



PTC India Financial Services Ltd. (CIN: L65999DL2006PLC153373)

(A subsidiary of PTC India Limited)

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

Board: +91 11 26737300/ 26737400, Fax: 26737373/ 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

POSTAL BALLOT NOTICE

Dear Member(s),

Pursuant to the provisions of Sections 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 [including any amendment(s), statutory modification(s) or reenactment(s) thereof], Regulation 44 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**") as amended from time to time, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations, PTC India Financial Services Limited (the "Company" or "PFS") hereby seeks your approval in respect of the special businesses as stated in this Postal Ballot Notice via Postal Ballot by way of remote e-voting only ("Postal Ballot" or "e-voting").

In compliance of the circular issued by Ministry of Corporate Affairs ("MCA") vide General Circular no. 09/2024 dated September 19, 2024 read with general circular no. 14/ 2020 dated April 8, 2020 and 17/ 2020 dated April 13, 2020 (collectively referred to as "MCA Circulars"), this Postal Ballot Notice is being sent by email only, to the members whose e-mail addresses are registered with the Company/ Depository Participants ("DP")/ Depository/ Registrar & Share Transfer Agent of the Company i.e. Kfin Technologies Limited (RTA/KFin) as at close of business hours on Wednesday, 30th April, 2025 (i.e. Cut-off date). Further, the assent/ dissent of the members on the resolution proposed in this Postal Ballot Notice will take place only through the remote e-voting system.

Detailed explanatory statement setting out the material facts concerning the resolution and instructions for e-voting, is annexed to this Postal Ballot Notice.

SPECIAL BUSINESS:

1. Appointment of Dr. Manoj Kumar Jhawar (DIN: 07306454) as Non-Executive Nominee Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with the Rules made thereunder, Regulation 17(1C) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), (including any statutory modification(s) or re-enactment thereof for the time being in force), in terms of Company's Nomination and Remuneration & Board Diversity Policy and Policy for Director's Fit and Proper criteria, and in accordance with the nomination received from PTC India Limited ("**PTC**"), the Holding Company, consent of the Reserve Bank of India vide its letter dated 17th February 2025, the Articles of Association of the Company and based on the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company ("**Board**"), Dr. Manoj Kumar Jhawar (DIN: 07306454), who was appointed as an Additional Director in the category of Nominee Director of PTC by the Board w.e.f. 11th March 2025, and in respect of whom, the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director as Nominee of PTC whose office shall be liable to retire by rotation.



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RESOLVED FURTHER THAT Managing Director/ any Director/ Company Secretary of the Company be and is hereby severally authorised to execute, sign and file relevant forms/ documents/ information with the Registrar of Companies, Reserve Bank of India, Stock Exchanges or any other authorities, as applicable, for the said appointment and to do all such other acts, things and matters as may be necessary for implementing the above resolution.”

2. Appointment of Shri Dilip Srivastava (DIN:09470633) as Whole-time Director (Finance) and approve his remuneration

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read with Rules made thereunder, Regulation 17(1C) and other applicable regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company and consent of the Reserve Bank of India dated February 17, 2025, in terms of Company's Nomination and Remuneration & Board Diversity Policy and Policy for Director's Fit and Proper criteria, Shri Dilip Srivastava (DIN:09470633), who, on the recommendations of the Nomination & Remuneration Committee and Audit Committee, was appointed by the Board of Directors (“**Board**”), as an Additional Director of the Company with effect from 28th March 2025 and designated as Director (Finance) & Chief Financial Officer of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED THAT pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification[s] or re-enactment[s] thereof, for the time being in force], Regulation 17 of the SEBI Listing Regulations and on the recommendations of the Nomination and Remuneration Committee, the Board and consent received from the Reserve Bank of India dated February 17, 2025, the consent of the members of the Company be and is hereby accorded to appoint Shri Dilip Srivastava (DIN:09470633) as Whole time Director of the Company for a period of 5 [Five] years with effect from 28th March 2025 on such terms and conditions including remuneration as set out in explanatory statement.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee and/ or Board be and is hereby authorized to alter, revise and vary the terms and conditions of aforesaid appointment including the remuneration payable from time to time within the limits applicable as per the provisions of the Act, rules thereto and Schedule V of the Act, the SEBI Listing Regulations, or any amendment thereto or any re-enactment thereof without seeking any further approval of the shareholders.

RESOLVED FURTHER THAT Managing Director/ any Director/ Company Secretary of the Company be and is hereby severally authorised to execute, sign and file relevant forms/ documents/ information with the Registrar of Companies, Reserve Bank of India, Stock Exchanges or any other authorities, as applicable, for the said appointment and to sign the appointment letter and to do all such other acts, things and matters as may be necessary for implementing the above resolution.”



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By order of the Board
For PTC India Financial Services Limited

Sd/-

Manohar Balwani

Company Secretary

Membership No.: A11117

Date: 29th April 2025

Place: New Delhi

NOTES

1. The relevant explanatory statements pursuant to Section 102 of the Companies Act, 2013 (the “**Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) setting out the material facts and reasons for the proposed resolutions of the Postal Ballot Notice and other details are annexed hereto.
2. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically.
3. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding remote e-Voting shall be sent by electronic mode only to those Members whose names appear in the Register of Members/ list of Beneficial Owners, maintained by the Company/ Depositories as at close of business hours on **Wednesday, 30th April, 2025 (i.e. Cut-off date)**, and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent i.e. Kfin Technologies Limited (**RTA/KFin**) as on the **Cut-off date**.
4. Members holding shares either in physical form or dematerialized form, as on the cut-off date (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFin or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution(s) as set out in the Postal Ballot Notice only through the remote e-Voting.
5. As per the MCA Circulars, physical copies of the postal ballot notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through remote e-Voting only. The Company has engaged the services of KFin to provide remote e-Voting facility to its Members.
6. A copy of the Postal Ballot Notice is available on the website of the Company at www.ptcfinancial.com, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of KFin at <https://evoting.kfintech.com>.
7. All the documents referred to in this Postal Ballot Notice and the Statement pursuant to Section 102 of the Act will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to info@ptcfinancial.com mentioning his/her/its folio number/DP ID and Client ID.



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8. After sending the notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Hindi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated and also on the Company's website www.ptcfinancial.com.
9. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. **Wednesday, 30th April 2025**. Members whose names appear in the Register of Members/ List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of remote e-Voting and those Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-Voting process. Any person who is not a Member as on the Cut- off date should treat this Postal Ballot Notice for information purposes only.
10. Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the resolutions in accordance with the process specified in this Postal Ballot Notice. A Member cannot exercise his/her vote by proxy on Postal Ballot.
11. The remote e-Voting will commence on **Wednesday, 7th May 2025 at 9:00 a.m. (IST)** and will end on **Thursday, 5th June 2025 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-Voting will be disabled by KFin immediately thereafter and will not be allowed beyond the said date and time. Once the vote on the Resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.
12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with KFin in case the shares are held by them in physical form.
13. SEBI encourages all shareholders to consider the inherent advantages of dematerialization and get existing physical shareholding converted into demat mode. Further, SEBI has also mandated that transfer and investor service requests including transmission, transposition etc., cannot be processed unless the securities are held in dematerialized form. Therefore, shareholders holding shares in physical form are requested to dematerialize their shareholding in their existing demat account, or by opening a new demat account with any Depository Participant (DP) at the earliest.
14. SEBI has mandated the Company/RTA to obtain copies of PAN Card, KYC Details, Bank Account Details, Nomination Form, etc. from all shareholders holding shares in physical form. Therefore, shareholders holding shares in physical mode, are requested to provide PAN, KYC and other details at the earliest in Form ISR-1, along with the documents/details mentioned below, as applicable:
 - a) Self-attested copy of PAN card of all holders
 - b) Nomination in Form SH-13 or 'Declaration to Opt-out' in Form ISR-3, if you do not wish to nominate any person
 - c) Postal address with PIN, Mobile number and E-mail address
 - d) Details of bank such as bank name, branch, account number and IFS Code and original cancelled cheque leaf
 - e) Banker's attestation of specimen signature in Form ISR-2.



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The above forms are available on the website of the Company at
<https://www.ptcfinancial.com/cms/showpage/page/kyc-documents>

15. Members, who have not yet encashed their Dividend Warrants/Cheques/DDs pertaining to dividend of financial year 2017-18 onwards, are requested to write to the Company immediately, as the said unclaimed dividends shall be transferred to IEPF on the completion of 7 years. Members may also note that dividend, as well as shares transferred to IEPF can be claimed back as per the prescribed procedure.

16. Voting instructions:

I. Instructions for voting through remote e-Voting:

- a. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, e- Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participant(s) ('DPs') in order to increase the efficiency of the voting process.
- b. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. The Members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

17. Login method for remote e-Voting for Individual Shareholders holding securities in demat mode.

Type of Members	Login Method
Individual members holding securities in demat mode with NSDL	<p>1. User already registered for Internet-based Demat Account Statement (IDeAS) facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the 'Beneficial Owner' icon under 'Login' under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on 'Access to e-Voting'. IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com II. Select 'Register Online for IDeAS' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields and follow steps given in point 1 above.



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	<p>3. Accessing the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ Click on the icon 'Login' which is available under 'Shareholder /Member' section. A new screen will open. Enter User ID (i.e. sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. On successful authentication, Member will be requested to select the name of the company and the e-Voting service Provider name, i.e. KFintech. On successful selection, Member will be re-directed to the e-Voting page of KFintech for casting their vote during the e-Voting period.
Individual members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest:</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on 'Login to - My Easi' (under Quick Links) Click on the "Login" icon and opt for "New System Myeasi" (only applicable when using the URL: www.cdslindia.com). On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available. Click on Company name or e-Voting service provider name, i.e., KFintech to cast your vote. <p>2. Users not registered for Easi/Easiest:</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Proceed with completing the required fields and follow the steps given in point 1 above. <p>3. Accessing the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your Demat Account Number and PAN. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. On successful authentication, Member will be provided links for the respective e- Voting Service Provider i.e. KFintech and you will be re-directed to the e-Voting page of KFintech to cast your vote without any further authentication.
Individual members login through their demat accounts/ Website of Depository Participant	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat accounts their DP registered with NSDL/CDSL for e-Voting facility. Once logged-in, Members will be able to see the e-Voting option. Click on e-Voting option, Members will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider - KFintech and Members will be redirected to e-Voting website of KFintech for casting vote during the remote e-Voting period without any further authentication.



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Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

For technical Assistance: Members facing any technical issue in logging can contact the respective helpdesk by sending a request on the e-mail id's or contact on the phone nos. provided below:

Login Type	Helpdesk Details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no. 1800-1020-990 and 1800-22-44-30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800225533 OR contact at 022 - 23058738 or 022-23058542/43

I. Login method for e-Voting for Members other than Individuals holding securities in demat mode and Members holding securities in physical mode.

- A. Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFIN which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- Launch internet browser by typing the URL: <https://evoting.kfintech.com>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-Voting, you can use your existing User ID and password for casting the vote.
 - After entering these details appropriately, click on "LOGIN"
 - You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the "EVEN" of "PTC India Financial Services Limited" and click on "Submit".
 - On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.



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- j. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - k. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - l. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast vote on its behalf through remote e-Voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id csrohitparmar@gmail.com with a copy marked to evoting@kfintech.com on or before Thursday, 5th June 2025. The scan PDF of the abovementioned documents should be in the naming format “Corporate Name_Even”.
- II. Members whose email IDs are not registered with the Company/ Depository Participants(s), and consequently Notice of Postal Ballot and e-Voting instructions cannot be serviced, are requested to register/update the same by submitting the requisite Form ISR-1 which is available on the link <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> along with the supporting documents to KFin.
- a. Alternatively, Member may send an e-mail request at the email id inward.ris@kfintech.com along with scan of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-Voting instructions.
 - b. After receiving the e-Voting instructions, please follow all steps above to cast your vote by electronic means.

Members holding shares in dematerialized form, who have not registered/updated their email IDs. and Mobile details, are requested to register/update the same with their respective Depository Participants with whom they maintain their demat accounts.

After following the process as given above, please follow all steps above to cast your vote by electronic means.

III. Other Instructions:

- a. Any Member who has not received/forgotten the User ID and Password, may obtain/generate/retrieve the same from KFin in the manner as mentioned below:
 - i. If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD e-voting Event Number + Folio No. or DP ID Client ID to 9212993399.
 1. Example, for NSDL: MYEPWD<SPACE>IN12345612345678
 2. Example, for CDSL: MYEPWD<SPACE>1402345612345678
 3. Example for Physical:
MYEPWD<SPACE>1234567890
- b. If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the Member may click “Forgot Password” and you will be re directed to the web page <https://evoting.kfintech.com/common/passwordoptions.aspx> and enter Folio No. or DP ID Client ID and PAN to generate a new password.



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- c. Members who may require any technical assistance or support during the e-Voting period are requested to contact KFIN's toll-free numbers 1800-309-4001 or write them at evoting@kfintech.com.
 - d. In case of any query, clarification(s) and/or grievance(s), in respect of remote e-Voting, please refer the Help & Frequently Asked Questions (FAQs) section and e-Voting user manual available at the download Section of KFIN's website <https://evoting.kfintech.com/public/Downloads.aspx> or contact Mr. Sankara Gokavarapu, Senior Manager - Corporate Registry at evoting@kfintech.com or call KFIN's toll free No. 1800-309-4001 for any further clarification.
18. The Board of Directors of the Company has appointed Shri Rohit Parmar, Proprietor of M/s Rohit Parmar & Associates, Practicing Company Secretary with Membership No. A54442 and Certificate of Practice No. 22137 as the Scrutinizer, for conducting the e-Voting process in a fair and transparent manner.
19. The Scrutinizer will submit his report to the Chairman or any other person, so authorised after the completion of scrutiny and the result of the voting by postal ballot through the remote e-Voting process will be announced by the Chairman, or such person, so authorised, on or before Sunday, 8th June 2025. The Scrutinizer's decision on the validity of the e-Voting shall be final and binding.
20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ptcfinancial.com and on the website of KFin at <https://evoting.kfintech.com> immediately after the result is declared and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The result shall also be displayed on the notice board at the Registered Office of the Company.
21. The resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on **5th June 2025**, i.e. the last date specified for receipt of votes through the remote e-Voting process.

Explanatory Statement in respect of the special businesses pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder

Item No. 1: Appointment of Dr. Manoj Kumar Jhawar (DIN: 07306454) as Non-Executive Nominee Director

The Board of Directors ("Board") pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act"), Articles of Association of the Company and upon recommendations of the Nomination and Remuneration Committee, has appointed Dr. Manoj Kumar Jhawar (DIN:07306454) as an Additional Director (Non-Executive Director) on the Board of the Company w.e.f. 11th March 2025 as nominee of PTC.

Dr. Manoj Kumar Jhawar has given his consent in form DIR-2 to act as Director and declaration in form DIR-8, to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received a notice under Section 160 of the Act proposing his candidature for the Office of Director.

Also, in compliance with the SEBI Order dated June 14, 2018 to the Stock Exchanges and further BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 both dated June 20, 2018, Dr. Manoj Kumar Jhawar has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.



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Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to obtain approval of the shareholders for appointment of a person on the Board of Directors at the next general meeting or within a period of 3 months from the date of appointment, whichever is earlier.

A brief profile of Dr. Manoj Kumar Jhavar is given below and other requisite details pursuant to the provisions of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on general meetings ("SS-2") issued by the Institute of Company Secretaries of India are mentioned in this explanatory statement annexed to this notice.

Brief Profile of Shri Manoj Kumar Jhavar

Dr. Manoj Kumar Jhavar aged about 57 years is Ph.D (Management Sciences) from Devi Ahilya University, Indore. He graduated in Mechanical Engineering from Government Engineering College, Ujjain and did his Masters in Industrial Engineering & Management from Devi Ahilya University, Indore. Further, he is a qualified Cost Accountant from ICAI.

Dr. Manoj Kumar Jhavar joined MP State Electricity Board in May, 1989 as Graduate Engineer and served there till August, 2004 as Deputy Director (Budget). Then he joined Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company Ltd., Indore as Deputy Director (Finance) in August, 2004. He served the Organization till May, 2023 in various capacities including Director (Finance) 2012-2015 and Director (Commercial) 2015-2021. He had also served in KIOCL Ltd. (Cat-I Mini Ratna CPSU) as Director (Finance) since May, 2023.

Dr. Manoj Kumar Jhavar has a decade of experience of working in senior leadership roles (Director/CFO/CITO) in the Power Distribution Sector. He has more than 3 decades of work experience in Commercial/IT Management/Finance and Engineering domains. His functional experience includes Policy Planning, Budgeting and Resources Allocation, Contract Negotiations, Accounts & Finance, Project Financing, Treasury Management, Internal Audit, Regulatory Affairs, Revenue Management, Strategic Consumer Engagement, ERP Implementation, IT-OT, Smart Metering, Management of Consulting Support (CIDA, SNC, Big-4) etc.

Presently, Dr. Manoj Kumar Jhavar is holding the position of CMD (Addl. Charge) & Director (Commercial & Operations) in PTC India Limited, the holding company.

The Board considers that his continued association would be of immense benefit of the Company.

Accordingly, the Board recommends the resolution set out as item no. 1 of the notice in relation to the appointment of Dr. Manoj Kumar Jhavar as Non-Executive Nominee Director, for the approval of shareholders of the Company as an Ordinary Resolution.

Except Dr. Manoj Kumar Jhavar, being an appointee and Shri Pankaj Goel, nominee of PTC, none of the Directors and Key Managerial Personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of the accompanying Notice of the Postal Ballot.



PTC India Financial Services Ltd. (CIN: L65999DL2006PLC153373)

(A subsidiary of PTC India Limited)

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Item no. 2: Appointment of Shri Dilip Srivastava (DIN:09470633) as Whole-time Director (Finance) and approve his remuneration

The Board of Directors (“Board”) pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”), Articles of Association of the Company and upon recommendations of the Nomination and Remuneration Committee and Audit Committee, has appointed Shri Dilip Srivastava (DIN:09470633) as an Additional Director (Executive) of the Company, w.e.f. 28th March 2025.

Further, on the recommendations of the Nomination and Remuneration Committee & Audit Committee and in accordance with the provisions of Section 197, 198 and 203 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has also appointed Shri Dilip Srivastava as Director (Finance) & Chief Financial Officer (Whole time Director) of the Company with effect from 28th March 2025, for a period of 5 (Five) years at such remuneration as specified below:

The Fixed emoluments of Sh. Dilip Srivastava is fixed at Rs 72.43 Lakhs p.a. Further, he is also entitled to Performance Related Pay of upto 40% of fixed pay. In addition to this, he is also entitled to PF, Gratuity, other perquisites, yearly increment, vehicle facility and other benefits which are admissible to a Whole-time Director level functionary in line with the Policy of the Company, as amended from time to time.

In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration shall be paid to Shri Dilip Srivastava as the minimum remuneration, subject to necessary approvals, if any, as prescribed under Section 197 read with Schedule V of the Act.

As per the terms of appointment, Shri Dilip Srivastava will be on probation for a period of one-year w.e.f. 28th March 2025.

Shri Dilip Srivastava has given his consent in form DIR-2 to act as Director and declaration in form DIR-8, to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further he also satisfies all the conditions set out in Part-I of Schedule V to the Act. The Company has received a notice under Section 160 of the Act proposing his candidature for the Office of Director.

Also, in compliance with the SEBI Order dated June 14, 2018 to the Stock Exchanges and further BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 both dated June 20, 2018, Shri Dilip Srivastava has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to obtain approval of the shareholders for appointment of a person on the Board of Directors at the next general meeting or within a period of 3 months from the date of appointment, whichever is earlier.

A brief profile of Shri Dilip Srivastava is given below and other requisite details pursuant to the provisions of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on general meetings (“SS-2”) issued by the Institute of Company Secretaries of India are mentioned in this explanatory statement annexed to this notice.



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Brief Profile of Shri Dilip Srivastava

Shri Dilip Srivastava (Age: 50) is a distinguished professional with a Bachelor of Science in Physics, Chemistry, and Mathematics and is a Fellow Member of the Institute of Cost Accountants of India (Award Holder). He also holds multiple prestigious qualifications, including MBA, FIPA, FFA, CMA, CPFA, and Qualified Independent Director, and has completed executive education programs at renowned institutions such as the Indian Institute of Management, Harvard Business School, and London Business School.

Prior to joining the Company, he was serving as the “Whole-Time Director & CFO” of a reputed state-owned public sector organization, bringing nearly three decades of diverse experience across multiple sectors. His expertise spans strategic financial management, including funding with optimal cost and structure, managing financial health and growth, overseeing mergers & acquisitions, maintaining strict adherence to compliance standards and regulatory requirements, formulating policies and procedures, ensuring adequate liquidity and sustained growth, reassessing business strategy and processes to enhance organizational credibility, extensive experience collaborating with key stakeholders, Ministries, Regulators, Financial Institutions, Rating Agencies.

The details set out in the resolution read along with an explanatory statement may be treated as a written memorandum setting out the terms of appointment of Shri Dilip Srivastava under Section 190 of the Act.

The Board considers that his continued association would be of immense benefit of the Company, it is desirable to avail his services as Whole-time Director (Finance).

Accordingly, the Board recommends the resolution set out as item no. 2 of the notice in relation to the appointment of Shri Dilip Srivastava as Whole-time Director (Finance), for the approval of shareholders of the Company as an Ordinary Resolution.

Except Shri Dilip Srivastava, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolution set out at Item no. 2 of the accompanying Notice of the Postal Ballot.



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Annexure

Details of Director(s) recommended for appointment as required pursuant to Regulation 36(3) of the SEBI Listing Regulations and in terms of Secretarial Standards on General Meeting (SS-2) issued by the Institute of Companies Secretaries of India:

Name of the Director	Dr. Manoj Kumar Jhawar	Shri Dilip Srivastava
DIN	07306454	09470633
Date of Birth (Age)	20-08-1968 (57 years)	05-01-1975 (50 years)
Nationality	India	India
Date of first appointment on the Board	11 th March 2025	28 th March 2025
Qualifications	Ph.D (Management Sciences)	Bachelor of Science in Physics, Chemistry, and Mathematics and is a Fellow Member of the Institute of Cost Accountants of India.
Experience in years	Above 30 years	Nearly 30 years
Brief Profile, nature of expertise in specific functional areas	As per explanatory statement	As per explanatory statement
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<p>The skills and capabilities required include experience in senior leadership roles, including functional experience related to Policy planning, budgeting and resource allocation, accounts & finance, project financing, Treasury Management, etc.</p> <p>Basis these attributes, the Board on the recommendations of Nomination & Remuneration Committee ("NRC") noted that Dr. Manoj Kumar Jhawar's background and experience are aligned to the role and capabilities identified by NRC and that he can be appointed as Non-Executive Nominee Director of the Company.</p>	<p>The skills and capabilities required include leadership experience and expertise across Resource Mobilization, Corporate Financial Management, Strong Commercial & Business Acumen, Stakeholders Management.</p> <p>Basis these attributes, the Board on the recommendations of Audit Committee and Nomination & Remuneration Committee ("NRC") noted that Shri Dilip Srivastava's background and experience are aligned to the role and capabilities identified by NRC and that he can be appointed as Whole-time Director (Finance) of the Company.</p>
Terms and conditions of appointment	Appointment as a Nominee Director (Non- Executive), liable to retire by rotation.	Whole-time Director of the Company liable to retire by rotation.



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Name of the Director	Dr. Manoj Kumar Jhawar	Shri Dilip Srivastava
Details of remuneration sought to be paid	No remuneration other than sitting fees for attending meeting to PTC India Limited, being the Nominating Company.	As per explanatory statement
Remuneration last drawn	Nil	Nil
Number of shares held either directly or for beneficial basis for any other person	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Dr. Manoj Kumar Jhawar and Sh Pankaj Goel are related to each other to the extent of both being nominees of PTC India Limited, the holding company.	He is not related to any other Director/KMP of the Company.
No. of meetings of Board attended/ held during Financial Year 2024-25	2 out of two	1 out of one
Directorships held in other (excluding foreign Companies)	PTC India Limited	Nil
Membership/ Chairmanship of Committees of Board of Director of other Companies.	Member of Risk Management Committee of PTC India Limited	Nil
Listed entities from which the director has resigned in the past three years	KIOCL Limited	Nil