

PUNJAB STATE TRANSMISSION CORPORATION LTD. PATIALA
(Meetings Section)

Office Order No. 03 /BD- 526 (PSTCL) Dated: 12-08-2010

Sub: Constitution of Audit Committee

The Board of Directors of Punjab State Transmission Corporation Ltd. in its 5th Board Meeting held on 5th August, 2010 at Company's Guest House Office at Mohali, while taking note to the provisions of Section 292A of the Companies Act on the above subject, has decided as under:-

RESOLVED THAT pursuant to provisions of section 292A of the Companies Act, Audit Committee consisting of the following Directors of the Punjab State Transmission Corporation Limited be and is hereby constituted:

S.No	Name	Designation
1	Sh. Anurag Agarwal IAS,	Chairman Cum Managing Director
2	Sh. Arun Goel, IAS	Director
3	Sh. Karan Bir Singh Sidhu, IAS	Director

FURTHER RESOLVED THAT the Chairman of the Audit Committee shall be elected by its members from amongst themselves.

FURTHER RESOLVED THAT the quorum for a meeting of the Audit Committee shall be 1/3rd of the total number of members or two Directors, whichever is higher.

FURTHER RESOLVED THAT the Audit Committee shall have the authority to investigate into any matter that may be prescribed under the said section 292A and any matter referred by the Board and for this purpose, the Audit Committee shall have, full access to information contained in the records of the Company.

FURTHER RESOLVED THAT the Audit Committee shall conduct discussions with the auditors periodically about internal control systems, the scope of audit including the observations of the auditors.

FURTHER RESOLVED THAT the Audit Committee shall review the half yearly and annual financial statements and submit the same to the Board with its recommendations, if any.

FURTHER RESOLVED THAT the recommendations made by the Audit Committee on any matter relating to financial management including the audited report, shall be binding on the Board.

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FURTHER RESOLVED THAT Director/Finance & Commercial, statutory auditors/ internal auditors of the company be requested to attend and participate at meetings of the audit committee without the right to vote.

FURTHER RESOLVED THAT the Audit Committee shall meet periodically, as it deems fit, and in any case, have at least two meetings in a financial year of the company.

FURTHER RESOLVED THAT Sh. Jasvir Singh, Company Secretary of the company shall be the secretary to the Audit Committee.

FURTHER RESOLVED THAT the Chairman of the Audit Committee shall attend the annual general meeting of the Company to provide any clarification on matters relating to audit, as may be required by the members of company."

for & on behalf of
Punjab State Transmission Corp. Ltd.,
Company Secretary.

Endst. No. 44191/44214 /BD-526 (PSTCL)

Dt. 12.8.2010

A copy of the above is forwarded to the followings for information and necessary action:-

1. Chairman-cum-Managing Director, PSTCL.
2. Sh. Karanbir Singh Sidhu, IAS, Principal Secretary/Finance to Govt. of Pb. Chandigarh, Director (ex officio) PSTCL
3. Sh. Arun Goel, IAS, Principal Secy./Power, Govt. of Pb. Deptt. of Power, Chandigarh, Director (ex officio) PSTCL.
4. Director/Technical, PSTCL
5. Director Finance/Commercial, PSTCL
6. Chief Engineer/P&M, PSTCL, Ludhiana.
7. Chief Engineer/T.L., PSTCL, Patiala.
8. Chief Engineer/SO & C, PSTCL, Patiala.
9. Chief Engineer/Sub Station, PSTCL, Patiala.
10. OSD to CMD, PSTCL, Patiala.
11. Chief/ H.R., PSTCL, Patiala.
12. DSP/ Vigilance & Security, PSTCL, Patiala.
13. All Chief Accounts Officers/Dy.Chief Accounts Officers under PSTCL
14. Financial Advisor/Dy.F.A under PSTCL.

Company Secretary,
PSTCL, Patiala.