



Date: 23rd January, 2022

Manager Listing Department/ Department of Corporate Relations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	General Manager National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 51 Scrip Code : PFS
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Sir/ Madam,

Sub: Update on SEBI email dated 22nd January, 2022

It is informed that the Company has received a communication dated 22nd January, 2022 from the SEBI informing that the company is directed to address the CG issues and all other issues raised by the resigning IDs and ex-Chairperson first, before holding any Board meeting and to file an action taken report in the regard to SEBI within 4 weeks.

In this regard, we would like to mentioned that a meeting of the Board of Directors was scheduled to be held on 22nd January, 2022, however as the Company do not have quorum in compliance of SEBI (LODR) Regulations, 2015, therefore, the same could not be held. Further, the Company has filed an application with SEBI for seeking exemption from relevant provisions of SEBI (LODR) Regulations, 2015 to schedule the Board meeting for the appointment of Independent Directors.

We further wish to mention that Independent Directors of the company resigned on 19th January 2022 mentioning corporate governance issues as raised by Ex-Chairman in PFS Board Meeting dated 5th August 2021. It is pertinent to mentioned that PFS MD & CEO addressed all the concern of Ex-Chairman in the same board meeting. On the same date (5th August 2021) the Board, including Ex-Chairman and outgoing independent directors, provided a clean corporate governance report in board report for financial year ending 31st March 2021 and acknowledged with deep appreciation the co-operation received from directors. The Board report can be downloaded from our website at <https://www.ptcfinancial.com/cms/showpage/page/annual-reports>

We further wish to inform that subsequently on 24th September 2021 Ex- Chairman addressed the shareholders of the company in 15th Annual General Meeting with appreciations to company and mentioning no concern related to corporate governance.

For PTC India Financial Services Limited

Sd/-

Authorized Signatory

PTC India Financial Services Ltd. (CIN: L65999DL2006PLC153373)

(A subsidiary of PTC India Limited)

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