



Date: 24<sup>th</sup> November, 2022

Manager Listing Department/ Department of Corporate Relations <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	General Manager <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400051 Scrip Symbol : PFS
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Sir/ Madam,

**Sub: Intimation of resignation of Independent Director Smt. Sushama Nath**

**Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Regulations), 2015**

This is to inform that Smt. Sushama Nath, Independent Director (DIN: [05152061](#)), vide letter dated 22<sup>nd</sup> November, 2022, has resigned as Director of PTC India Financial Services Limited with immediate effect i.e. w.e.f. 22<sup>nd</sup> November, 2022, on account of reasons as mentioned in her resignation letter enclosed herewith.

Further, the Company has received confirmation from Smt. Sushama Nath (copy enclosed) that there is no other material reasons for her resignation other than those provided by her in her resignation letter dated 22<sup>nd</sup> November, 2022.

The details of the listed entities where Smt. Sushama Nath holds directorship and Committee membership are as under:

Name of the Listed entity where Smt. Sushama Nath is Director	Category	Committee membership
PTC India Limited	Independent Director	Audit Committee (Member)

This is for your information and record please.

Yours faithfully,

**For PTC India Financial Services Limited**

SHWETA  
AGRAWAL

Digitally signed by  
SHWETA AGRAWAL  
Date: 2022.11.24 17:34:42  
+05'30'

**Shweta Agrawal**

**Company Secretary and Compliance Officer**

Enclosed: Annexure- A- Resignation letter & Confirmation dated 22.11.2022 from Smt. Sushama Nath.

**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](http://www.ptcfinancial.com), E-mail: [info@ptcfinancial.com](mailto:info@ptcfinancial.com)

To

The Chairman  
PTC India Financial Services Limited (PFS)  
7<sup>th</sup> Floor, Telephone Exchange Building,  
8 Bhikaji Cama Place,  
New Delhi - 110006

Subject: Resignation as Independent Director from the Board  
of PTC India Financial Services Limited (PFS)

Sir, As you are aware, consequent upon the resignations of its independent Directors in January 2022, the Board of PFS was unable to function.

The consolidated accounts of PTC for the 3<sup>rd</sup> and 4<sup>th</sup> quarters and for the financial year ending March 2022 could not be passed in the absence of the financial accounts of the PFS for the same period.

Therefore, the Board of PTC India Ltd recommended to the PFS Board that 4 of its Independent Directors could be appointed as Independent Directors of PFS to resolve this conundrum.

I was one of the 4 independent directors so appointed by PFS. The accounts of PFS for the year ending March 2022, have now been passed. The forensic audit report has also been submitted and considered for necessary follow up action by PFS.

It is, therefore, no longer incumbent upon me to continue on the Board of PFS. I have also crossed the eligible age for continuing as Independent Director as per the accepted policy of the PFS Board.

Hence I am tendering my resignation with immediate effect from the Board of PTC India Financial Services Limited (PFS).  
Regards,

S. Nath  
(SUSHAMA NATH)  
Independent Director PFS

## Lalit Sethi

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**From:** Mohit Seth  
**Sent:** 22 November 2022 11:04  
**To:** Shweta Agrawal  
**Cc:** Lalit Sethi; Pawan Singh -PFS  
**Subject:** FW: Resignation as Independent Director from the Board of PTC India Financial Services Limited (PFS)  
**Attachments:** Tue, 22 Nov 2022, 438 AM.pdf

Dear Shweta

For necessary action please.

Thanks  
Mohit

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**From:** Sushama Nath <sushamanath@gmail.com>  
**Sent:** 22 November 2022 11:00 AM  
**To:** rajiv.mishra@ptcindia.com  
**Cc:** pawan.singh@ptcindia.com; jayant@gokhalesathe.in; saksena.sushma@gmail.com; rnmisra1957@gmail.com; Shweta Agrawal <shweta.agrawal@ptcfinancial.com>; pankajgoel@ptcindia.com  
**Subject:** Resignation as Independent Director from the Board of PTC India Financial Services Limited (PFS)

To  
The Chairman  
PTC India Financial Services Limited (PFS)  
7th Floor, Telephone Exchange Building,  
8 Bhikaji Cama Place,  
New Delhi-110006

Sir,

As you are aware, consequent upon the resignations of its independent Directors in January 2022, the Board of PFS was unable to function.

The consolidated accounts of PTC for the 3rd and 4th quarters and for the financial year ending March 2022 could not be passed in the absence of the financial accounts of the PFS for the same period.

Therefore, the Board of PTC India Ltd recommended to the PFS Board that 4 of its Independent Directors could be appointed as Independent Directors of PFS to resolve this conundrum.

I was one of the 4 independent directors so appointed by PFS. The accounts of PFS for the year ending March 2022, have now been passed. The forensic audit report has also been submitted and considered for necessary follow up action by PFS.

It is, therefore, no longer incumbent upon me to continue on the Board of PFS. I have also crossed the eligible age for continuing as Independent Director as per the accepted policy of the PFS Board.

Hence I am tendering my resignation with immediate effect from the Board of PTC Financial Services Limited (PFS)

Regards,

Sushama Nath  
Independent Director

Sent from my iPad

FW: Resignation as Independent Director from the Board of PTC India Financial Services Limited (PFS) - Message (HTML)

File Message Acrobat Tell me what you want to do...

Ignore Delete Reply Reply Forward IM - More - Team Email Done Create New Move - OneNote Mark Unread Categorize Follow Up - Translate - Related - Select - Zoom Send to OneNote Viva Insights

Tue 22-11-2022 17:20  
Shweta Agrawal  
FW: Resignation as Independent Director from the Board of PTC India Financial Services Limited (PFS)

To: Mohit Sethi

**From:** Sushama Nath <[sushamanath@gmail.com](mailto:sushamanath@gmail.com)>  
**Sent:** 22 November 2022 4:42 PM  
**To:** Mohit Seth <[mohitseth@ptcfinancial.com](mailto:mohitseth@ptcfinancial.com)>  
**Subject:** Re: Resignation as Independent Director from the Board of PTC India Financial Services Limited (PFS)

To  
The Chairman  
PTC Financial Services Limited(PFS)

Sir,  
In continuation of my resignation letter sent today, I hereby also confirm that there is no other material reason(s) for my resignation, other than those mentioned therein.

Regards,  
Sushama Nath

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