



**PTC INDIA FINANCIAL SERVICES LIMITED**

**CIN: L65999DL2006PLC153373**

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**ADDENDUM TO THE NOTICE OF 18<sup>TH</sup> ANNUAL GENERAL MEETING**

This Addendum is being issued by PTC India Financial Services Limited (“**the Company**”) in continuation of Notice dated August 7, 2024 (Circulated on August 21, 2024) convening the 18<sup>th</sup> Annual General Meeting (“**AGM**”) of the members of the Company scheduled to be held on **Thursday, September 12, 2024 at 11:00 A.M.** through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”). The same is being issued regarding changes in the Notice convening 18<sup>th</sup> AGM and Explanatory Statement by adding Item No. 6 and 7 dealing with the appointment of Statutory Auditor of the Company. This Addendum is to be read in conjunction with the AGM Notice dated August 7, 2024 and Annual Report for 2023-24 as available on the website of the Company and Stock Exchanges, where the shares of the Company are listed. The Notice of the AGM was dispatched to all the members of the Company in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India.

M/s Lodha and Co. LLP, Chartered Accountants (FRN: 301051E), expressed their inability to continue as auditors for the Company and resigned w.e.f. August 13, 2024. The appointment of the proposed new auditor was approved by the Board of Directors in its meeting held on August 30, 2024, after the notice of the AGM had already been circulated to the members. Consequently, the Company is issuing an addendum to the notice for the appointment of M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320), as Statutory Auditor of the Company.

The members of the Company are requested to note the developments/ amendments with respect to and in connection with the AGM which are as under:

**ORDINARY BUSINESS:**

**ITEM NO. 6: APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR THE TERM OF 3 (THREE) YEARS**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to Section 139, 142 of the Companies Act read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or

amendment thereto or enactment thereof for the time being in force), upon the recommendation of the Audit Committee, M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320), as Statutory Auditors, be and is hereby appointed as Statutory Auditors of the Company, for a period of three (3) consecutive years commencing from the conclusion of the ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2027 at such remuneration and terms and conditions as may be decided by the Board in consultation with the Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** any Director/ Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies.”

#### **SPECIAL BUSINESS:**

#### **ITEM NO. 7: APPOINTMENT OF M/S RAVI RAJAN & CO. LLP, AS THE STATUTORY AUDITORS UNDER CASUAL VACANCY**

To appoint Statutory Auditor of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 139(8), 142 of the Companies Act read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or enactment thereof for the time being in force), upon the recommendation of the Audit Committee, M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320), be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Lodha and Co. LLP, Chartered Accountants (FRN: 301051E), at such remuneration and terms and conditions as may be decided by the Board in consultation with the Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** any Director/ Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies.”

By Order of the Board of Directors

Place: New Delhi  
Date: 30.08.2024

Sd/-  
Shweta Agrawal  
Company Secretary

## EXPLANATORY STATEMENT FOR ITEM NUMBER 6 AND 7

### Appointment of M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320), as Statutory Auditors of the Company:

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on August 30, 2024 has appointed M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Lodha and Co. LLP, Chartered Accountants (FRN: 301051E) w.e.f. 13.08.2024. In this connection this is to inform the members that in accordance with the provisions of Section 139 (8) of the Companies Act, 2013, such appointment shall also be approved by the members of the Company at a general meeting convened within three (3) months of the recommendation of the Board and he shall hold the office till the conclusion of the forthcoming annual general meeting.

Also, the Board considered various parameters like capability of M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320) to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc. The Board found M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320) to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. Therefore, considering the experience and expertise of M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320), in compliance with the provisions of Section 139 of the Companies Act, 2013 read with Reserve Bank of India (RBI) circular No. Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 on "Guidelines for appointment of Statutory Central Auditors (SCAs)/Statutory Auditors of Commercial Banks, UCB and NBFCs (including HFCs), the Board, considering the recommendation of the Audit Committee, recommended the proposal to appoint them as Statutory Auditors of the Company for a period of three (3) consecutive years commencing from August 30, 2024 till the conclusion of the AGM to be held in the year 2027.

| S. No. | Particulars                                       | Details  |
|--------|---|--|
| 1.     | Proposed fees payable to the statutory auditor(s) | Rs. 31,00,000/- (Indian Rupees Thirty One Lakhs Only) inclusive of fee for Tax Audit and response to Group Auditor for Consolidation, plus applicable taxes and out of pocket expenses, if any and/or such other remuneration as may be decided by the Board of Directors from time to time. |
| 2.     | Terms of appointment                              | For a term of Three (3) consecutive years commencing from August 30, 2024 (including the term of casual vacancy) till the conclusion of Annual General Meeting to be held in the year 2027.  |

|    |   |   |
|----|---|---|
| 3. | Any material change in the fee payable to the new auditor from that paid to the outgoing auditor along with the rationale for such change | There are no material changes in the fee payable to new Statutory Auditors from that paid to the outgoing Statutory Auditors.   |
| 4. | Brief profile of the firm   | Founded in 1989, M/s Ravi Rajan & Co. LLP is multifaceted CA firm with its Head Office in New Delhi and 5 branches across the country. The firm has 15 partners and a team of around 200 professionals from various domains including Cost Accountants, Company Secretaries, Lawyers, Engineers, Insolvency Professionals, Registered Valuers, Ex-bankers & Forensic Specialists. The firm is having enrich exposure of auditing in financial sector including NBFCs and Banks. |

Besides the Audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee. M/s Ravi Rajan & Co. LLP (FRN: 009073N/N500320) have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies, Act 2013 and other applicable rules and regulations. In light of the above facts, the Board of Directors recommends the passing of the Resolutions contained in Items (6 & 7) of the accompanying Notice as an Ordinary Resolutions. None of the Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this Resolutions.

Note: The above points shall be taken as an integral part of the Notice dated August 07, 2024. All other contents of the Notice remain unchanged.

By Order of the Board of Directors

Place: New Delhi  
Date: 30.08.2024

Sd/-  
Shweta Agrawal  
Company Secretary