



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 : 0175-2970047

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting of the members of Punjab State Transmission Corporation Limited will be held on **Thursday, 27th September, 2018 at 11.00 A.M. at the Registered Office of the Corporation, 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 2018, the reports of the Board of Directors and Auditors thereon.
2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2018-19.

Special Business

3. To consider and if thought fit, to pass with or without modification(s), the following resolution regarding amendment of Article 44 of Articles of Association of the Company as **Special Resolution**.

"**RESOLVED THAT** pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, consent of the Company be and is hereby accorded for alteration the existing Article 44 of Articles of Association of Punjab State Transmission Corporation Limited to the extent mentioned as under for the reasons given in the Explanatory Statement annexed to the notice:

Article 44

Number of Directors The number of Directors of the Company shall be not less than 3 (three) and not more than 9 (Nine).

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution".

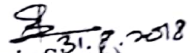
4. To ratify the remuneration of the Cost Auditors for the financial year 2018-19 as approved by the Board of Directors of the Corporation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**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 made by the Board of Directors of M/s Pawan & Associates, 702, Block D-3, Maya Garden City, Zirakpur, Distt. 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 2018-19, at a lump sum remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only) plus statutory levies applicable from time to time 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

Place: Patiala
Dated: 31st August, 2018


(Jasvir Singh)
Company Secretary

Notes:

- a) Board in its 50th Board meeting held on 29.08.2018 has approved the unaudited Financial Statements for FY 2017-18 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 2017-18 along with report of Statutory Auditors/C&AG of India and Directors Report will not be available for adoption in the 8th Annual General Meeting (AGM). Therefore, the Shareholders may consider to adjourn the 8th 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 2017-18 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. 1271/1284 /CS-T/45/Vol.-II

Dated: 31.08.2018

To 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 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), 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 Raj Kamal Chaudhuri, IAS**, Secretary/Expenditure, Government of Punjab, Chandigarh.
8. **Shri Ravinder Kumar Kaushik, IAS**, Secretary/Power, Government of Punjab, Civil Secretariat-II, 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. 1285/1288/CS/T-45/Vol.-II

Dated: 31.08.2018

To Directors:

1. Smt. Raji Pramod Shrivastava, IAS, (Director/PSTCL), Executive Director, MGSIPA, Institutional Area, Sector-26, Chandigarh-160019.
2. Er. Ajay Kumar Kapur, Director/Technical, PSTCL, Patiala.
3. Sh. G.S. Chhabra, Independent Director, PSTCL, House No. 1110, Phase-9 (Part-2), Tehsil-Mohali, District-SAS Nagar, Mohali-160062.
4. Sh. H.S. Khurmi, Independent Director, PSTCL, House No. 9, Omaxe City, Goniana Road, Bathinda.

Endst. No. 1289/1290/CS/T-45/Vol.-II

Dated: 31.08.2018

To Auditors:

1. M/s Rajiv Goel & Associates, Statutory Auditors, 179, Bank Road, Ambala Cantt.-133001 (Haryana).
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: 31st August, 2018


(Jasvir Singh)
o/c Company Secretary



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, 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 7th Adjourned Annual General Meeting held on 29th September, 2017 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 2017-18.

Accordingly, Board of Directors in its 44th meeting held on 11th October, 2017 has fixed audit fee of Rs. 3,50,000/- (Rs. Three Lacs Fifty Thousand only) excluding GST which shall be paid extra of M/S Rajiv Goel and Associates, 179, Bank Road, Ambala appointed by C&AG as Statutory Auditors of the corporation for FY 2017-18. Statutory Auditors and its staff are also 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.

Members of the Corporation are requested to note the remuneration including reimbursement of out of pocket expenses fixed by the Board for FY 2017-18 as mentioned above.

Further, C&AG of India has appointed M/s BD Bansal & Co., Chartered Accountants, Ludhiana as Statutory Auditors of PSTCL for FY 2018-19. Pursuant to provisions of Section 142(1) read with Section 177(4)(i) of Companies Act, 2013, Board of Directors in its 50th meeting held on 29.08.2018 has endorsed the recommendations of the Audit Committee for fixation of Rs.3,50,000/- (Rs. Three Lacs Fifty Thousand only) excluding GST which shall be paid extra as remuneration of Statutory Auditors of PSTCL appointed by C&AG for FY2018-19.

Further, Board has also recommended to fix TA / DA and out of pocket expenses of the auditors for FY 2018-19 on the same pattern as were paid to the previous auditors for FY-2017-18 as mentioned above.

Special Business

Item No. 3

As per provision of Article 44 of Articles of Association of Punjab State Transmission Corporation Limited, maximum 8 (eight) number directors can be accommodated on the Board of PSTCL. With the appointment of Smt. Raji Pramod Shrivastava, IAS, as Ex-officio (Woman Director) in compliance of section 149(1) of Companies Act, 2013 on the Board of PSTCL by the State Government, Article 44 is required to be altered to accommodate the appointment of Director/Administration if made by the State Government.

In view of the aforesaid submissions, Board of Directors in its 49th meeting held on 27.7.2018 has recommended to increase the maximum number of Directors of the Company from 8 (Eight) to 9 (Nine) by altering the Article 44.

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 for your approval as Special Resolution.

Item No. 4

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 48th meeting held on 16.05.2018 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 2018-19 at a remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only) plus statutory levies applicable from time to time.

Accordingly, members are requested to ratify the remuneration payable to Cost Auditors for the financial year 2018-19 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**

Place: Patiala

Dated: 31st August, 2018


(Jasvir Singh) 2018
o/c 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

8th 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

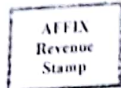
1. Name: _____ E-mail Id: _____
Address: _____ Signature: _____ or failing him/her
2. Name: _____ E-mail Id: _____
Address: _____ Signature: _____ or failing him/her
3. Name: _____ E-mail Id: _____
Address: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th Annual General Meeting of the Company, to be held on the **Thursday, 27th September, 2018 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
1.	ORDINARY BUSINESS BY ORDINARY RESOLUTION Ordinary Business 1. To receive, consider and adopt the audited Financial Statements as at 31 st March 2018, the reports of the Board of Directors and Auditors thereon. 2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2018-19.
2.	SPECIAL BUSINESS BY ORDINARY RESOLUTION Special Business 3. To amend Article 44 of Articles of Association of the Company. 4. To ratify the remuneration of the Cost Auditors for the financial year 2018-19.

Signed this.....day of.....2018

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.

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