



# 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 10<sup>th</sup> Annual General Meeting of the members of Punjab State Transmission Corporation Limited will be held on **Wednesday, 30<sup>th</sup> September, 2020 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 31<sup>st</sup> March 2020, the reports of the Board of Directors and Auditors thereon.
2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2020-21.

### Special Business

3. To ratify the remuneration of the Cost Auditors for the financial year 2020-21 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, 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 2020-21, at a lump sum remuneration of Rs. 33,000/- (Rs. Thirty Three Thousand only) plus all Statutory taxes and Government levies applicable from time to time till the completion of Cost Audit for the period FY2020-21 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

Place: Patiala  
Dated: 03.09.2020

### Notes:

- a) Annual Accounts of PSTCL are subject to audit by the Statutory Auditors appointed by C&AG followed by supplementary audit of C&AG. Annual accounts for FY 2019-20 are under finalization stage. After finalization same will be submitted to the Statutory Auditors to make report thereon with due approval of the Board. Thereafter,

31/9/2020  
Director/Finance & Commercial  
o/c  
31/9/20

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C&AG will conduct supplementary audit. It will not be possible to get available the final comments of C&AG on the date of the annual general meeting.

In view of the above, the audited financial statements of the company for FY 2019-20 along with report of Statutory Auditors/C&AG of India and Directors Report will not be available for adoption in the 10<sup>th</sup> Annual General Meeting (AGM) of the company. Therefore, the Shareholders may consider for adjourning the 10<sup>th</sup> 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 2019-20 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. 1005/ 1018 /CS-T/45/Vol.-III

Dated: 03.09.2020

**To Members:**

1. **His Excellency, the Governor of Punjab** through Additional Chief Secretary, Government of Punjab, Department of Power (Energy Branch), Chandigarh.
2. **Ms. Vini Mahajan, IAS**, Chief Secretary, Government of Punjab, Main Civil Secretariat-I, Chandigarh.
3. **Shri Anirudh Tewari, IAS**, Additional Chief Secretary, Government of Punjab, Chandigarh.
4. **Shri Anirudh Tewari, IAS**, Member, PSTCL, Patiala.
5. **Shri K A P Sinha, IAS**, (Director and Member, PSTCL) Principal Secretary, Government of Punjab, Department of Finance, Civil Secretariat-I, Chandigarh.
6. **Shri Vivek Pratap Singh, IAS**, Government of Punjab, Member, PSTCL, 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 A. Venu Prasad, IAS**, Chairman-cum-Managing Director, PSPCL, Patiala.
10. **Shri Kumar Amit, IAS**, D.C. Patiala.
11. **Ms. Poonamdip Kaur, IAS**, Municipal Commissioner, Patiala.
12. **Shri Chander Gaiind, IAS**, Divisional Commissioner, Patiala.
13. **Shri Jatinder Kumar Goyal, Director/Finance**, PSPCL, Patiala.
14. **Shri Vinod Kumar Bansal, Director/Finance & Commercial**, PSTCL, Patiala.

Endst. No. 1019/1021 /CS/T-45/Vol.-III

Dated: 03.09.2020

**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. Sh. Sanjeev Kumar Sharma, CA, Director/Administration, PSTCL, Patiala.
3. Sh. Yogesh Tandon, Director/Technical, PSTCL, Patiala.

Endst. No. 1022/1023 /CS/T-45/Vol.-III

Dated: 03.09.2020



**To Auditors:**

1. M/s B D Bansal & Co., Chartered Accountants, 7-GF, Sant Isher Singh Nagar Flats, Pakhowal Road, Ludhiana.
2. M/s Shweta Aggarwal & Associates, Secretarial Auditor, 5/1025, Mohan Meakin Society, Vasundhara, Sector-5, Ghaziabad-201012.

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

Place: Patiala

Dated: 3<sup>rd</sup> September, 2020

  
 3/9/2020  
 Director/Finance & Commercial  


CC: No.1024 /CS/T-45/Vol.-III

Dated: 03.09.2020

Chief Financial Officer, PSTCL, Patiala.



**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.

Pursuant to the authorization given by the members of the company in its 9<sup>th</sup> Adjourned Annual General Meeting held on 27<sup>th</sup> September, 2019 read with provisions of Section 142(1) of the Companies Act, 2013, Board of Directors in its 57<sup>th</sup> meeting held on 7.11.2019 approved the remuneration and other terms and conditions including reimbursement of out of pocket expenses of M/s B.D. Bansal & Co. Chartered Accountants and Statutory Auditors appointed by C&AG for FY 2019-20 as under:

M/S B.D. Bansal & Co. Chartered Accountants, 7GF, Sant Isher Singh Nagar Flats, Pkahowal Road, Ludhiana appointed by C&AG as Statutory Auditors of the corporation for FY 2019-20 under Section 139 of Companies Act, 2013 shall be paid remuneration amounting Rs. 3,50,000 (Rs. Three Lacs Fifty Thousand only) excluding GST which shall be paid extra for conducting audit of accounts of PSTCL for the Financial Year 2019-20.

Statutory Auditors and its staff shall 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.

C&AG have yet to make the appointment of Statutory Auditors of PSTCL for FY 2020-21. 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 2020-21 in connection with the audit work of PSTCL.

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

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**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 61<sup>st</sup> meeting held on 14.8.2020 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 2020-21 at a remuneration of Rs. 33,000/- 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 2020-21 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 was 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 2020-21 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: 03.09.2020

*[Signature]*  
03/09/2020  
Director/Finance & Commercial

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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

10th 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 10th Annual General Meeting of the Company, to be held on the Wednesday, 30th September, 2020 at 11.30 A.M. at the Registered Office of the Company, PSEB Head Office, The Mall, Patiala and at any adjournment thereof in respect of such resolutions as are indicated below:

Table with 2 columns: Sr. No., Resolutions. Row 1: Ordinary Business (1. To receive, consider and adopt the audited Financial Statements... 2. To fix the remuneration of Statutory Auditors...). Row 2: Special Business (3. To ratify the remuneration of the Cost Auditors...)

Signed this.....day of.....2020



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.