



PRESS RELEASE

PTC India appoints three new Independent Director

New Delhi, 14 April 2023: PTC India Limited, the leading provider of power trading solutions in India, informed about appointment of Smt. Rashmi Verma, IAS (Retd.) and former Secretary GOI, Dr. Jayant Dasgupta, IAS (Retd.), former Ambassador World Trade Organisation and Shri. Narendra Kumar, IAS (Retd.) as Independent Directors of the company, with effect from April 13, 2023. Further, the company also informed about appointment of Shri. Mahendra Kumar Gupta, as a Nominee Director of NHPC. The appointments are subject to the approval of the shareholders.

Smt. Rashmi Verma, Ex-IAS, 1982 Batch, has 36 years of rich experience in various sectors as an IAS officer. Her last position was Secretary, Ministry of Tourism, Government of India. Smt. Verma also worked as Secretary, Ministry of Textiles, Government of India and as Additional Secretary, Department of Revenue, Ministry of Finance, Government of India.

Dr. Jayant Dasgupta, Ex-IAS, 1981 Batch has more than 37 years experience in various sectors of Government. He has served as Chief Adviser of Bihar State Planning Board, Ambassador to World Trade Organization. Prior to his posting as Ambassador, he was Secretary, Economic Advisory Council to the Prime Minister. He has dealt with the Doha Round negotiations at the WTO between 2006 and 2008 in his capacity as Joint Secretary in the Department of Commerce.

Shri Narendra Kumar, IAS (Retd.), 1988 Cadre has more than 34 years experience in various sectors of the Government. He has served as Financial Commissioner, Govt. of NCT of Delhi, Managing Director of Delhi State Financial & Development Corporation. He has also held various other senior government positions like Principal Secretary (Urban Development), Director (Local Bodies) & C.E.O., Delhi Urban Shelter Improvement Board, Member (Administration) NHAI, Secretary to Governor Goa and Secretary & Commissioner (Industries & Commerce), Government of NCT of Delhi, etc.

Further, Shri Mahendra Kumar Gupta joined as Nominee Director of NHPC is a veteran in power sector. He has more than 35 year experience in Commercial and Constructions.

Commenting on the occasion, Dr. Rajib K Mishra, CMD, PTC India Limited, said:

"We are delighted to welcome the three new Independent Directors having credible experience and impeccable career record. We also welcome the new Nominee Director of NHPC to the board of PTC India. All of them are nationally and globally respected Experts in their respective fields. Their deep and diversified experience will be of great value to the company. We are not only fully compliant as per SEBI LODR but also on the sound footing of ESG Vision implementation. We look forward to robust future growth of the Company."

About PTC India Limited

PTC India Ltd. is the pioneer in starting a power market in India. The Company has maintained its leadership position in power trading since inception. PTC has also been mandated by the Government of India to trade electricity with Bhutan, Nepal and Bangladesh.

The trading activities undertaken by PTC include long term trading of power generated from large power projects including renewables as well as short term trading arising as a result of supply and demand mismatches, which inevitably occur in various regions of the country.



The Company is credited with a number of products in the electricity trading market to meet the divergent needs of the customers. Driven by the vision of shaping a vibrant power market, PTC has been providing value-added services to its clients and built trust as a reliable partner. The electricity traded from cross border resources is a significant component of the total electricity traded by the Company.

PTC is a unique example of a successful public-private partnership with major PSUs of the Ministry of Power, Government of India as promoters and a widely held ownership interest. The diverse composition of its Board of Directors includes eminent people as independent directors.