



PTC INDIA FINANCIAL SERVICES LIMITED

8TH ANNUAL REPORT 2013-2014

**EIGHTH ANNUAL GENERAL MEETING**

To be held on Friday, 26th September, 2014 at 11.30 AM
at Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya
Vidyalaya No. 2, APS Colony, Delhi-Gurgaon Road,
Delhi Cantt, New Delhi-110010

NOTE:

1. Shareholders are requested to bring their copy of Annual Report with them to the Annual General Meeting.
2. No gifts or coupons would be given to the shareholders for attending the Annual General Meeting.

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Reference Information

Registered Office	:	PTC India Financial Services Limited 7th Floor, Telephone Exchange Building, 8, Bhikaji Cama Place, New Delhi - 110 066
CIN	:	L65999DL2006PLC153373
Company Secretary	:	Mr. Vishal Goyal
Statutory Auditors	:	Deloitte Haskins and Sells
Internal Auditors	:	Raj Har Gopal & Co.
Shares are listed on	:	NSE & BSE
Depository	:	NSDL & CDSL
Registrar and Transfer Agent		
• Equity & Infra Bonds	:	Karvy Computershare Private Limited
• NCDs	:	MCS Limited
Bankers	:	Canara Bank Corporation Bank Deutsche Bank HDFC Bank IDBI Bank Ltd Oriental Bank of Commerce Punjab National Bank The Jammu & Kashmir Bank Union Bank of India Yes Bank
Trustee for NCD / Bonds	:	IDBI Trusteeship Services Limited
Website	:	www.ptcfinancial.com

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 ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eighth Annual General Meeting of the Members of PTC India Financial Services Ltd will be held on 26th day of September, 2014 at 11:30 a.m. at Dr. Sarvepalli Radhakrishnan 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 as at 31st March 2014, Profit and Loss Account (including all the documents attached to it) for the year ended on that date and the Report of the Board of Directors and Auditors thereon.

2. To consider declaration of dividend for the Financial Year 2013-14

To consider and if thought fit, to pass with or without modification(s), the following resolution for dividend for the Financial Year 2013-14 as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 123 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and/or Companies Act 1956, dividend at the rate of 10% (Rs.1.00 per equity share of Rs.10 each) be and is hereby declared for the financial year 2013-14, out of the profits of the Company on the 562,08,3335 equity shares of Rs. 10/- each fully paid up to be paid as per the ownership as on closing hours of 19th September, 2014."

3. To re-appoint Mr. C.R. Muralidharan (DIN: 02443277), who retires by rotation and is eligible for re-appointment.

"RESOLVED THAT Mr. C.R. Muralidharan who retires by rotation and who is eligible for re-appointment be and is hereby re-appointed as Director"

4. To re-appoint Mr. Ved Kumar Jain (DIN 00485623), who retires by rotation and is eligible for re-appointment.

"RESOLVED THAT Mr. Ved Kumar Jain (DIN 00485623) who retires by rotation and who is eligible for re-appointment be and is hereby re-appointed as Director"

5. To consider and if thought fit, to pass with or without modification(s), the following resolution for appointment and fixation of remuneration of Statutory Auditor for the financial year 2014-15 as Ordinary Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, M/s. Deloitte Haskins & Sells, Chartered Accountants (ICAI Registration no. 015125N), be and is hereby re-appointed as the Statutory Auditor of the Company in term of Section 139 of the Companies Act, 2013, to hold the office from conclusion of 8th Annual General Meeting of the Company until the conclusion of 9th Annual General Meeting of the Company on the terms and conditions as decided by the Board and/or Audit committee.

FURTHER RESOLVED that the Board and/or Audit committee be and is hereby authorized to take necessary action(s) in this regard."

SPECIAL BUSINESS:

6. To appoint Mr. Rajender Mohan Malla (DIN: 00136657) as Managing Director & Chief Executive Officer in accordance with Sections 196, 197,

203 read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956)

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

"RESOLVED THAT Mr. Rajender Mohan Malla be and is hereby appointed as Managing Director of the Company to be designated as 'Managing Director & Chief Executive Officer' of the Company for a period of 5 years or date of superannuation whichever occurs earlier w.e.f. September 27, 2013 and his appointment made shall be in accordance with provision of Sections 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 (corresponding to Sections 198, 269, 309 and any other applicable provision of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) 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.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to take necessary action(s) in this regard including settling of any question regarding his appointment."

7. Increase in borrowing power of the Board of Directors of the Company.

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT in supersession of ordinary resolution passed by the shareholders in their Annual General Meeting held on 19th August, 2013, and pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time, the consent of the members be and is hereby accorded to the Board of Directors to borrow monies, from time to time, whether as rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non-fund based facilities or in any other form (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) from the Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate or from any other source, located in India or abroad, whether unsecured or secured, on such terms and conditions as may be considered suitable by the Board of Directors up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 15,000 crore over and above the aggregate of the paid up share capital and free reserves of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to negotiate and decide terms and conditions of such borrowings, finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to delegate all or any of these powers to any Committee of Directors or MD & CEO or Whole time Director or Director(s) or any other officer of the Company or any other person."

8. Creation of security on the properties of the Company in favour of the lenders

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT in supersession of ordinary resolution passed by the shareholders in their Annual General Meeting held on 19th August, 2013, and pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time, consent of the Company be and is hereby accorded to the Board of Directors for creation of mortgage / hypothecation / pledge/ charge/ security in any form or manner on the properties of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders of the Company including but not limited to Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non-fund based facilities availed / to be availed by the Company and/ or for any other purpose, from time to time, together with interest, further interest thereon, compound interest in case of default, accumulated interest, liquidated damages, all other costs, charges and expenses payable by the Company in respect of such borrowings.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to negotiate and decide terms and conditions of security, 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, as it may, in its absolute discretion deem necessary, proper or desirable and to delegate all or any of these powers to any Committee of Directors or MD & CEO or Whole-time Director or Director(s) or any other officer of the Company or any other person."

9. Increase in authorized share capital of the Company.

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 the Articles of Association of the Company and Section 61 and other applicable provisions, if any, of the Companies Act, 2013, the Authorised Share Capital of the Company be and is hereby increased to Rs 2000,00,00,000/- (Rupees Two Thousand Crores) divided into 125,00,00,000 (One Hundred Twenty Five Crores) Equity Shares of Rs 10/- (Rupees Ten) each and 75,00,00,000 (Seventy Five Crores) Preference Shares of Rs 10/- (Rupees Ten) each.

FURTHER RESOLVED THAT pursuant to Section 13 and other applicable provisions if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following Clause V thereof:-

Clause V

"The Authorised Share Capital of the Company is Rs 2000,00,00,000/- (Rupees Two Thousand Crores) divided into 125,00,00,000 (One Hundred Twenty Five Crores) Equity Shares of Rs 10/- (Rupees Ten) each and 75,00,00,000 (Seventy Five Crores) Preference Share of Rs 10/- (Rupees Ten) each".

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to comply the legal provisions and do all ancillary and consequential matters and to take such steps and to do such acts, matters and things as they may deem proper and give/send such notices, directions as may be necessary for the purpose of giving effect to the above resolution."

10. Issuance of non-convertible debentures on private placement basis.

To consider and if thought fit, to pass 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 Debentures (NCDs), 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, 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

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors 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 Director or any other officer of the Company or any other person".

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

Place: New Delhi
Date: 29th August, 2014

(Vishal Goyal)
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A 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. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Companies Act, 2013 (New Act) was notified in the gazette of India on 30th August, 2013 whilst only certain sections of the New Act became effective from 12th September, 2013. Accordingly, the New Act and the

Companies Act, 1956 co-exist and both have been mentioned in the Notice, wherever applicable.

3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is annexed hereto and forms part of the notice.
5. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business set out in the notice is enclosed.
6. None of the Directors/KMPs of the Company is in any ways related to each other.
7. The register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2014 to 26th September, 2014 (both days inclusive).
8. 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., Plot no. 17-24, Virthal Rao Nagar, Madhapur, Hyderabad, 500081.
9. 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.
10. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to Karvy Computershare Private 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, under the section "Investor Relations".
11. Members who hold shares in physical form are requested to notify immediately any change in their addresses to Karvy Computershare Pvt. Ltd, Registrar and Transfer Agent at Plot no. 17-24, Virthal Rao Nagar, Madhapur, Hyderabad, 500081 and to their respective depository participants, in case of shares held in electronic mode.
12. 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 atleast 10 days prior to the date of the meeting, so that the information required can be made readily available at the Meeting.
13. All documents referred to in the accompanying notice and statutory registers are open for inspection at the registered office of the Company on all working days (barring Saturday and Sunday) between 11 am to 1 pm prior to the date of Annual General Meeting.
14. The Annual Report is also available at the Company's website www.ptcfinancial.com.
15. Members are requested to bring their attendance slip along with their copy of annual report to the meeting.
16. In case of joint holders attending Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

17. The Company is not providing video conferencing facility for this meeting.
18. If the Final Dividend as recommended by the Board of Directors is approved at the AGM, payment of such dividend will be made as under:
 - 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 (CSDL) as of the close of business hours on 19th September 2014.
 - II. To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 19th September 2014.
19. 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.
20. 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 en-cash them before the due date.
21. The Company has implemented the "Green Initiative" in terms of Section 101 of the Companies Act, 2013 to enable electronic delivery of notices/documents and annual report to Shareholders. The Company will send Annual Report along with other documents through e-mail to all members, who have registered their e-mail address with depository and hard copies will be dispatched to others. In case any member desires to get hardcopy of annual report, he can write to Company at registered office address or email at complianceofficer@ptcfinancial.com
22. 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 8th AGM of the Company by electronic means 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.

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/ E-mail 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 cover sheet / via e-mail 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 19th September, 2014 (9:00 am) and ends on 21st September, 2014 (6:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August, 2014, 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 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 you have decided to vote on, click on "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 /FIs/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 ashishkapoorandassociates@gmail.com 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. Mr. Ashish Kapoor (Membership No. 20479) Prop. Ashish Kapoor & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- xv. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Annexure to the Notice

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

Item No. 6

Mr. Rajender Mohan Malla (DIN: 00136657) is a Certificated Associate of the Indian Institute of Bankers, Mumbai. Mr. Malla holds two Master's degrees, in Commerce and Business Administration, from the Faculty of Management Studies, University of Delhi.

Mr. Malla served as the Chairman & Managing Director of IDBI Bank Limited from July 2010 to May 31, 2013. Mr. Malla started his professional career as a Probationary Officer in Syndicate Bank in 1975. He handled various areas of core commercial banking like resource mobilisation, advances to small industries and foreign exchange, etc. He also served as Chairman of IDBI Intech Ltd., IDBI Capital Market Services Ltd, IDBI Asset Management Ltd., IDBI Trusteeship Services Ltd, IDBI Federal Life Insurance Company Ltd. and India SME Asset Reconstruction Company, Ltd. He was also a Director of Export-Import Bank of India and a Non-Executive Director at Tourism Finance Corp. of India Ltd. Mr. Malla has extensive experience in the banking and financial sector.

Present compensation of Mr. R.M. Malla is Rs. 50 Lacs per annum plus company car facility and other benefits, which are admissible as per policy of the Company to Board level position in the Company.

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/variable pay etc. of Mr. Malla and settle all issues relating to his remuneration.

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

Mr. R.M. Malla 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. Rajender Mohan Malla except him. The Board recommends the resolution for approval of the shareholders.

Item No. 7 & 8

The shareholders of the Company had, in their meeting held on 19th August, 2013 increased the borrowing limits of the Company and authorized the Board of Directors to borrow funds, from time to time, for the business of the Company, up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 7500 crores and to create charge on properties of the Company to secure the repayments of the borrowings. Keeping in view, additional fund requirements of the Company, the Board of Directors had, in its meeting held on 1st August, 2014, considered and approved, subject to the approval of the shareholders, increasing the borrowing limits of the Company to Rs. 15,000 crores and creation of security on the properties of the Company and recommends Resolution no. 7 & 8 of the accompanying Notice to the shareholders for their approval by way of special resolution. Pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, approval of the shareholders by way of special resolution is required to authorize the Board of Directors to borrow monies up to the said limits and create security in respect thereof.

The Board recommends passing of this resolution in the interest of the Company.

None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors and KMP is in any way concerned or interested in the proposed resolution.

Item No. 9

Increase in Authorized Share Capital of the Company. At present, the Authorized Share Capital of the Company is Rs. 10,00,00,00,000 (Rupees One Thousand Crore) divided into 100,00,00,000 (One Hundred Crore) Equity Shares of Rs. 10/- each. The Company being an NBFC is required to maintain its Capital Adequacy Ratio ("CAR") in line with its regulatory requirement which is 15% (as per current RBI guidelines) and to maintain the same, the Company may also explore the possibility of issuing the further share capital, therefore it needs to increase the Authorised Share Capital of the Company. As such, the Authorized Capital of the Company is proposed to be increased to Rs 2000,00,00,000/- (Rupees Two Thousand Crores) divided into 125,00,00,000 (One Hundred Twenty Five Crores) Equity Shares of Rs 10/- (Rupees Ten) each and 75,00,00,000 (Seventy Five Crores) Preference Share of Rs 10/- (Rupees Ten) each. For increase in Authorised Share Capital, approval of shareholders is required.

The Board recommends passing of this resolution in the interest of the Company.

None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors and KMP is in any way concerned or interested in the proposed resolution.

Item No. 10

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 Debentures (NCDs) 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 1st August, 2014, considered and approved, subject to the

approval of shareholders, issuance of secured/ unsecured redeemable NCDs, in one or more tranches, 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 NCDs 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 NCDs to be issued by the Company on private placement basis requires prior approval of Shareholders by way of special resolution. Approval of the shareholders will be valid for one year for all the offers or invitations for NCDs to be made during the said year.

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.

None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors and KMP is in any way concerned or interested in the proposed resolution.

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

Place: New Delhi
Date: 29th August, 2014

Sd/-
(Vishal Goyal)
Company Secretary

Brief Profile of Directors seeking Appointment/Re-appointment at 8th Annual General Meeting

Name	Date of Birth	Qualifications	Number of Shares Held	Expertise	Directorship in other Companies as on 31 st March, 2014	Membership/ Chairmanship of Committees other than PFS, as on 31 st March, 2014	Relationship between Directors
Mr. Rajender Mohan Malla (DIN: 00136657)	15/05/1953	M.Com, MBA	Nil	Mr. Malla served as the Chairman & Managing Director of IDBI Bank Limited from July 2010 to May 2013. Prior to this, he was Chairman & Managing Director of SIDBI from 2007 to 2010 and Chief Executive Officer of IFCI from 2005 to 2007. Mr. Malla has extensive experience in the banking and financial sector.	Nil	Nil	He is not related with Promoter and other Directors of the Company
Mr. C.R. Muralidharan (DIN: 02443277)	04/11/1947	B Sc, CAIIB	Nil	Mr. C. R Muralidharan was Whole-Time Member of Insurance Regulatory and Development Authority. Prior to joining IRDA, he worked in RBI for more than three decades in various capacities. He assisted International Monetary Fund in two overseas assignments and was associated with several High Level Working Groups on Banking Regulation.	1. City Union Bank Ltd. 2. ICICI Prudential Asset Management Company Ltd. 3. Universal Sompo General Insurance Company Ltd. 4. GMR Infrastructure Ltd.	<u>Chairmanships Audit Committee:</u> 1. Universal Sompo General Insurance Company Ltd. <u>Membership Audit Committee:</u> 1. City Union Bank Ltd.	He is not related with Promoter and other Directors of the Company
Mr. Ved Kumar Jain (DIN: 00485623)	15/12/1953	Bachelor of Science, Bachelors of Law, C.A.		Shri Ved Kumar Jain, a member of the ICAI with more than 30 years of standing has held various positions like Chairman and Vice-Chairman of Fiscal Laws Committee and various other Committees. He has also been a member of Income Tax Appellate Tribunal, Ministry of Law, Justice & Company Affairs, Govt. of India. He regularly contributes articles on tax matters to various journals and newspapers. He is a Fellow Chartered Accountant and holds Bachelor's degrees in law, science and economics.	1. PTC India Ltd 2. IL&FS Engineering and Construction Company Ltd. 3. VJ Corporate Advisors Pvt. Ltd. 4. Urban Improvement Company Pvt. Ltd. 5. DLF Ltd.	<u>Chairmanships Audit Committee:</u> 1. IL&FS Engineering and Construction Company Ltd. <u>Membership Audit Committee:</u> 1. PTC India Ltd. <u>Memberships Shareholders' Grievance Committee</u> 1. PTC India Ltd. 2. IL&FS Engineering and Construction Company Ltd.	He is an Independent Director on the Board of Promoter Company i.e. PTC India Ltd.