

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U40105DL2009GOI188682

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAFCP2086B

(ii) (a) Name of the company

POWER SYSTEM OPERATION C

(b) Registered office address

1ST FLOOR, B-9, QUTAB INSTITUTIONAL AREA,
KATWARIA SARAI
NEW DELHI
Delhi
110016

(c) *e-mail ID of the company

priti@posoco.in

(d) *Telephone number with STD code

01140234653

(e) Website

https://posoco.in

(iii) Date of Incorporation

20/03/2009

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Union Government Company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☐ Yes

☒ No

(b) CIN of the Registrar and Transfer Agent

U72400TG2017PTC117649

Pre-fill

Name of the Registrar and Transfer Agent

KARVY FINTECH PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

Karvy Selenium, Tower B, Plot No- 31 & 32,
Financial District, Nanakramguda, Serilingampally

(vii) *Financial year From date 01/04/2018 (DD/MM/YYYY) To date 31/03/2019 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 26/09/2019

(b) Due date of AGM 30/09/2019

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	D	Electricity, gas, steam and air condition supply	D1	Electric power generation, transmission and distribution	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 0

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	200,000,000	30,640,000	30,640,000	30,640,000
Total amount of equity shares (in Rupees)	2,000,000,000	306,400,000	306,400,000	306,400,000

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
EQUITY				
Number of equity shares	200,000,000	30,640,000	30,640,000	30,640,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	2,000,000,000	306,400,000	306,400,000	306,400,000

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares	Total nominal amount	Total Paid-up amount	Total premium
Equity shares				
At the beginning of the year	30,640,000	306,400,000	306,400,000	
Increase during the year	0	0	0	0
i. Public Issues	0	0	0	0
ii. Rights issue	0	0	0	0
iii. Bonus issue	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0
v. ESOPs	0	0	0	0

vi. Sweat equity shares allotted	0	0	0	0
vii. Conversion of Preference share	0	0	0	0
viii. Conversion of Debentures	0	0	0	0
ix. GDRs/ADRs	0	0	0	0
x. Others, specify <div></div>				
Decrease during the year	0	0	0	0
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify <div></div>				
At the end of the year	30,640,000	306,400,000	306,400,000	
Preference shares				
At the beginning of the year	0	0	0	
Increase during the year	0	0	0	0
i. Issues of shares	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0
iii. Others, specify <div></div>				
Decrease during the year	0	0	0	0
i. Redemption of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify <div></div>				
At the end of the year	0	0	0	

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☒ No ☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes ☒ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		28/09/2018	
Date of registration of transfer (Date Month Year)		10/06/2018	
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	1	Amount per Share/ Debenture/Unit (in Rs.)	10
Ledger Folio of Transferor		16	
Transferor's Name	JAIN		SANJEEV
	Surname	middle name	first name
Ledger Folio of Transferee		25	
Transferee's Name	KONKIMALLA	BABA	VENKATA SRINIVAS
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)				10/06/2018
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock		
Number of Shares/ Debentures/ Units Transferred	1	Amount per Share/ Debenture/Unit (in Rs.)	10	
Ledger Folio of Transferor		17		
Transferor's Name	PRASAD		SHALINI	
	Surname	middle name	first name	
Ledger Folio of Transferee		26		
Transferee's Name	DAVAR		MEENAKSHI	
	Surname	middle name	first name	

Date of registration of transfer (Date Month Year)				10/06/2018
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock		
Number of Shares/ Debentures/ Units Transferred	1	Amount per Share/ Debenture/Unit (in Rs.)	10	
Ledger Folio of Transferor		23		
Transferor's Name	SWAIN	NATH	JATINDRA	
	Surname	middle name	first name	
Ledger Folio of Transferee		27		
Transferee's Name	ARUMUGAM		INBARASU	
	Surname	middle name	first name	

Date of registration of transfer (Date Month Year)				10/06/2018	
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred	1	Amount per Share/ Debenture/Unit (in Rs.)		10	
Ledger Folio of Transferor		20			
Transferor's Name	AHMAD		IRFAN		
	Surname		middle name		first name
Ledger Folio of Transferee		28			
Transferee's Name	AGARWAL	KUMAR	PRAVEEN		
	Surname		middle name		first name

Date of registration of transfer (Date Month Year)				10/06/2018	
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred	1	Amount per Share/ Debenture/Unit (in Rs.)		10	
Ledger Folio of Transferor		24			
Transferor's Name	PRASAD		GHANSHYAM		
	Surname		middle name		first name
Ledger Folio of Transferee		29			
Transferee's Name	RANJAN	KUMAR	SRIVASTAVA		
	Surname		middle name		first name

Date of registration of transfer (Date Month Year)				26/03/2019	
Type of transfer		Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock		
Number of Shares/ Debentures/ Units Transferred		1	Amount per Share/ Debenture/Unit (in Rs.)		10
Ledger Folio of Transferor		22			
Transferor's Name					BHARATI
	Surname		middle name		first name
Ledger Folio of Transferee		30			
Transferee's Name	PRASAD				GHANSHYAM
	Surname		middle name		first name

Date of registration of transfer (Date Month Year)					
Type of transfer			1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock		
Number of Shares/ Debentures/ Units Transferred			Amount per Share/ Debenture/Unit (in Rs.)		
Ledger Folio of Transferor					
Transferor's Name					
	Surname		middle name		first name
Ledger Folio of Transferee					
Transferee's Name					
	Surname		middle name		first name

(iv) *Indebtedness including debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			0
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			0
Deposit			0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)**(i) Turnover**

3,272,057,472.58

(ii) Net worth of the Company

3,989,103,452.14

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity	Preference
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		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	6	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	30,639,994	100	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others 0	0	0	0	
	Total	30,640,000	100	0	0

Total number of shareholders (promoters)

7

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others 0	0	0	0	
	Total	0	0	0	0

Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

7

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive

A. Promoter	0	0	0	0	0	0
B. Non-Promoter	4	1	5	1	0	0
(i) Non-Independent	4	0	5	0	0	0
(ii) Independent	0	1	0	1	0	0
C. Nominee Directors representing	0	2	0	1	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	2	0	1	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	4	3	5	2	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

9

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
VENKATA SRINIVASA	07649025	Managing Director	1	
MEENAKSHI DAVAR	08032597	Whole-time director	1	
PRAVEEN KUMAR AG,	08032530	Whole-time director	1	
RANJAN KUMAR SRIV.	07338796	Whole-time director	1	
SUNDARAM RAM NAR	08290520	Whole-time director	0	
GHANSHYAM PRASAD	08288849	Nominee director	1	
RUCHIT UPPAL	08188562	Director	0	
PRITI CHATURVEDI	AFKPC7555B	Company Secretary	0	
RANJAN KUMAR SRIV.	ANAPS4291E	CFO	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

11

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
RUCHIT UPPAL	08188562	Additional director	28/07/2018	APPOINTMENT
JAGDISHBHAI ISHWAF	02291361	Director	16/11/2018	CESSATION
BHARATI	07925607	Nominee director	20/11/2018	CESSATION
GHANSHYAM PRASAD	08288849	Nominee director	28/11/2018	APPOINTMENT
SUNDARAM RAM NAR	08290520	Additional director	29/11/2018	APPOINTMENT
INBARASU ARUMUGA	07884669	Nominee director	25/03/2019	CESSATION
VENKATA SRINIVASA	07649025	Managing Director	28/09/2018	Change in Designation
MEENAKSHI DAVAR	08032597	Whole-time director	28/09/2018	Change in Designation
PRAVEEN KUMAR AG	08032530	Whole-time director	28/09/2018	Change in Designation
RANJAN KUMAR SRIV	07338796	Whole-time director	28/09/2018	Change in Designation
RUCHIT UPPAL	08188562	Director	28/09/2018	Change in Designation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	28/09/2018	7	6	100

B. BOARD MEETINGS

*Number of meetings held

9

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	10/04/2018	7	7	100
2	10/06/2018	7	7	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
3	28/07/2018	8	8	100
4	03/08/2018	8	6	75
5	26/09/2018	8	8	100
6	28/09/2018	8	7	87.5
7	10/11/2018	8	8	100
8	22/01/2019	8	8	100
9	26/03/2019	7	7	100

C. COMMITTEE MEETINGS

Number of meetings held

13

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMM	10/04/2018	3	3	100
2	AUDIT COMM	28/07/2018	4	4	100
3	AUDIT COMM	03/08/2018	4	4	100
4	AUDIT COMM	28/09/2018	3	3	100
5	AUDIT COMM	10/11/2018	3	3	100
6	AUDIT COMM	22/01/2019	4	4	100
7	AUDIT COMM	26/03/2019	3	3	100
8	NOMINATION	10/06/2018	4	4	100
9	NOMINATION	10/11/2018	4	4	100
10	NOMINATION	26/03/2019	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	26/09/2019
								(Y/N/NA)
1	VENKATA SR	9	9	100	6	6	100	Yes
2	MEENAKSHI I	9	8	88.89	3	3	100	Yes
3	PRAVEEN KU	9	9	100	7	7	100	Yes
4	RANJAN KUM	9	9	100	3	3	100	Yes
5	SUNDARAM F	2	2	100	2	2	100	Yes
6	GHANSHYAM	2	2	100	1	1	100	Yes
7	RUCHIT UPPA	7	7	100	8	8	100	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	VENKATA SRINIVA	MANAGING DIR	6,518,568	0	0	0	6,518,568
2	MEENAKSHI DAVA	WHOLETIME D	4,997,808	0	0	0	4,997,808
3	PRAVEEN KUMAR	WHOLETIME D	6,538,437	0	0	0	6,538,437
4	RANJAN KUMAR S	WHOLETIME D	4,939,603	0	0	0	4,939,603
5	SUNDARAM RAM I	WHOLETIME D	2,025,352	0	0	0	2,025,352
	Total		25,019,768	0	0	0	25,019,768

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	PRITI CHATURVEDI	COMPANY SEC	2,714,559	0	0	0	2,714,559
	Total		2,714,559	0	0	0	2,714,559

Number of other directors whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	JAGDISHBHAI ISH	DIRECTOR	0	0	0	360,000	360,000
2	RUCHIT UPPAL	DIRECTOR	0	0	0	300,000	300,000
	Total		0	0	0	660,000	660,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☐ Yes ☒ No

B. If No, give reasons/observations

POSOCO has complied and made disclosures regarding applicable provisions of the Companies Act, except the matter regarding composition of the Board with regard to appointment of requisite number of Independent Directors and consequential composition of Board Committees. As on

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

SACHIN AGARWAL

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

5910

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the 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 further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

PRAVEEN
KUMAR
AGARWAL

DIN of the director

To be digitally signed by

PRITI
CHATURVEDI
DI

- ☒ Company Secretary
☐ Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

List of attachments

Shareholders as on 31032019.pdf
MGT 8 Certificate.pdf
Committee Meetings FY 2018-19.pdf
Secretarial Audit Report_201819.pdf

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 company



पावर सिस्टम ऑपरेशन कॉर्पोरेशन लिमिटेड
(भारत सरकार उद्यम)
POWER SYSTEM OPERATION CORPORATION LIMITED
(A Government of India Enterprise)



केन्द्रीय कार्यालय : 61, आई एफ सी आई टावर, 8 एवं 9वीं मंजिल, नेहरू प्लेस, नई दिल्ली -110019
Corporate Office : 61, IFCI Tower, 8 & 9th Floor, Nehru Place, New Delhi - 110019
CIN : U40105DL2009GOI188682, Website : www.posoco.in, E-mail : posococc@posoco.in, Tel.: 011- 40234672

Annexure

Power System Operation Corporation Limited (POSOCO) is a wholly owned Government Company. The entire shares of the Company are held in the name of President of India through Secretary, Ministry of Power, Govt. of India and the nominees as brought out below:

As on 31.03.2019

Name of Shareholder	Folio No.	No. of Shares
PRESIDENT OF INDIA	DEMAT (DP ID: IN301330 Client ID:20155555)	30639994 Equity Shares of ₹10 each
Shri Ghanshyam Prasad*	30	01 Equity Share of ₹10 each
Shri M.A. Inbarasu*	27	01 Equity Share of ₹10 each
Shri KVS Baba*	25	01 Equity Share of ₹10 each
Shri. Praveen Kumar Agarwal*	28	01 Equity Share of ₹10 each
Ms. Meenakshi Davar*	26	01 Equity Share of ₹10 each
Shri. Ranjan Kumar Srivastava*	29	01 Equity Share of ₹10 each

* Nominee(s) of Ministry of Power, Govt. of India

P. Chaturvedi

PRITI CHATURVEDI
Company Secretary
POWER SYSTEM OPERATION CORPORATION LTD. (POSOCO)
B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-16
Membership No.: A 17639



Form No. MGT-8

*[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of
Companies (Management and Administration) Rules, 2014]*

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **Power System Operation Corporation Limited** (herein after called "the Company") as required to be maintained under the Companies Act, 2013 (herein after called "the Act") and the rules made thereunder for the financial year ended on 31st March, 2019. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 - 1. its status under the Act;
 - 2. maintenance of registers/records & making entries therein within the time prescribed therefore;
 - 3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
 - 4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
 - 5. Closure of Register of Members / Security holders, as the case may be.
 - 6. advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
 - 7. contracts/arrangements with related parties as specified in Section 188 of the Act;



8. issue or allotment or transfer or transmission or buy back of securities/redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
9. keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them — *composition of the Board of Directors of the Company due to non-appointment of requisite number of Independent directors and consequential non- compliances thereof.*
13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of Section 139 of the Act;
14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act; if any, were duly taken under provisions of Companies Act, 2013.
15. acceptance/ renewal/ repayment of deposits, if any, in compliance of under provisions of Companies Act, 2013;
16. borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company; if any, in compliance of under provisions of Companies Act, 2013.

For Agarwal S. & Associates,
Company Secretaries,
ICSI Unique Code: P2003DE049100



[Signature]

CS Sachin Agarwal
Partner
FCS No. : 5774
CP No.: 5910

Place: New Delhi
Date: November 05, 2019

UDIN: F005774A000207712

Our above certificate of even date is subject to following:

1. Maintenance of secretarial record is the responsibility of the management of the Company.
2. We have followed the secretarial practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records for issuance of above certificate. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. Certificate in from MGT 8 is subject to observations in the Secretarial Audit Report for the relevant period, if any.
6. Certificate in from MGT 8 is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Agarwal S. & Associates,
Company Secretaries,

ICSI Unique Code: P2003DE049100



CS Sachin Agarwal
Partner

FCS No. : 5774

CP No.: 5910

Place: New Delhi

Date: November 05, 2019



SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

{Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
Power System Operation Corporation Limited.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Power System Operation Corporation Limited** (hereinafter called POSOCO/the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **POSOCO's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial period ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by POSOCO for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
Not Applicable
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011; **Not Applicable**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not Applicable**
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable**
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable**
- (f) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**
- (vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement (**Not Applicable**).
- (iii) DPE Guidelines on Corporate Guidelines.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:

Except for the period 28.07.2018 to 16.11.2018, the Composition of the Board of the Company should be in compliance with the provisions of Section 149 (4) of the Companies Act, 2013 and Clause 3.1.2 and 3.1.4 of DPE Guidelines on Corporate Governance with regard to the appointment of requisite number of Independent Directors on the Board of the Company and consequential compliances thereof.

We further report that the Board of Directors of the Company is required to be constituted as per the provisions of the Companies Act, 2013 and DPE Guidelines. At present, the Board comprises of five functional Directors, one government nominee director and two Independent Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



Generally, adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, if any.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws.

For Agarwal S. & Associates,
Company Secretaries,

ICSI Unique Code: P2003DE049100



A handwritten signature in blue ink, appearing to read "Karishma Singh".

CS Karishma Singh

Partner

ACS 26054

CP 16055

Date: August 08, 2019

Place: New Delhi

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

To,
The Members,
Power System Operation Corporation Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records, based on our inspection of records produced before us for Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/ comments/ weaknesses already pointed out by the other Auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The Secretarial Audit has been conducted on voluntary basis.

For Agarwal S. & Associates,
Company Secretaries,

ICSI Unique Code: P2003DE049100



Kaishma Singh

CS Karishma Singh
Partner
ACS 26054
CP 16055

Date: August 08, 2019

Place: New Delhi



पावर सिस्टम ऑपरेशन कॉर्पोरेशन लिमिटेड
(भारत सरकार उद्यम)
POWER SYSTEM OPERATION CORPORATION LIMITED
(A Government of India Enterprise)



केन्द्रीय कार्यालय : 61, आई एफ सी आई टावर, 8 एवं 9वीं मंजिल, नेहरू प्लेस, नई दिल्ली - 110019
Corporate Office : 61, IFCI Tower, 8 & 9th Floor, Nehru Place, New Delhi - 110019
CIN : U40105DL2009GOI188682, Website : www.posoco.in, E-mail : posococc@posoco.in, Tel.: 011- 40234672

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

C. Committee Meetings Number of meetings held: 13 (statutory Committees only have been mentioned here)

Sl.	Type of meeting	Date of meeting	Total Numbers of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee Meeting	10.04.2018	3	3	100
2	Audit Committee Meeting	28.07.2018	4	4	100
3	Audit Committee Meeting	03.08.2018	4	4	100
4	Audit Committee Meeting	28.09.2018	3	3	100
5	Audit Committee Meeting	10.11.2018	3	3	100
6	Audit Committee Meeting	22.01.2019	4	4	100
7	Audit Committee Meeting	26.03.2019	3	3	100
8	Nomination and Remuneration Committee Meeting	10.06.2018	4	4	100
9	Nomination and Remuneration committee Meeting	10.11.2018	4	4	100
10	Nomination and Remuneration Committee Meeting	26.03.2019	3	3	100
11	Corporate Social Responsibility Committee Meeting	10.04.2018	4	4	100
12	Corporate Social Responsibility Committee Meeting	10.06.2018	4	4	100
13	Corporate Social Responsibility Committee Meeting	10.11.2018	4	4	100

P. Chaturvedi

PRITI CHATURVEDI
Company Secretary

POWER SYSTEM OPERATION CORPORATION LTD. (POSOCO)
B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-16
Membership No.: A17639