

PTC India Financial Services Limited

CIN: L65999DL2006PLC153373

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

Tel: +91 11 26737300 Fax: +91 11 26737373

Website: www.ptcfinancial.com E-mail: info@ptcfinancial.com

NOTICE OF 9th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 9th (Ninth) Annual General Meeting of the Members of PTC India Financial Services Ltd will be held on Thursday the 24 day of September, 2015 at 10:30 a.m. at Dr. S R KVS Auditorium, Kendriya Vidyalaya No. 2, APS Colony, Delhi-Gurgaon Road, Delhi Cantt, New Delhi-110010 to transact the following businesses: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2015, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on the said date (including any explanatory note annexed thereto, or forming part of, the aforementioned documents) together with the Reports of the Board of Directors and the Auditors thereon.

2. To consider declaration of dividend for the Financial Year 2014-15

To consider and if deemed fit, to pass with or without modification(s), the following resolution for dividend for the Financial Year 2014-15 as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 123 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder and applicable provisions of Companies Act, 1956 (including any Statutory modification(s) or re-enactment there of for the time being in force) dividend at the rate of 10% (Re.1.00 per equity share of Rs.10 each) be and is hereby declared for the financial year 2014-15, out of the profits of the Company on the 562,083,335 equity shares of Rs. 10/- each fully paid up to be paid as per the ownership as on closing hours of 18th September, 2015.”

3. To re-appoint Dr. Pawan Singh (DIN: 00044987), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment in this regard to consider and if deemed fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Dr. Pawan Singh (DIN: 00044987) who retires by rotation and who is eligible for re-appointment be and is hereby re-appointed as Director.”

4. To ratify the appointment of the Statutory Auditors and to fix their remuneration and in this connection to consider and if deemed fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Deloitte Haskins & Sellss Chartered Accountants (ICAI Registration no.015125N), 7th Floor, Building 10, Tower B, DLF Cyber City Phase II, Gurgaon - 122002, as the Statutory Auditor of the Company for FY 2015-16 be and is hereby ratified and M/s Deloitte Haskins & Sellss, Chartered Accountants shall hold office from the conclusion of this Annual General Meeting till the conclusion of the 10th Annual General Meeting on such remuneration as may be determined by the Board of Directors or the Audit Committee of the Company.

RESOLVED FURTHER THAT the Board of Directors/ Audit Committee of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

5. To appoint Dr. Ashok Haldia (DIN:00818489) as Managing Director & Chief Executive Officer of the Company To consider and if deemed fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the company be and is hereby accorded to the appointment of Dr. Ashok Haldia (DIN: 00818489) as Managing Director of the Company to be designated as ‘Managing Director & Chief Executive Officer’ of the Company from 7th July, 2015 till 18th September, 2018 and his powers, responsibilities and terms of appointment as Managing Director & Chief Executive Officer shall be decided by the Board or a Committee duly constituted by the Board from time to time. The Nomination and Remuneration Committee of the Company shall be authorized to take decisions on the total remuneration and perquisites, periodical increments/ Performance Related Pay etc. and settle all issues relating to remuneration of Dr. Ashok Haldia.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all acts, deeds, matters and things as it may deem necessary, expedient and desirable for the purpose of giving effect this resolution including settling of any question regarding his appointment.”

6. To appoint Mr. Ajit Kumar (DIN: 06518591) as Nominee Director

To consider and if deemed fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ajit Kumar (DIN: 06518591), who was appointed as Nominee Director of PTC India Limited by the Board of Directors w.e.f. 15th June, 2015 and with respect to whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Non- Executive Nominee Director of the Company and shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To appoint Mr. Radhakrishnan Nagarajan (DIN: 00701892) as Nominee Director

To consider and if deemed fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Radhakrishnan Nagarajan (DIN: 00701892), who was appointed as Nominee Director of PTC India Limited by the Board of Directors w.e.f. 2nd February, 2015 and with respect to

whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Non- Executive Nominee Director of the Company and shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Issuance of Non-Convertible Debentures on private placement basis.

To consider and if deemed fit, to pass with or without modification (s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to Section 42 and 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as may be amended, from time to time, subject to the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into between the Company and the Stock Exchanges, where the shares of the Company are listed and subject to requisite approvals, consents, permissions and/or sanctions if any, of SEBI, the Stock Exchanges and other appropriate authorities, including Reserve Bank of India, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Company be and is hereby given to the Board for making offer(s) or Invitation(s) to subscribe to secured or unsecured redeemable Non-Convertible Securities including but not limited to Non-Convertible Debentures (NCDs) and Commercial Papers (CPs) to Financial Institutions, Mutual Funds, Banks, Bodies Corporate or any other persons etc., whether Indian or foreign, on private placement basis, in one or more tranches/series, on such terms and conditions as it may consider proper, up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 15,000 crores.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to negotiate and decide upon the terms and conditions of issuance of NCDs, finalise and execute all deeds, documents and writings as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things including but not limited to delegating of its one or more powers to any Committee of Directors or MD & CEO or Whole-time Director(s) or any other officer of the Company or any other person”.

By Order of the Board of Directors,
For PTC India Financial Services Limited

Sd/-

(Vishal Goyal)

Company Secretary

M.No. A19124

Place: New Delhi

Date: 24th August, 2015

Notes:

1. THE STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 WITH RESPECT TO THE SPECIAL BUSINESS SET OUT IN THE NOTICE IS ANNEXED
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM i.e. MGT-11 FOR THE MEETING IS ENCLOSED.
3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. Any member who is entitled to vote on any resolution may make requisition to the Company in writing at least three days before the commencement of annual general meeting and such member can inspect the proxies during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with conclusion of the meeting.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of Board Resolutions authorizing their representative to attend and vote on their behalf at the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of contracts or arrangements in which directors are interested, maintained u/s 189 of the Companies Act, 2013 if any will be available for inspection by the members at the general meeting.
7. Relevant documents referred to in the accompanying notice and the explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturdays and Sundays, between 11:00 a.m. and 1:00 p.m. upto the date of Annual General Meeting.
8. Brief profile of Directors seeking appointment and re-appointment as prescribed under Clause 49 of the Listing Agreement with the Stock Exchanges is annexed hereto and forms part of the notice.
9. The Register of Members and Share Transfer Books of the Company will be closed from 19th September 2015 to 24th September 2015 (both days inclusive) for the purpose of AGM and payment of Dividend for FY 2014-15.
10. If the Final Dividend on equity shares as recommended by the Board of Directors, if declared at the meeting, payment of such dividend will be made within 30 days from the date of declaration.
 - i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) as of the close of business hours on 18th September 2015.

- ii) To all members in respect of shares held in physical form after giving effect to valid transfers with respect of transfer requests lodged with the Company on or before the close of business hours on 18th September 2015.
11. The Shareholders/ Proxies/ Authorized Representatives are requested to produce at the Registration Counter(s) the attendance slip duly completed and signed, for admission to the meeting hall.
12. Members/proxies should bring their attendance slip along with copy of the Annual Report for reference at the meeting.
13. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
14. Members desirous of making a nomination with respect of their shareholding in the company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to Karvy Computershare Pvt. Ltd., Registrar & Transfer Agent of the Company in the nomination form (i.e. Form No. SH. 13). In case, shares held in dematerialised form, the nomination has to be lodged with the respective depository participant. The nomination form can be downloaded from the Company's website www.ptcfinancial.com.
15. The communication address of our Registrar and Share Transfer Agent (RTA) is M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032
16. Members are requested to notify immediately any change of address and change in bank details etc.:
 - i) to their DP in respect of Shares held in dematerialized form
 - ii) to RTA i.e. M/s Karvy Computershare Pvt. Ltd. in respect of their physical shares, if any, quoting their folio number.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to RTA i.e. M/s Karvy Computershare Private Limited.
18. For Electronic Clearing System (ECS) facility for crediting dividend directly to your designated bank accounts, shareholders are requested to give their mandate in the form enclosed. Members are encouraged to utilize the Electronic Clearing System for receiving Dividends. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the RTA of the Company and correspond with then directly regarding share transfer/transmission/transposition, Demat/Remat, change of address, issue of duplicate Share certificates, ECS and nomination facility. Further they are required to submit old certificates for exchange with split share certificate.
19. The Annual Report is also available at the Company's Website www.ptcfinancial.com.
20. None of the Directors/KMPs of the Company is in anyways related to each other.
21. Members are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and/or change in address and bank account, to Company's Registrar, Karvy Computershare Pvt. Ltd, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032
22. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or Registrar & Transfer Agent alongwith relevant share certificates.
23. Members desirous of getting any information on any item(s) of business of this Meeting are requested to address their queries to Company Secretary of the Company at the registered office or at complianceofficer@financial.com, atleast 10 days prior to the date of the meeting, so that the information required can be made readily available at the Meeting.
24. The Company is not providing video conferencing facility for this meeting.
25. Members who wish to claim Dividends, which remain unpaid, are requested to correspond with our Registrar and Share Transfer Agent (RTA) i.e. Karvy Computershare Pvt. Ltd. Members are requested to note that dividend not en-cashed / claimed within seven years will be transferred to Investor Education Protection Fund of Government of India. In view of this, members are requested to send all un-cashed dividend warrants pertaining to respective years to Company/ RTA for revalidation and encash them before the due date.
26. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means at the 9th AGM of the Company and the businesses as contained in this notice may be transacted through e-voting. The Company has entered into an arrangement with Karvy Computershare Private Limited for facilitating e-voting for AGM.
- 27.(a) This Notice is being sent to all the members whose name appears as on closing hours of 21st August, 2015 (Friday) in the Register of members or beneficial owner as received from Karvy Computershare Private Limited (RTA).
 - (b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 17th September, 2015 being cut-off date. Members are eligible to cast vote through remote e-voting or voting in the AGM only if they are holding shares as on that date
28. The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.
29. The Notice of the AGM and Attendance Slip is being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the members have registered a request for a hard copy of the same. Physical copy of the notice of AGM and Attendance Slip is being sent to those members who have not registered their e-mail IDs with the Company or Depository Participant(s).
30. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Karvy Computershare Pvt. Ltd. ("Karvy") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
31. Non-Resident members are requested to inform RTA, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.

- (b) Particulars of their bank account maintained in India with complete name branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- (c) In terms of notification issued by the Securities and Exchange Board of India (SEBI), equity shares of the Company are under compulsory demat trading by all investors. Members are, therefore, advised to dematerialize their shareholding to avoid inconvenience in trading in shares of the Company.

32. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. 24th September, 2015

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

Members may cast their votes through electronics means by using an electronics voting system from a place other than the venue of AGM (Remote E-voting) in the manner provided below during the e-voting period as mentioned below: (Insert this point as the first point under “Procedure and Instructions for E-voting)

The procedure and instructions for e-voting are as under:

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on Attendance Slip/ Email forwarded through the electronic notice or physical copies sent by courier along with Annual Report and Notice calling the Annual General Meeting.

User - ID	For Members holding shares in Demat Form:-
	a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID
	b) For CDSL :- 16 digits beneficiary ID
	For Members holding shares in Physical Form:-
	Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the E-voting Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact toll free No. 1-800-34-54-001 for any further clarifications.
- iv) The e-voting period commences on September 20, 2015 (9:00 am) and ends on September 23, 2015 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 17, 2015, may cast their vote electronically. The e-voting module shall be disabled thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- v) After entering these details appropriately, click on “LOGIN”.
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through M/s. Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, e-mail ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly

- recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., 'PTC India Financial Services Ltd.'
- ix) If you are holding shares in Demat form and had logged on to “https://evoting.karvy.com” and casted your vote earlier for any company, then your exiting login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast, select 'ABSTAIN'
- xi) After selecting the resolution to vote, click “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format “Corporate Name_ Event no.”.
- xiv) If you are already registered with Karvy Computershare Private Limited (KCPL) for e-voting then you can use your existing user ID and password for casting your vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)
- xv) The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company (www.ptcfinancial.com) and on Service Provider's website (https://evoting.karvy.com) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited.
- xvi) Mr Ashish Kapoor (Membership No. 8002), Practicing Company Secretary has been appointed as Scrutiniser for scrutinising the e-voting process in a fair and transparent manner. The Scrutinizer shall forward the consolidated report of the total votes casted in favour or against through remote e-voting and voting at the venue of the AGM immediately. The Chairman shall within 48 hours of conclusion of the AGM declare the result and such result along with the scrutinizer report shall be displayed on the website of the Company and on the website of the agency.
- xvii) At the venue of AGM, voting shall be done through ballot paper and the members attending the AGM, who have not casted their vote by Remote e-voting shall be entitled to cast their vote through Ballot Paper.
- xviii) A member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a member casts votes through Remote e-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid
- xix) Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. 17 September, 2015, may obtain the User ID and password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No. / DPID Client ID, the member may send SMS : MYEPWD E-Voting

EVEN Number+Folio No. or DPID Client ID to 9212993399
 Example for NSDL: MYEPWD IN12345612345678 Example for
 CDSL: MYEPWD 1402345612345678 Example for Physical :
 MYEPWD XXXX1234567890

- b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- xx) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two persons not in the employment of the Company. (Insert this Pt. after Pt. xvi.)

Annexure to the Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item no.5

Dr Ashok Haldia is the Managing Director & CEO of the Company w.e.f 7th July 2015. A member of The Institute of Chartered Accountants of India, Institute of Company Secretaries of India, The Institute of Cost and Works Accountants of India. Dr. Ashok Haldia has diversified experience of project financing and industrial financing policy; public sector policy reforms, evaluation and management; power sector reform, restructuring and financing, and resource mobilization.

With a diversified experience of over 35 years in finance and power sector, Dr. Haldia has been a part of PFS as a Whole-time Director for the last 7 years and was instrumental in development of PFS in to a holistic and institutionalized financing institution. He successfully raised the Company's IPO in 2011, mobilized resources through ECBs from multilateral institutions, and foray in to financing of renewable power projects and financing through debt and risk based structured products. He has wide experience in power sector, reforms and restructuring, policy and financing of power projects and public sector management and reforms, participative banking, corporate law and governance, formulation of accounting & auditing standards, WTO-GATS.

Prior to joining the Board of PFS, Dr. Haldia served as a Secretary at the Institute of Chartered Accountants of India, New Delhi. He had been a member of a number of committees' set-up by the Government of India, ICAI, and other national & international bodies. He was Technical Advisor on Board of International Federations of Accountants, Confederation of Asian Pacific Accountants and Secretary General of South Asian Federation of Accountants. He has contributed a number of articles in national / international conferences, professional journals and newspapers. He has also been a faculty member in number of management training institutions.

Present compensation of Dr. Ashok Haldia is Rs. 60 lacs p.a., plus car and other benefits which are admissible to the Board level posts in PFS.

The total remuneration shall be subject to the applicable provisions relating to remuneration as specified under the Companies Act, 2013.

The Board or a duly constituted Committee of the Board of the Company shall be authorized to take decisions on total remuneration and perquisites, periodical increments/performance related pay, etc of Dr Haldia and settle all issues relating to his remuneration.

Brief profile and other details of the Director are provided in the annexure to the Explanatory Statement attached herewith.

Dr. Ashok Haldia does not have any shareholding in the Company.

No other Director/KMP or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned

or interested in appointment of Dr. Ashok Haldia except him. The Board recommends the resolution for approval of the shareholders.

Item no.6

Mr. Ajit Kumar, a graduate in Electrical engineering & M.B.A. (Finance) is Director (Commercial & Operations), PTC India Ltd. He was working with NTPC as Executive Director (Commercial) and was responsible for realization of energy sales of Rs. 78,000 Crore. He has long experience of 35 years of working in Project Design Department, Quality Assurance and Inspection. He was responsible for initiating Nuclear Business in NTPC and developing road map for renewable energy in NTPC. During his stint in Business Development, he was responsible for finalizing and signing of Project Agreements for development of 1320 MW project in Bangladesh and 500 MW project in Sri Lanka.

Mr. Ajit Kumar was appointed as nominee Director of PTC India Limited by the Board of the Company vide their resolution dated 15th June, 2015. Brief profile and other details of the Director are provided in the annexure to the Explanatory Statement attached herewith.

Mr. Ajit Kumar does not have any shareholding in the Company.

No other Director/KMP or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in appointment of Mr. Ajit Kumar except him. The Board recommends the resolution for approval of the shareholders.

Item no.7

Mr. Radhakrishnan Nagarajan aged 58 years holds a Bachelor's degree in Commerce and is a qualified Chartered Accountant, Cost Accountant and certified associate of Indian Institute of Bankers. Mr. Nagarajan has more than three decades of experience having worked in Andhra Bank and in PFC at different positions. He joined PFC in the year 1995 and had been holding the post of Executive Director (Finance) since January 2008 before joining the Board in July, 2009.

Sh. Nagarajan has overseen various business activities relating to Initial Public Offer, Resource Mobilization, Banking, Treasury, Disbursement, Recovery, Internal Audit, Power Exchange, Asset Liability and Risk Management, Follow-on Public Offer, PSU ETF, Offer for Sale etc. As Director (Finance), he is responsible for all functions of the finance division of the Company.

Mr. Nagarajan was appointed as nominee Director of PTC India Limited by the Board of the Company vide their resolution dated 2nd February, 2015. Brief profile and other details of the Director are provided in the annexure to the Explanatory Statement attached herewith.

Mr. Nagarajan does not have any shareholding in the Company.

No other Director/KMP or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in appointment of Mr. Nagarajan except him. The Board recommends the resolution for approval of the shareholders

Item no. 8

Given the Company's future growth plans the Board considers it necessary to augment the long term resources of the Company through issuance of Non-Convertible Securities, including but not Limited to Non-Convertible Debentures (NCDs) and Commercial Papers (CPs) which has better acceptability in the market and is very competitive. In view of the same, the Board of Directors has, in its meeting held on 8th August, 2015, considered and approved, subject to the approval of shareholders, issuance of secured/unsecured redeemable Non-Convertible Securities including but not Limited to Non-Convertible Debentures (NCDs), and Commercial Papers (CPs) in one or more tranches/series, up to an amount, the aggregate outstanding of which, at any given time, should not exceed Rs. 15,000 crores, on private placement basis. The Non-Convertible Securities to be issued, from time to time, in terms of the said Resolution will be within the overall borrowing limits as may be approved by shareholders, from time to time, under Section 180(1)(c) of the

Companies Act, 2013. In terms of Section 42 and 71 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 any offer or invitation for subscription of Non-Convertible Securities to be issued by the Company on private placement basis requires prior approval of Shareholders by way of special resolution. Approval of the shareholders of the Company will be valid for one year for all the offers or invitations for Non-Convertible Securities to be made during the said year.

The pricing of Non-Convertible Securities will depend primarily upon the then prevailing market conditions and regulatory scenario. The pricing for each of the issuance would be approved by the Board of Directors or any of its Committee duly authorised in this regard.

None of the Directors or key Managerial Personnel and/or their relatives are in any way, financial or otherwise, interested or concerned in this resolution.

The Board of Directors believes that the proposed offer will be in the best interest of the Company and recommends the resolution for the consideration and approval of the shareholders.

By Order of the Board of Directors,
For PTC India Financial Services Limited

Sd/-
(Vishal Goyal)
Company Secretary

Place: New Delhi
Date: 24th August, 2015

Brief Profile of Directors seeking Appointment/Re-appointment at the 9th Annual General Meeting in pursuant to Clause 49 of the listing agreement, is set forth as below:-

Name	Date of Birth	Qualifications	Expertise	Directorship in other Companies	Membership/ Chairmanship of committees other than PFS, as on 31st March, 2015	Number of shares held	Relationship between Directors
Dr. Pawan Singh	19/10/1961	Member of civil services and Doctorate Financial Management	Dr. Singh is the Director-Finance of Company and has more than 31 years of experience in financing including infrastructure finance. Dr. Singh has also been closely involved with the first public-private-partnership project in the transmission sector. He was also involved in the single largest power distribution reform in the country. He has also chaired the Delhi Government Committee on power distribution trend. He was also involved in development of PPP waste to energy project, first of its kind in the country.	<ul style="list-style-type: none"> IIFCL Asset Management Company Limited PFS Capital Advisors Limited 	Nil	Nil	None
Dr. Ashok Haldia (DIN: 00818489)	19/09/1956	CA, CS, ICWA, Doctrate (Privatisation of Public Enterprises in India)	Dr. Ashok Haldia has diversified experience of project financing and industrial financing policy; public sector policy reforms, evaluation and management; power sector reform, restructuring and financing.	<ul style="list-style-type: none"> PTC Energy Ltd. Ind-Barath Energy (Utkal) Ltd. National Waqf Development Corporation Ltd. 	<ul style="list-style-type: none"> Member in Audit Committee of PTC Energy Ltd. 	Nil	None
Mr. Ajit Kumar (DIN: 06518591)	08/04/1959	Graduate in Electrical Engineering and MBA(Finance)	Mr. Ajit Kumar has long experience of 35 years of working in Project Design Department, Quality Assurance and Inspection. He initiated Nuclear Business in NTPC and also developed road map for renewable energy in NTPC. He is presently working as Director (Commercial & operations), PTC India Ltd.	<ul style="list-style-type: none"> National Power Exchange Limited (under liquidation) PTC India Limited PTC Energy Limited 	Nil	Nil	None
Mr. Radhakrishnan Nagarajan (DIN: 00701892)	18/05/1957	B.Com, Chartered Accountant, Cost Accountant and certified Associate of Indian Institute of Bankers	Mr. Nagarajan has worked in different areas of banking operations dealing with Foreign Exchange, Funds Management, Internal Audit and various business activities relating to Initial Public Offer, Follow-on Public Offer, PSU ETF and OFS. Overall he has more than 33 years of experience in various areas of financial service sector.	<ul style="list-style-type: none"> Power Finance Corporation Limited. PFC Consulting Limited. PFC Green Energy Limited. PFC Capital Advisory Services Limited. Coastal Tamil Nadu Power Limited. Deoghar Mega Power Limited. Cheyyur Infra Limited. Bihar Infrapower Limited. Bihar Mega Power Limited 	Nil	Nil	None

BOARD OF DIRECTORS

The Board of Directors of PFS comprises of:



Mr. Deepak Amitabh
Chairman



Dr. Uddesh Kumar Kohli
Director



Mr. Ramarao Muralidharan
Coimbatore, Director



Mr. Surinder Singh Kohli
Director



Mr. Ved Kumar Jain
Director



Mr. Surender Kumar Tuteja
Director



Mr. Radhakrishnan Nagarajan
Director



Mr. Ajit Kumar
Director



Dr. Ashok Haldia
Managing Director & CEO



Dr. Pawan Singh
Whole-Time Director & CFO

Brief Profile of Directors of PTC India Financial Services Limited

➤ Mr. Deepak Amitabh, Chairman (DIN: 01061535)

Mr. Deepak Amitabh, alumni of St. Stephen's College, Delhi, holds MSc in Physics, He is a former member of the elite Indian Revenue Services, 1984 batch and initially joined PTC India Ltd. on deputation in September, 2008. Currently, he holds the position of Chairman and Managing Director of PTC India Ltd.

He has more than 23 years of work experience in auditing, financial analysis and revenue mobilization. In his earlier stints he was acted as Financial Advisor to Director General Naval Projects, Mumbai and has held in the Indian Revenue Service the post of Additional Commissioner of Income Tax, New Delhi and Joint Commissioner of Income Tax, Mumbai.

As the erstwhile CFO of in the Company, he was responsible for the fund raising programme (Initial Public Offer) of PTC in the year 2004 and PFS in the year 2013. He spearheaded fund raising through Qualified Institutional Placement (QIP) deals in January 2008 & in May 2009, respectively. He played a key role in formation of the Company. He has also been instrumental in setting up the fuel linkages services offered by PTC to various IPPs.

➤ Dr. Ashok Haldia (DIN: 00818489)

Dr Ashok Haldia is the Managing Director & CEO of the Company w.e.f 7th July 2015. A member of The Institute of Chartered Accountants of India, Institute of Company Secretaries of India, The Institute of Cost and Works Accountants of India. Dr. Ashok Haldia has diversified experience of project financing and industrial financing policy; public sector policy reforms, evaluation and management; power sector reform, restructuring and financing, and resource mobilization.

With a diversified experience of over 35 years in finance and power sector, Dr.Haldia has been a part of PFS as a Whole-time Director for the last 7 years and was instrumental in development of PFS in to a holistic and institutionalized financing institution. He successfully raised the Company's IPO in 2011, mobilized resources through ECBs from multilateral institutions, and foray in to financing of renewable power projects and financing through debt and risk based structured products. He has wide experience in power sector, reforms and restructuring, policy and financing of power projects and public sector management and reforms, participative banking, corporate law and governance, formulation of accounting & auditing standards, WTO-GATS.

Prior to joining the Board of PFS, Dr.Haldia served as a Secretary at the Institute of Chartered Accountants of India, New Delhi. He had been a member of a number of committees' set-up by the Government of India, ICAI, and other national & international bodies. He was Technical Advisor on Board of International Federations of Accountants, Confederation of Asian Pacific Accountants and Secretary General of South Asian Federation of Accountants. He has contributed a number of articles in national / international conferences, professional journals and newspapers. He has also been a faculty member in number of management training institutions.

➤ Dr. Pawan Singh (DIN: 00044987)

Dr. Singh was member of the IRAS and holds MBA Phd. in infrastructure finance. He is the Director (Finance) & CFO of the Company and has more than 31 year of experience in financing including infrastructure finance. He has handled high/Board level responsibilities in all areas of power sector value chain i.e. generation, transmission, distribution and

financing. He has been responsible for turn around of power companies from loss making to dividend paying.

He has served as Director Finance at Delhi Power Company Limited, Delhi Transco Limited, Indraprastha Power Generation Company Limited and Pragati Power Company Limited. Earlier he also worked in Powergrid Corporation Ltd. as General Manager (Finance), Tata Steel and Bharat Petroleum.

He is currently a visiting faculty member in the area of corporate financing, infrastructure financing and project financing at several management institutes in India and has presented papers at various conferences in India and abroad.

He has served at senior level positions in south eastern railways in the two highest loading divisions.

➤ Mr. Radhakrishnan Nagarajan (DIN: 00701892)

Mr. R. Nagarajan 57 years holds a Bachelor's degree in Commerce and a Qualified Chartered Accountant, Cost Accountant and certified associate of Indian Institute of Bankers. After qualifying as a Chartered Accountant he joined in a Chartered Accountant Firm for one year and then moved to Andhra Bank where he worked in different areas of banking operations including Foreign Exchange, Trading Management, Internal Audit, Vigilance and Branch Management. Currently, he is Director (Finance) of Power Finance Corporation Limited (PFC) under the administrative control of Ministry of Power, Govt. of India, which is a 'Navratna' company with an asset size of over Rs.200,000 Crores.

He has worked in different areas of banking operations dealing with Foreign Exchange, Funds Management, Internal Audit and various business activities relating to Initial Public Offer, Following-on Public Offer, PSU ETF and OFS. Overall he has more than 33 years of experience in various areas of financial service sector.

➤ Dr. Uddesh Kumar Kohli (DIN: 00183409)

Dr. Kohli is an Engineer from the Indian Institute of Technology, Roorkee and holds a Post-Graduate Diploma in Industrial Administration from the Manchester University, UK. He obtained his Ph.D. in Economics from the Delhi School of Economics. Dr. Kohli was also Chairman and Managing Director of Power Finance Corporation Limited, and has worked with the Planning Commission, GoI, reaching the position of Advisor (Additional Secretary level). His expertise has utilized on international assignments for Asian Development Bank, United Nations Industrial Development Organization, United Nations Development Programme and United Nations Office for Project Services. Dr. Kohli's areas of expertise include development planning, finance, project formulation, appraisal, sustainability and monitoring, power/energy planning, Corporate Social Responsibility training and human resource development.

➤ Mr. Surinder Singh Kohli (DIN: 00169907)

Mr. Kohli is an Independent Director of our Company and has been on the Board of our Company since December 13, 2010. He holds Bachelors degree in Science (Mechanical Engineering) from Benaras Hindu University and a diploma in Industrial Finance from Indian Institute of Bankers. Prior to joining our Company he was the Chairman and Managing Director of India Infrastructure Finance Company Limited, Punjab National Bank, Small Industries Development Bank of India and Punjab and Sind Bank respectively. He has also hold the position of the Chairman of the India Banks Association for two terms and has chaired several committees associated with financial sector policy. A recipient of several awards including the Wharton-Infosys Ltd "Enterprise Transformation Award for Technology".

➤ **Mr. Ramarao Muralidharan Coimbatore (DIN: 02443277)**

In his earlier capacity, Mr. Muralidharan was Whole-Time Member of Insurance Regulatory and Development Authority (IRDA) and was looking after the compliance by the insurers of the regulations on investments, analysis of financial statements of insurance companies, on and off-site supervision of insurance companies as well as other regulatory issues including the registration of new insurance companies. Prior to joining IRDA, he worked in RBI for more than three decades in various capacities. As the head of Department of Banking Operations and Development (DBOD) of RBI, he was responsible for laying down a regulatory framework on a wide range of operations for Indian commercial banks to promote a sound and competitive banking system consistent with the emerging international best practices. He assisted International Monetary Fund in two overseas assignments and was associated with several High Level Working Groups on Banking Regulation.

➤ **Mr. Ved Kumar Jain (DIN 00485623)**

Mr. Ved Kumar Jain is a fellow member of the Institute of Chartered Accountants of India (ICAI) and holds three Bachelor's degrees – in law, science & economics. He has been President of the Institute of Chartered Accountants of India (ICAI). He was also on the Board of International Federation of Accountants (IFAC) during 2008-2011, a global organization for the accountancy profession comprising of 167 members and associates in 127 countries.

He was also on the Board of Governors of the Indian Institute of Corporate Affairs of the Ministry of Corporate Affairs, Government of India. He has also held the position of 'Member of Income Tax Appellate Tribunal', in the rank of Additional Secretary, GoI.

Post Satyam episode, GoI appointed him on the Board of two of the Satyam related companies which he has successfully revived and put both these companies back on track.

He has more than three decades of experience on advising corporates on finance and taxation matters. Mr. Jain specializes in Direct Taxes and has handled complicated tax matters, appeals and tax planning of big corporates. A prolific writer, Mr. Jain has authored many books on direct

taxes and is a regular contributor to articles on tax matters in various professional journals and newspapers.

Mr. Jain is on the Boards of IL&FS Financial Services Limited, DLF Limited and several other companies. He is Chairman of Audit Committee, member Nomination and Remuneration and member of Stakeholders Relationship Committee of IL&FS Engineering and Construction Company Limited. He is member of Audit and Stakeholders Relationship Committee of PTC India Limited and member of Nomination & Remuneration and Stakeholder Relationship Committee(s) of DLF Limited.

He is Chairman of Audit Committee and member of Nomination and Remuneration Committee of the company.

➤ **Mr. Surender Kumar Tuteja (DIN: 00594076)**

Mr. Surender Kumar Tuteja is M. Com, Member of the Institute of Company Secretaries of India.

Mr. Tuteja belongs to the Indian Administrative Service and retired as Secretary, Food and Public Distribution, Government of India. During his service career spanning over 38 years, he has held several key positions with the State and Central Government. He has over the years, acquired vast experience in finance, commerce, industry, management and company affairs

➤ **Mr. Ajit Kumar (DIN: 06518591)**

Mr. Ajit Kumar, a graduate in Electrical engineering & M.B.A. (Finance) is Director (Commercial & Operations), PTC. He was working with NTPC as Executive Director (Commercial) and was responsible for realization of energy sales of Rs. 78,000 Crore.

He has experience of 35 years of working in Project Design Department, Quality Assurance and Inspection. He initiated Nuclear Business in NTPC and also developed road map for renewable energy in NTPC. During his stint in Business Development, he was responsible for finalizing and signing of Project Agreements for development of 1320 MW project in Bangladesh and 500 MW project in Sri Lanka.