



Date: August 3, 2021

To.

Listing Deptt.

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra – Kurla Complex, Bandra (E), Mumbai -51

Fax-022-26598237/ 38 - 022-26598347/ 48

Company Code: PTC

Sub: Corporate Governance Report submitted by the Company to the Exchange for the quarter ended June 30, 2021.

Ref: Observation on Corporate Governance Report vide mail dated August 3, 2021

Dear Sir/Madam,

With reference to your mail received dated June 3, 2021, with regards to the captioned subject and your observation related to provisions pertaining to Board Composition (Regulation 17) Reason: 1.1) Half of the board is not Independent (upto April 07, 2021).

We hereby state that an explanation letter dated March 15, 2021, was filed with the stock exchanges seeking relaxation for the non-compliance during the period from March 19, 2021 till April 7, 2021. The copy of the explanation letter dated March 15, 2021 filed with the exchange portal is attached for your reference.

Thanking You,

For PTC India Limited

(Rajiv Maheshwari)

Company Secretary

FCS- 4998

(This document is Digitally signed)

PTC India Limited

(Formerly known as Power Trading Corporation of India Limited)

CIN : L40105DL1999PLC099328

2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 Tel: 011- 41659500.41595100, 46484200, Fax: 011-41659144

E-mail: info@ptcindia.com Website: www.ptcindia.com,



Dated:- 15th March, 2021

To.

Listing Department, Department of Corporate Relations, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	Listing Department The National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051
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Dear Sir/Madam,

Sub: Request to allow non-appointment of an Independent Director on the Board of The Company under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) for a very brief period

In respect of captioned subject, this is to inform you that the Company had 16 (Sixteen) directors on the Board of the Company as on December 19, 2020. Out of these 16 (Sixteen) Directors 8 (eight) were Independent Directors and as disclosed in our communication to both the stock exchange(s) dated December 21, 2020, one of the Independent Directors, Ms. Bharti Prasad, completed her tenure as Independent Director on December 19, 2020. Accordingly, the total number of directors fell to 15 (fifteen), out of which 7 (seven) were independent directors and 8 (eight) were non-independent directors.

In terms of Regulation 25(6) of Listing Regulations, 2015, a time line of filling the vacancy of Independent Director is provided to the company i.e. immediate next Board meeting or three months from the date of such vacancy, whichever is later. Accordingly, the last date of filling such vacancy of Independent Director shall be March 18, 2021.

Further the Company, as on date, is complying with the aforesaid provision of the Listing Regulations with regard to composition of the board of directors. One of the Whole Time Director, on attaining superannuation, will be retiring on 7th April 2021, and the Company doesn't intent to appoint a Whole Time Director for the present.. With the retirement of the Whole Time Director on 7th April 2021, the composition of the Board of Directors of the Company will be in compliance with the terms of the Listing Regulations, 2015. Thus, the composition of the board of directors will be in breach of the said Listing

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Regulation only for a very brief period i.e. about 20 days, and only for the sake of this compliance, appointment of new Independent Director on the board of the Company may be unreasonable in the present peculiar circumstance in view of the fact that process of appointment of independent director is time consuming and a stringent process.

In view of the above circumstances and facts, we request you not to view the same as a noncompliance of the provisions of Regulation 17(1)(b) of Listing Regulations, 2015 for a period between March 19, 2021 and April 7, 2021.

Please take note that the Company always endeavours to comply with the corporate governance norms prescribed under Listing Regulations, 2015 and Companies Act, 2013. Further, the Company's inability to appoint independent director as mentioned hereinabove is purely on account of practical aspects and may seems impractical to fill the vacancy for only about 20 days just for the sake of compliance under the Law.

Thanking You,

For PTC India Limited


Company Secretary

RAJIV MAHESHWARI
Company Secretary
PTC India Limited
2nd Floor, NBCC Tower
15, Bhikaji Cama Place, New Delhi-110066

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E-mail: info@ptcindia.com Website: www.ptcindia.com,

FORM NO. DIR-12

[Pursuant to sections 7(1) (c), 168 & 170 (2) of The Companies Act, 2013 and rule 17 of the Companies (Incorporation) Rules 2014 and 8, 15 & 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014]



Particulars of appointment of directors and the key managerial personnel and the changes among them

Form Language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

1. *This form is for ☐ New company ☒ existing company

2. (a) * Corporate Identity Number (CIN) of company

L40105DL1999PLC099328

(b) Global location number (GLN) of company

Pre-fill

3. (a) Name of the company

PTC INDIA LIMITED

(b) Address of the registered office of the company

2 ND FLOOR, NBCC TOWER,
15, BIIKAJI CAMA PLACE
NEW DELHI
Delhi
110066
India

(c) E-mail ID of the company

cs@ptcindia.com

4. Number of Managing director or director(s) for which the form is being filed

1

5. Details of the Managing Director, directors of the company

1 Details of the Managing Director or Director of the company

i Director Identification Number (DIN)

03025537

Pre-fill

ii Name

BHARTI PRASAD

iii Father's name

SURESH PRASAD

iv Present residential address

FLAT NO-C-307 3RD FLR HUM SUB APTS CGHS PLOT NO-14
SEC-4, DWARKA
New Delhi
Delhi
India
110078

v Nationality

IN

vi Date of birth

11/06/1949

vii Gender

Female

viii ☐ Appointment ☒ Cessation ☐ Change in designation

x Date of Appointment or
change in designation

ix Designation

Director

(DD/MM/YYYY)

xi Category

xii Whether Chairman, Executive Director, Non-Executive Director

☐

Chairman

☐

Executive director

☐

Non Executive Director

xiii DIN of such director to whom appointee is alternate

Pre-fill

xiv Name of the director to whom such
appointee is alternate

xv Name of the company or institution whose nominee the
appointee is

xvi E-mail ID of director

bharti.prasad@gmail.com

xvii In case of cessation

Hereby confirmed that the above mentioned ☒ Director ☐ Managing director xviii is not associated with the company
with effect from 20/12/2020 (DD/MM/YYYY) xix due to Retirement

xx Interest in other entities

xxi Number of such entities

xxii *CIN/LLPIN/FCRN/Registration number

Pre-fill

xxiii * Name

xxiv * Address

xxv Nature of interest

xxvi * Designation

xxvii Percentage of Shareholding

xxviii Amount

xxix Others (specify)

6. Number of manager(s), secretary(s), Chief Financial Officer or Chief Executive Officer for which the form is being filed

7. Details of manager(s), secretary(s), Chief Financial Officer or Chief Executive Officer of the company

1	i Director Identification Number (DIN), if any	<input type="text"/>	<input type="button" value="Pre-fill"/>
	ii Income Tax permanent account number (PAN)	<input type="text"/>	<input type="button" value="Verify Details"/>
	iii <input type="radio"/> Appointment <input type="radio"/> Cessation		
	iv Membership number of the secretary	<input type="text"/>	
	v First Name	<input type="text"/>	
	vi Middle Name	<input type="text"/>	
	vii Last Name	<input type="text"/>	
	viii Father's name		
	ix First Name	<input type="text"/>	
	x Middle Name	<input type="text"/>	
	xi Last Name	<input type="text"/>	
	xii Present residential address	xiii Line I	<input type="text"/>
		xiv Line II	<input type="text"/>
	xv City	<input type="text"/>	
	xvi State	<input type="text"/>	xvii Pin Code <input type="text"/>
	xviii ISO Country Code	<input type="text"/>	
	xix Country	<input type="text"/>	
	xx Phone	<input type="text"/>	xxi Fax <input type="text"/>
	xxii Date of birth	<input type="text"/>	(DD/MM/YYYY)
	xxiii Designation	<input type="text"/>	
	xxiv Date of Appointment or cessation	<input type="text"/>	(DD/MM/YYYY)
	xxv E-mail ID	<input type="text"/>	

Attachments

List of attachments

- (1) Declaration by first director
- (2) Declaration of the appointee director
in Form No. DIR-2;
- (3) Notice of resignation;
- (4) Evidence of cessation;

Attach

Attach

Attach

Attach

- (6) Optional attachment(s) - if any.

Attach

Certificate for Cessation Bharti Prasad.pdf

Remove attachment

Declaration

I *

- ☐ A person named in the articles as a of the company
(in case if a new company) or
- ☒ authorized by the Board of Directors of the Company vide
number dated

to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed.

* To be digitally signed by

RAJIV KUMAR
MAHESHWAR
Digitally signed by
RAJIV KUMAR
MAHESHWAR
Date: 2020.12.21
13:44:48 +05'30'

* Designation

* Director identification number of the director; or DIN or PAN of the manager or CEO or CFO; or Membership number of the secretary

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

- ☒ The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order ;
- ☒ All the required attachments have been completely and legibly attached to this form;
- ☒ It is understood that I shall be liable for action under Section 448 of The Companies Act, 2013 for wrong certification, if any found at any stage.

* To be digitally signed by

ASHISH
KAPOOR
Digitally signed by
ASHISH KAPOOR
Date: 2020.12.21
13:46:47 +05'30'

- ☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
- ☒ Company secretary (in whole-time practice)

* Whether Associate or fellow ☐ Associate ☒ Fellow

Membership number

Certificate of Practice Number

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company.

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : R76221829

Service Request Date : 21/12/2020

Payment made into : ICICI Bank

Received From :

Name : ASHISH KAPOOR
Address : F-150, VENUS APARTMENT,
SECTOR-9, ROHINI
DELHI, Delhi
India - 110085

Entity on whose behalf money is paid

CIN: L40105DL1999PLC099328
Name : PTC INDIA LIMITED
Address : 2 ND FLOOR, NBCC TOWER,
15,BIIKAJI CAMA PLACE
NEW DELHI, Delhi
India - 110066

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form DIR-12	Normal	600.00
Total		600.00

Mode of Payment: Credit Card- ICICI Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)

FORM NO. DIR-12

[Pursuant to sections 7(1) (c), 168 & 170 (2) of The Companies Act, 2013 and rule 17 of the Companies (Incorporation) Rules 2014 and 8, 15 & 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014]



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Pre-fill

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PTC INDIA LIMITED

(b) Address of the registered office of the company

2 ND FLOOR, NBCC TOWER,
15, BIIKAJI CAMA PLACE
NEW DELHI
Delhi
110066
India

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cs@ptcindia.com

4. Number of Managing director or director(s) for which the form is being filed

1

5. Details of the Managing Director, directors of the company

1 Details of the Managing Director or Director of the company

i Director Identification Number (DIN)

ii Name

iii Father's name

iv Present residential address

v Nationality vi Date of birth vii Gender

viii ☐ Appointment ☒ Cessation ☐ Change in designation

ix Designation x Date of Appointment or change in designation (DD/MM/YYYY)

xi Category

xii Whether Chairman, Executive Director, Non-Executive Director

☐ Chairman ☐ Executive director ☐ Non Executive Director

xiii DIN of such director to whom appointee is alternate

xiv Name of the director to whom such appointee is alternate

xv Name of the company or institution whose nominee the appointee is

xvi E-mail ID of director

xvii In case of cessation

Hereby confirmed that the above mentioned ☒ Director ☐ Managing director xviii is not associated with the company with effect from (DD/MM/YYYY) xix due to

xx Interest in other entities

xxi Number of such entities

xxii *CIN/LLPIN/FCRN/Registration number

xxiii *Name

xxiv *Address

xxv Nature of interest

xxvi *Designation

xxvii Percentage of Shareholding xxviii Amount

xxix Others (specify)

6. Number of manager(s), secretary(s), Chief Financial Officer or Chief Executive Officer for which the form is being filed

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	iii	<input type="radio"/> Appointment <input type="radio"/> Cessation		
	iv	Membership number of the secretary	<input type="text"/>	
	v	First Name	<input type="text"/>	
	vi	Middle Name	<input type="text"/>	
	vii	Last Name	<input type="text"/>	
	viii	Father's name		
	ix	First Name	<input type="text"/>	
	x	Middle Name	<input type="text"/>	
	xi	Last Name	<input type="text"/>	
	xii	Present residential address	xiii Line I	<input type="text"/>
			xiv Line II	<input type="text"/>
	xv	City	<input type="text"/>	
	xvi	State	<input type="text"/>	xvii Pin Code <input type="text"/>
	xviii	ISO Country Code	<input type="text"/>	
	xix	Country	<input type="text"/>	
	xx	Phone	<input type="text"/>	xxi Fax <input type="text"/>
	xxii	Date of birth	<input type="text"/>	(DD/MM/YYYY)
	xxiii	Designation	<input type="text"/>	
	xxiv	Date of Appointment or cessation	<input type="text"/>	(DD/MM/YYYY)
	xxv	E-mail ID	<input type="text"/>	

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- (2) Declaration of the appointee director
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- (3) Notice of resignation;
- (4) Evidence of cessation;

Attach

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Attach

- (6) Optional attachment(s) - if any.

Attach

Certificate for Cessation signed.pdf

Remove attachment

Declaration

I *

- ☐ A person named in the articles as a of the company
(in case if a new company) or
- ☒ authorized by the Board of Directors of the Company vide
number dated

to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed.

* To be digitally signed by

RAJIV KUMAR
MAHESHWAR
Digitally signed by
RAJIV KUMAR
MAHESHWAR
Date: 2021.04.08
13:51:10 +05'30'

* Designation

* Director identification number of the director; or DIN or PAN of the manager or CEO or CFO; or Membership number of the secretary

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

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- ☒ All the required attachments have been completely and legibly attached to this form;
- ☒ It is understood that I shall be liable for action under Section 448 of The Companies Act, 2013 for wrong certification, if any found at any stage.

* To be digitally signed by

ASHISH
KAPOOR
Digitally signed by
ASHISH KAPOOR
Date: 2021.04.08
13:52:02 +05'30'

- ☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
- ☒ Company secretary (in whole-time practice)

* Whether Associate or fellow ☐ Associate ☒ Fellow

Membership number

Certificate of Practice Number

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company.

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : T12854733

Service Request Date : 09/04/2021

Payment made into : ICICI Bank

Received From :

Name : ASHISH KAPOOR
Address : F-150, VENUS APARTMENT,
SECTOR-9, ROHINI
DELHI, Delhi
India - 110085

Entity on whose behalf money is paid

CIN: L40105DL1999PLC099328
Name : PTC INDIA LIMITED
Address : 2 ND FLOOR, NBCC TOWER,
15,BIIKAJI CAMA PLACE
NEW DELHI, Delhi
India - 110066

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form DIR-12	Normal	600.00
Total		600.00

Mode of Payment: Credit Card- ICICI Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)