

MANUAL 8

STATEMENT OF BOARDS, COUNCILS, COMMITTEES AND OTHER BODIES CONSISTING OF TWO OR MORE PERSONS

BOARD OF DIRECTORS

The management of the Company vests with the Board of Directors. The Board of Directors meets as frequently as found necessary and at least once in every quarter. The day to day management of the Company is looked after by the Managing Director who works under the control, supervision & superintendence of the Board of Directors. Board of Directors have various sub committees who meet as and when necessary.

As per Article 34 of the Articles of Association of the Company, GoU is empowered to nominate the Directors on the Board of PTCUL till the time it holds majority shareholding in the Corporation. In exercise of the aforesaid power the GoU vide its Order no. 2211/I(2)/2007-05/34/2003 dated 03.12.2007 has decided that the officers holding the following posts shall be member of the Board of Directors. On the transfer of the officer the new officer coming in his place becomes the Director of the Company:

1. Principal Secretary/Secretary (Energy), GoU, Dehradun.
2. Principal Secretary/ Secretary (Finance), GoU, Dehradun.
3. Principal Secretary/Secretary (Public Enterprises), GoU, Dehradun.
4. Principal Secretary/ Secretary (Planning), GoU, Dehradun.
5. Additional Secretary (Energy), GoU, Dehradun.
6. Managing Director, Uttarakhand Jal Vidyut Nigam Limited (UJVNL).
7. Managing Director, Uttarakhand Power Corporation Limited (UPCL).
8. Managing Director, Power Transmission Corporation of Uttarakhand Limited (PTCUL).

Further in exercise of the aforesaid power, GoU has appointed Independent Directors from time to time as per the requirement of Companies Act-2013. As on date the Independent Directors on the board of PTCUL are:-

1. Shri N. Ravi Shanker, Retd. IAS officer.
2. Shri Parag Gupta, Retd. IAS officer.
3. Shri Arvind Kumar Barthwal. Retd. Chief Engineer.

Further in exercise of the aforesaid power, GoU has appointed Whole Time Directors from time to time as per the requirement of Companies Act-2013. As on date the Whole Time Directors on the board of PTCUL are:-

1. Director (Human Resource).
2. Director (Operations).

However the position of Director (Finance) and Director (Projects) is vacant as on May, 2025.

The Company Secretary (At present Shri Arun Sabharwal) of the organization is the Key Managerial Person and is the Secretary to the Board. He is also the Secretary of various sub committees of the Board.

AUDIT COMMITTEE

In compliance of Section 177 of the Companies Act, 2013, an Audit Committee has been formed. It is a sub-committee of Board of Directors. The Committee consists of three directors with Independent Directors forming the majority having ability to read and understand the financial statements. At present members of the Audit Committee consist of the following Directors:-

1. Shri N. Ravi Shanker, Independent Director, Member and Chairman of the Committee.
2. Shri Parag Gupta, Independent Director, Member of the Committee.
3. Shri Arvind Kumar Barthwal, Independent Director, Member of the Committee
4. Managing Director, PTCUL, Member of the Committee. (Shri P.C. Dhyani).
5. Director (Finance)/Chief Finance Officer (At present Shri Manoj Kumar, General Manager (Finance)) is a special invitee to this meeting.

The Company Secretary of the organization is the Secretary to this Committee.

The Audit Committee has the authority to investigate into any matter or matters as may be referred to it by the Board. It has full access to information contained in the records of the Corporation and may take external professional advice, if required. It can have discussions with the Auditors periodically about internal control system. It is also supposed to review the financial statements before submission to the Board.

The vigil mechanism under sub-section (9) of Section 177 of the Companies Act, 2013, provides for adequate safeguards against victimization of persons who use such mechanism of reporting to the management about unethical behaviour, actual or suspected fraud, or violation of the company's general guidelines by making provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In compliance of the section 135 of the Companies Act, 2013, a CSR Committee has been formed. It is a sub-committee of Board of Directors. The Committee consists of four directors. At present members of the CSR Committee consist of the following Directors:-

1. Shri N. Ravi Shanker, Independent Director, Member and Chairman of the Committee.
2. Shri Parag Gupta, Independent Director, Member of the Committee.
3. Shri Arvind Kumar Barthwal, Independent Director, Member of the Committee.
4. Managing Director, PTCUL, Member of the Committee. (Shri P.C. Dhyani)
5. Director(Operations), PTCUL, Member of the Committee. (Shri G.S Budiya)

The Company Secretary of the organization is the Secretary to this Committee.

The CSR Committee performs the following activities-

1. Formulation and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the projects/activities to be undertaken by the Company in areas or subject, as specified in Schedule VII.
2. Formulation and Review of Annual CSR Plan and recommend to the Board for approval.
3. Recommend the amount of expenditure to be incurred on CSR projects/activities undertaken.
4. To constitute Management Committee for implementation and execution of CSR initiatives/ activities.
5. Shall institute a transparent monitoring mechanism for implementation of CSR projects/activities undertaken by the company.
6. Reviewing performance of the Company in the areas of CSR.
7. Submit an annual report of CSR projects/activities to the board.
8. Monitoring CSR Policy from time to time.

The Company Secretary of the organization is the Secretary to this Committee.

RISK MANAGEMENT COMMITTEE

The Company is having a Risk Management Policy which was approved by the Board of Directors in their 84th meeting held on 10.03.2023 vide agenda item no. 84.04. The copy of Risk Management Policy of the Company is available on the website www.ptcul.org. In order to oversee the functioning of the various subcommittees and Chief Risk Officer and to provide adequate directions and controls a subcommittee of the Board has been constituted with the following officers:-

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| 1. Shri Parag Gupta, Independent Director | -Chairperson |
| 2. Shri Arvind Kumar Barthwal, Independent Director | -Member |
| 3. Shri P.C. Dhyani, Managing Director | -Member |
| 4. Shri G.S Budiya, Director (Operations) | -Member |
| 5. Shri Arun Sabharwal, Company Secretary | -Member and Secretary |

NOMINATION & REMUNERATION COMMITTEE

In terms of Section 178 of Companies Act, 2013, PTCUL is required to constitute a Nomination & Remuneration Committee consisting of 3 or more Non- Executive Directors out of which not less than one-half shall be Independent Directors.

However GoU has the power to fix and decide the salary/perks of employees. In addition to this, in the 68th Board Meeting under Agenda item 68.07 held on 26.09.2019 the Board decided that all matters of providing pecuniary and other benefits, over and above the salary, like payment of Incentives etc. should be put up to the Board after approval from the remuneration committee. At present members of the N&R Committee consist of the following Directors:-

1. Shri N. Ravi Shanker, Independent Director, Member and Chairman of the Committee.
2. Shri Parag Gupta, Independent Director, Member of the Committee.
3. Person holding the post of Additional Secretary (Energy), GoU, Ex-Officio, Member of the Committee.

The Company Secretary of the organization is the Secretary to this Committee.

Since the appointment to the Board of Directors and their remuneration is fixed by the Government and the staff structure of the Corporation their pay scale, incentives and benefits are also determined by the government and it is obligatory on the Company to implement the decision of the government. Therefore, the meetings of the nomination and remuneration committee are held on need basis depending upon the circumstances.

PROJECT MONITORING AND REVIEW COMMITTEE

The Company is having a Project Monitoring and Review Committee which was approved by the Board of Directors in their 93rd meeting held on 20.09.2024 vide agenda item no. 93.19. In order to strengthening the Project Implementation and Review and to provide adequate directions and controls, a subcommittee has been constituted with the following officers:-

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| 1. Shri Parag Gupta, Independent Director | -Chairperson |
| 2. Shri Arvind Kumar Barthwal, Independent Director | -Member |
| 3. Shri P.C. Dhyani, Managing Director | -Member |
| 4. Shri G.S Budiyal, Director (Operations) | -Member |
| 5. Shri Arun Sabharwal, Company Secretary | -Member Secretary |
| 6. Shri Kamal Kant, Chief Engineer, PMU | - Convener |

SHAREHOLDERS OF THE CORPORATION

The Board of Directors being the representative of the shareholders of the company act in a fiduciary capacity. The ultimate authority lies in the hands of shareholders, whose approval is required for taking any substantial decisions as provided in the Companies Act, 2013 and the Articles of Association of the Company. At present 100 percent shares of the Company are held by the Government of Uttarakhand either directly or through its nominees. The present shareholders of the company are the persons holding the following posts in the Government of Uttarakhand who hold shares in their personal names as per the provisions of the Companies Act. On the transfer of incumbent from that particular post, the share is transferred in name of incoming officer.

1. Hon'ble Governor of Uttarakhand.
2. Chief Secretary, GoU.
3. Additional Chief Secretary/Infrastructure Development Commissioner, GoU.
4. Principal Secretary/ Secretary (Finance), GoU.
5. Principal Secretary/ Secretary (Planning), GoU.
6. Principal Secretary/Secretary (Energy), GoU.
7. Principal Secretary/Secretary (Public Enterprises), GoU.
8. Additional Secretary (Energy), GoU.
9. Additional Secretary (Finance), GoU.
10. Deputy Secretary (Energy), GoU.
11. Managing Director, PTCUL.

Whether meetings of those boards, councils, committees and other bodies are open to the public, or the minutes of such meetings are accessible for public.

Meetings of the Board and their sub committees by whatever name called are not open to the Public. The video recordings are not accessible to public. The officers/employees of the company except Directors/Company Secretary are prohibited to access the video recording of the proceedings. It is declared that under the RTI Act that all such documents that are prohibited for public inspection and all recordings of Board meetings/General Meetings/Meetings of sub committees of the Board shall not be shared with anyone except the present members of Board of Directors and present Company Secretary under the provisions of the companies Act, 2013. Only the specific agenda final copy of the signed minutes can be shared only after its issuance post signing by Chairperson.

Pursuant to Section 119 and SS-2 issued by Institute of the Companies Secretaries of India (ICSI) under Section 118 (10) of the Companies Act, 2013, minutes of the General Meeting can only be inspected by Members, Directors and Company Secretary in Practice appointed by the company, the Secretarial Auditor, the Statutory Auditor, the Cost Auditor or the Internal Auditor of the company.

Further pursuant to SS-1 issued by Institute of the Companies Secretaries of India (ICSI) under Section 118 (10) of the Companies Act, 2013, minutes of the Board can be inspected by Directors and Company Secretary in Practice appointed by the company, the Secretarial Auditor, the Statutory Auditor, the Cost Auditor or the Internal Auditor of the company only.