. Shashi Prabha. Director/Technical, PSTCL, Patiala.

Endst. No. 1405 /CS/T-45/Vol.-II

Dated: 28.08.2017

The Statutory Auditors:

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

Endst. No. 1406 /CS/T-45/Vol.-II

Dated: 28.08.2017

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: 28th August, 2017


(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-secy@pstcl.org

Tel./Fax No. 0175-2308233

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the members of Punjab State Transmission Corporation Limited will be held on **Friday, 22nd September, 2017 at 11.00 A.M. 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 2017, the reports of the Board of Directors and Auditors thereon.
2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2017-18.

Special Business

3. To ratify the remuneration of the Cost Auditors for the financial year 2017-18 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 Pawan & Associates, 702, Block D-3, Maya Garden City, Zirakpur, Distt. Mohali 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 2017-18, at a lump sum remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only) inclusive of TA/DA and all 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: 28th August, 2017

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 business to be transacted is annexed hereto.**

DA/As Above



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

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

Corporate Identity Number: U40109PB2010SGC033814

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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 2016-17.

Chief Financial Officer, PSTCL vide his office memo No. 3296/ CFO/A&R-147 dated 01.08.2017 intimated that:

- i. Statutory Audit of Annual accounts of the Corporation for FY 2016-17 is still in progress, which is likely to take time. Thereafter Supplementary audit by CAG under Section 143(6)(a) of Companies Act, 2013 shall be carried out.
- ii. Tariff order for FY 2017-18 (along with True-up upto FY 2015-16 and review of FY 2016-17) is still to be announced by PSERC.
- iii. The Annual accounts of FY 2016-17 is required to be Ind AS compliant on the basis of notification of MCA. The consultant appointed for this purpose are on the job and yet to finalize the impact study. Further conversion of annual accounts as per Ind AS as on 01.04.2015, 31.03.2016 and 31.03.2017 is required, which will take time.

In view of the above, the audited financial statements of the Corporation for FY 2016-17 along with report of Statutory Auditors/C&AG of India and Directors Report will not be available for adoption in the 7th Annual General Meeting. Therefore, the Shareholders may consider to adjourn the 7th AGM which will be reconvened on receipt of audited financial statements for FY 2016-17 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 as per provisions of 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 6th Adjourned Annual General Meeting held on 7th October, 2016 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 2016-17.

Accordingly, Board of Directors in its 39th meeting held on 26th December, 2016 has fixed audit fee of Rs. 3,00,000/- (Rs. Three Lacs only) excluding of 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 2016-17. Statutory Auditors and its staff will be entitled for reimbursement of TA/DA and hotel charges for performing journeys within Punjab and Chandigarh, where the auditors have no head office or branch office for conducting the Statutory Audit of the books of accounts of PSTCL, at the rates specified in TA Regulations as amended from time to time as per

entitlement of the officers/staff of the Corporation along with hotel charges outside Punjab and Chandigarh. For the purpose of TA/DA, Auditors and its staff will be categorised as under:-

	Category
Partner of the Firm	I
Qualified CA employee of the Firm	II
Semi qualified/Articles of the Firm	III

Reimbursement of the hotel charges will be subject to non-availability of guest houses of PSPCL and PSTCL.

Statutory Auditors of PSTCL for FY 2017-18 are yet to be appointed by C&AG of India.

Members of the Corporation are requested to note the remuneration including reimbursement of out of pocket expenses fixed by the Board for FY 2016-17 as mentioned above and authorize Board of Directors of PSTCL to fix an appropriate remuneration of Statutory Auditors appointed by C&AG for the year 2017-18 including reimbursement of out of pocket expenses as may deem fit.

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 the recommendations of the Audit Committee, the Board of Directors of PSTCL in its 42nd meeting held on 13th June, 2017 followed by 43rd meeting held on 08.08.2017 has approved the 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 2017-18 at a lump sum remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only) inclusive of TA/DA and all taxes.

Accordingly, members are requested to ratify the remuneration payable to Cost Auditors for the financial year 2017-18.

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: 28th August, 2017


(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

7th 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 7th Annual General Meeting of the Company, to be held on the _____, _____ at 11.00 A.M. 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.	<u>Ordinary Business</u> 1. To receive, consider and adopt the audited Financial Statements as at 31 st March 2017, the reports of the Board of Directors and Auditors thereon. 2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2017-18.
	SPECIAL BUSINESS BY ORDINARY RESOLUTION
2.	<u>Special Business</u> 3. To ratify the remuneration of the Cost Auditors for the financial year 2017-18.

Signed this..... day of..... 2017

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.