

Dated: 30th May, 2019

To

Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 51 Scrip Code : PFS
--	--

Subject: Annual Secretarial Compliance Report

In reference to the SEBI circular CIR/CFD/CMD1/27/2019 dated 8th Feb., 2019, we enclosed herewith the Annual Secretarial Compliance Report for FY 2018-2019.

We request you to take the documents on record.

Thanking You,

Yours faithfully,

For PTC India Financial Services Limited



Vishal Goyal

(Company Secretary)

Enclosed : as above

PTC India Financial Services Ltd. (CIN: L65999DL2006PLC153373)

(A subsidiary of PTC India Limited)

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110 066, India

Board: +91 11 26737300 / 26737400 Fax: 26737373 / 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

Date:

Ref. No.:

Annexure-A

SECRETARIAL COMPLIANCE REPORT OF PTC INDIA FINANCIAL SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2019

I, Ashish Kapoor of M/s Ashish Kapoor & Associates, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by PTC India Financial Services Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2019 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016
- (j) SEBI (Delisting of Equity Shares) Regulations, 2009



- (k) Securities and Exchange Board of India (Issue and Listing of Securitized Debt Instruments and Security Receipts) Regulations, 2008
- (l) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003
- (m) SEBI (Issue of Sweat Equity) Regulations, 2002
- (n) SEBI (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

SR. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Compliance of Regulation 17 (1) (b) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 w.r.t. appointment of requisite no. of Independent Directors on the Board of the Company.	The Board of Directors of the Company was not duly constituted from April 1, 2018-till September 18, 2018 in terms of proviso of Regulation 17 (1) (b) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.	The Company was non-compliant during the first half of the financial year 2018-19 w.r.t Regulation 17(1)(b) of the SEBI (LODR). On September 18, 2018 one Executive Director (i.e. MD & CEO) of the Company was superannuated, resulting in composition of the Board of Directors in compliance with the Regulation 17(1) of SEBI LODR. On September 18, 2018 half of the Board of Directors of the Company were comprised with Independent Directors, thereby in compliance with regulation 17. However, there were no incident of any penalty imposed by SEBI or Stock Exchanges.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.



- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
	NA	NA	NA	NA

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	NA	NA	NA	NA

For Ashish Kapoor & Associates
Company Secretaries



Ashish Kapoor
CS Ashish Kapoor
Prop.
FCS No.: 8002
CoP No.: 7504

Date: May 28, 2019
Place: Delhi