



PRITHVI EXCHANGE (INDIA) LIMITED

CIN: L30006TN1995PLC031931

Registered Office: Gee Gee Universal, 2nd Floor, Door No. 2 Mc Nichols Road,,
Chetpet, Chennai – 600 031

Tel: 044 – 4225 2000

Email: investor.relations@prithvifx.com **Website:** www.prithvifx.com

POSTAL BALLOT NOTICE

**(PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH
THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014)**

**To
THE MEMBERS OF PRITHVI EXCHANGE (INDIA) LIMITED**

NOTICE is hereby given to the Members of Prithvi Exchange (India) Limited (the “Company”) pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (the “Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Secretarial Standard-2 on General Meeting (the “SS-2”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”), for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December, 2021 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (collectively “MCA Circulars”) and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, that the Company will send Postal Ballot Notice only by email to all its shareholders who have registered their email addresses with the Company / Registrar and Share Transfer Agent (“RTA”) or Depository / Depository Participants and the communication of assent / dissent of the Members will take place only through the remote e-voting system to transact the special business, set out in this notice, as special resolution. This Postal Ballot process is accordingly being initiated in compliance with the above-mentioned MCA Circulars.

The proposed resolutions and explanatory statement pertaining to the said resolution, pursuant to Section 102 of the Companies Act, 2013, setting out the information and material facts, is appended herewith for your consideration. Pursuant to rule 22(5) of the Rules, the Board of Directors of the Company at its meeting held on 23rd December, 2023 has appointed Mr. V.Esaki, Proprietor (Membership no. 30353 and CoP No. 11022) of M/s. V.Esaki & Associates, Practicing Company Secretaries, Chennai, as the scrutinizer (“Scrutinizer”) for conducting the postal ballot through e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108, 110 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time the Company has also extended e-voting facility to its members. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (“NSDL”). The e-voting facility is available **from Saturday, 30th December, 2023 (09:00 A.M.) till Monday, 29th, January, 2024 (05:00 P.M.)**. For e-voting, please read the “process/instructions for e-voting” carefully enumerated in the notes to this notice.

The notice of the postal ballot has also been uploaded on the Company’s website at www.prithvifx.com under the ‘Investors Section’.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Company latest by Tuesday, 30th January, 2024. The result of the postal ballot will be announced on Tuesday, 30th January, 2024 and displayed at the Company’s registered office. In addition to the results being communicated to the stock exchanges, the results along with the Scrutinizer’s report will also be placed on the Company’s website at www.prithvifx.com and on the website of NSDL.



SPECIAL BUSINESS:

Item No.: 1 Appointment of Mr. Naresh Kumar Khivraj (DIN: 07026135) as an Independent Director.

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Naresh Kumar Khivraj (DIN: 07026135), who was appointed as an Additional Director in the capacity of an Independent Director with effect from November 07, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till November 06, 2028, and that he shall not be liable to retire by rotation

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No.: 2 Appointment of Mr. RAJESH GURDAS WADHWA (DIN: 02724505) as an Independent Director.

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Rajesh Gurdas Wadhwa (DIN: 02724505), who was appointed as an Additional Director in the capacity of an Independent Director with effect from December 23, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till December 22, 2028, and that he shall not be liable to retire by rotation

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No.: 3 Appointment of Mr. AMARENDRA SAHOO (DIN: 06741280) as an Independent Director.

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Amarendra Sahoo (DIN: 06741280), who was appointed as an Additional Director in the capacity of an Independent Director with effect from December 23, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till December 22, 2028, and that he shall not

Prithvi Exchange (India) Limited



be liable to retire by rotation

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board
For Prithvi Exchange (India) Limited**

**Place: Chennai
Date: 23rd December, 2023**

**N. Sornalatha
Company Secretary**

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for the aforesaid special business is annexed hereto, which forms part of this Postal ballot notice for your consideration.
2. In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository (ies) / depository participants and whose names appear in the register of members / list of beneficial owners as on the Cut-off date i.e., Friday, 22nd December, 2023. In compliance with MCA Circulars, the Notice is being sent to members only in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding). physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with Integrated Registry Management Services Private Limited, Registrar and Transfer Agent of the Company.
3. The Notice shall also be uploaded on the website of the Company at www.prithvifx.com and on the website of BSE Limited at www.bseindia.com . All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
4. Only a member holding equity share(s) as of the cut-off date is entitled to exercise his vote through e-voting and the voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on Cut-off date i.e., Friday, 22nd December, 2023, being the 'Cut-off date' fixed for this purpose.
5. The Board of Directors have appointed Mr. V.Esaki, Proprietor (Membership no. 30353 and CoP No. 11022) of M/s. V.Esaki & Associates, Practicing Company Secretaries, Chennai, as the Scrutinizer to conduct the postal ballot process in a fair and transparent manner.
6. Members can cast their vote online from Saturday, 30th December, 2023 (09:00 A.M.) till Monday, 29th, January, 2024 (05:00 P.M.). The e-voting module shall be disabled by NSDL thereafter and no voting shall be allowed beyond 05:00 P.M. on Monday, 29th, January, 2024.
7. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services of NSDL. Instructions for remote e-voting are provided in the Notice.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company / Depository Participant(s) for receiving all communication from the Company electronically.
9. SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655, dated 03.11.2021 and SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/687 dated 14.12.2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16.03.2023 has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). On May 27, 2023, the Company has sent a PAN and KYC update intimation to physical shareholders. Members holding shares in physical form are required to submit their PAN details to the RTA by e-mail to srirams@integratedindia.com. In



case of Members are holding shares in physical form, you are advised to convert shareholding into demat form by approaching depository participant.

10. As per Regulation 40 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI notification dated 24th January, 2022, has SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company for assistance in this regard. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
11. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [https:// www.Prithvifx.com](https://www.Prithvifx.com). Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and the Company in case the shares are held in physical form.

12. PROCEDURE / INSTRUCTIONS FOR E-VOTING

The instructions for members for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies,

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL URL.: https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.



	<ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Prithvi Exchange (India) Limited



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
--	--

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33



B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit



client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) Please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of Inspirisys Solutions Limited for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to esakics@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.



3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Prajakta Pawle) at evoting@nsdl.co.in,
4. The Scrutinizer will submit the report to the Chairman or a person authorised by him after completion of the scrutiny and the result of the postal ballot will be announced on Friday, 18th March, 2022 at the registered office of the Company. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed and will be uploaded on www.bseindia.com additionally, the results will also be uploaded on the Company's website at www.Prithvifx.com and on the NSDL website.
5. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the last date specified by the Company for e-voting, namely Tuesday, 30th, January, 2024.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.relations@prithvifx.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.relations@prithvifx.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.: 1

The Board of Directors of the Company, based on the recommendations of Nomination and Remuneration Committee considered & recommended the appointment of Mr. Naresh Kumar Khivraj (DIN: 07026135), as an Additional Director on 7th November, 2023 in the capacity of Independent Director Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), to hold office for a term of 5 (five) Consecutive years from 07-11-2023 to 06-11-2028 (both days inclusive) not liable to retire by rotation, subject to the approval of the shareholders.

Mr. Naresh Kumar Khivraj, is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The Company has received a declaration from Mr. Naresh Kumar Khivraj confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI Listing Regulations.

Mr. Naresh Kumar Khivraj does not hold any shares of the Company. He holds the Directorship and Committee Membership in the below-mentioned company.

Company Name	Category	Committee Name	Category
Net Avenue Technology Limited	Non-Executive Director	Nil	Nil

In terms of the Act, as an Additional Director, Mr. Naresh Kumar Khivraj holds office up to the date of the next Annual General Meeting of the Company and is eligible for being appointed as an Independent Director of the Company, subject to the approval of the shareholders. However, in terms of the amendments to Regulations 17 and 25 of the SEBI Listing Regulations, a listed entity shall ensure that approval of the shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier and in respect of appointment of an independent director, such approval shall be taken by means of a Special resolution.

Accordingly, the appointment of Mr. Naresh Kumar Khivraj is being proposed for the approval of the Members by this Notice of Postal Ballot, as a Special Resolution. The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Naresh Kumar Khivraj for the office of Director of the Company. Mr. Naresh Kumar Khivraj has provided necessary consents and disclosures to the Company with regard to his proposed appointment. He is registered on the Independent Directors Databank of the Indian Institute of Corporate Affairs as stipulated by the Ministry of Corporate Affairs and he is not debarred from holding office as Director by virtue of any order of the Securities and Exchange Board of India or any other authority. In the opinion of the Board of Directors, he fulfils the criteria/conditions specified under the Act and the Rules made thereunder and the SEBI Listing Regulations for appointment as an independent director and he is independent of the Management.

The Nomination & Remuneration Committee assessed his suitability vis-a-vis the balance of skills, knowledge and experience already available on the Board on the basis of the key criteria identified earlier by the Board viz., the qualifications, skills and attributes essential for a Director of the Company in order to effectively discharge the role in overseeing its varied business interests. The Committee was of the opinion that Mr. Naresh Kumar Khivraj has the requisite experience, skills and attributes required to lend his expertise, objectivity and independent view to the Board and Board-Committees' proceedings. The appointment of Mr. Naresh Kumar Khivraj will hence bring further strength and add value to the Board, and considered that the appointment of Mr. Naresh Kumar Khivraj with his experience and expertise will be of immense value addition to the Company

Prithvi Exchange (India) Limited



The Board of Directors, based on recommendation of the Nomination & Remuneration Committee, hence, takes pleasure in proposing the appointment of Mr. Naresh Kumar Khivraj as an Independent Director of the Company and recommends the Special Resolution as set out under Item no.1 of the Notice for the approval of the Members. Mr. Naresh Kumar Khivraj is not related to any of the Directors or to any Key Managerial Personnel of the Company.

Brief resume of Mr. Naresh Kumar Khivraj, nature of his expertise in specific functional areas, names of companies in which he holds directorship, memberships/chairmanships of Board Committees and shareholding as stipulated under SEBI Listing Regulations, are provided in the Annexure A to this notice.

Brief profile of Mr. Naresh Kumar Khivraj, Independent Director of the Company, is given below:

Mr. Naresh Kumar Khivraj graduated as Bachelor of Engineering and Certified Risk Manager from PRMIA, USA. He is a professional with hands on Capital market consulting experience in Investment Banking, Risk Management, Trading, Compliance and Consulting experience in leading European, American, Latin American and Asian markets with an overall experience of over 15 years. He was earlier with TCS as its head - Capital Market Risk and Compliance Consulting unit in TCS.

Additional information in respect of Mr. Naresh Kumar Khivraj, pursuant to Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A to this Notice.

Item No.: 2

The Board of Directors of the Company, based on the recommendations of Nomination and Remuneration Committee considered & recommended the appointment of Mr. Rajesh Gurdas Wadhwa (DIN: 02724505) as an Additional Director on 23rd December, 2023 in the capacity of Independent Director Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), to hold office for a term of 5 (five) Consecutive years from 23-12-2023 to 22-12-2028 (both days inclusive) not liable to retire by rotation, subject to the approval of the shareholders.

Mr. Rajesh Gurdas Wadhwa, is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The Company has received a declaration from Mr. Mr. Rajesh Gurdas Wadhwa confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI Listing Regulations.

Mr. Rajesh Gurdas Wadhwa does not hold any shares of the Company. He holds the Directorship and Committee Membership in the below-mentioned company.

Company Name	Category	Committee Name	Category
Sugal & Damani Share Brokers Ltd	Non-Executive Director	Audit Committee	Member
Livquik Technology India Pvt. Ltd	Director	Nil	Nil

In terms of the Act, as an Additional Director, Mr. Rajesh Gurdas Wadhwa holds office up to the date of the next Annual General Meeting of the Company and is eligible for being appointed as an Independent Director of the Company, subject to the approval of the shareholders. However, in terms of the amendments to Regulations 17 and 25 of the SEBI Listing Regulations, a listed entity shall ensure that approval of the shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier and in respect of appointment of an independent director, such approval shall be taken by means of a Special resolution.

Accordingly, the appointment of Mr. Rajesh Gurdas Wadhwa is being proposed for the approval of the Members by this Notice of Postal Ballot, as a Special Resolution. The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Rajesh Gurdas Wadhwa for the office of Director of the Company. Mr. Rajesh Gurdas Wadhwa has provided necessary



consents and disclosures to the Company with regard to his proposed appointment. He is registered on the Independent Directors Databank of the Indian Institute of Corporate Affairs as stipulated by the Ministry of Corporate Affairs and he is not debarred from holding office as Director by virtue of any order of the Securities and Exchange Board of India or any other authority. In the opinion of the Board of Directors, he fulfils the criteria/conditions specified under the Act and the Rules made thereunder and the SEBI Listing Regulations for appointment as an independent director and he is independent of the Management.

The Nomination & Remuneration Committee assessed his suitability vis-a-vis the balance of skills, knowledge and experience already available on the Board on the basis of the key criteria identified earlier by the Board viz., the qualifications, skills and attributes essential for a Director of the Company in order to effectively discharge the role in overseeing its varied business interests. The Committee was of the opinion that Mr. Rajesh Gurdas Wadhwa has the requisite experience, skills and attributes required to lend his expertise, objectivity and independent view to the Board and Board-Committees' proceedings. The appointment of Mr. Rajesh Gurdas Wadhwa will hence bring further strength and add value to the Board, and considered that the appointment of Mr. Rajesh Gurdas Wadhwa with his experience and expertise will be of immense value addition to the Company

The Board of Directors, based on recommendation of the Nomination & Remuneration Committee, hence, takes pleasure in proposing the appointment of Mr. Rajesh Gurdas Wadhwa as an Independent Director of the Company and recommends the Special Resolution as set out under Item no.2 of the Notice for the approval of the Members Mr. Rajesh Gurdas Wadhwa is not related to any of the Directors or to any Key Managerial Personnel of the Company.

Brief profile of Mr. Rajesh Gurdas Wadhwa, Independent Director of the Company, is given below:

Raajesh is passionate about corporate finance and tracks VC and PE investments in India very closely. Professionally, he has been selling software for over two decades and has negotiated, contracted, and implemented some large-value marquee deals in the Payments Solutions space with banks, lenders, and fintechs in the region.

Raajesh is part of the leadership team at M2P Fintech and is currently serving as CEO at LivQuik, a company majority owned by M2P Fintech and regulated by RBI as a PPI license holder. In addition, Raajesh also mentors a select group of entrepreneurs and serves on the boards of a few companies that he mentors.

Raajesh is a management graduate and has completed the Advanced Management Program at IIM, Bangalore. Raajesh has earned an all-round experience across stock brokerage, strategy consulting, sales and business development, payment solutions, fintechs, data analytics, and capital markets.

Apart from LivQuik Technology India Pvt Ltd, where Raajesh is a Whole-time Director & CEO, Raajesh also serves on the board of Sugal & Damani Share Brokers Ltd as an Independent Director.

Additional information in respect of Mr. Rajesh Gurdas Wadhwa, pursuant to Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A to this Notice

Item No.: 3

The Board of Directors of the Company, based on the recommendations of Nomination and Remuneration Committee considered & recommended the appointment of Mr. Amarendra Sahoo (DIN: 06741280) as an Additional Director on 23rd December, 2023 in the capacity of Independent Director Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), to hold office for a term of 5 (five) Consecutive years from 23-12-2023 to 22-12-2028 (both days inclusive) not liable to retire by rotation, subject to the approval of the shareholders.

Mr. Amarendra Sahoo is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The Company has received a declaration from Mr. Amarendra Sahoo confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI Listing Regulations.

Prithvi Exchange (India) Limited



Mr. Amarendra Sahoo does not hold any shares of the Company. He holds the Directorship and Committee Membership in the below-mentioned company.

Company Name	Category	Committee Name	Category
Kanakadurga Finance Limited	Director	Audit Committee	Member
		Nomination Remuneration Committee –	Member
Hiwi Forex Transaction Services Private Limited	Director	Nil	Nil
Finsall Resources Private Limited	Director	Nil	Nil
Grameen Pragati Foundation	Director	Nil	Nil
Finsall Capital Private Limited	Director	Nil	Nil
Adyna Solutions Private Limited	Director	Nil	Nil

In terms of the Act, as an Additional Director Mr. Amarendra Sahoo holds office up to the date of the next Annual General Meeting of the Company and is eligible for being appointed as an Independent Director of the Company, subject to the approval of the shareholders. However, in terms of the amendments to Regulations 17 and 25 of the SEBI Listing Regulations, a listed entity shall ensure that approval of the shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier and in respect of appointment of an independent director, such approval shall be taken by means of a Special resolution.

Accordingly, the appointment of Mr. Amarendra Sahoo is being proposed for the approval of the Members by this Notice of Postal Ballot, as a Special Resolution. The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Amarendra Sahoo for the office of Director of the Company. He has provided necessary consents and disclosures to the Company with regard to his proposed appointment. He is registered on the Independent Directors Databank of the Indian Institute of Corporate Affairs as stipulated by the Ministry of Corporate Affairs and he is not debarred from holding office as Director by virtue of any order of the Securities and Exchange Board of India or any other authority. In the opinion of the Board of Directors, he fulfils the criteria/conditions specified under the Act and the Rules made thereunder and the SEBI Listing Regulations for appointment as an independent director and he is independent of the Management.

The Nomination & Remuneration Committee assessed his suitability vis-a-vis the balance of skills, knowledge and experience already available on the Board on the basis of the key criteria identified earlier by the Board viz., the qualifications, skills and attributes essential for a Director of the Company in order to effectively discharge the role in overseeing its varied business interests. The Committee was of the opinion that Mr. Amarendra Sahoo has the requisite experience, skills and attributes required to lend his expertise, objectivity and independent view to the Board and Board-Committees' proceedings. The appointment of Mr. Amarendra Sahoo will hence bring further strength and add value to the Board, and considered that the appointment of Mr. Amarendra Sahoo with his experience and expertise will be of immense value addition to the Company

The Board of Directors, based on recommendation of the Nomination & Remuneration Committee, hence, takes pleasure in proposing the appointment of Mr. Amarendra Sahoo as an Independent Director of the Company and recommends the Special Resolution as set out under Item no.3 of the Notice for the approval of the Members. He is not related to any of the Directors or to any Key Managerial Personnel of the Company.

Brief profile of Mr. Amarendra Sahoo, Independent Director of the Company, is given below:

Dr Amarendra Sahoo, Chairman Grameen Pragati Foundation, till recently Chairman, Atom Technologies and Professor at SRM University-AP, has been consultant with many companies. He has been Belpay India Managing Director, headquartered at Brussels dealing with Business-to-Business Payments and comprehensive solutions to risk management and Vice President Cambridge Global Partners, an international strategy and business

Prithvi Exchange (India) Limited



consultancy on risk management. He was formerly a consultant with HCL Infosystem, World Bank, Washington DC, and visiting Professor, City University of New York.

Dr Sahoo was a veteran central banker with over three decades experience in public policy in India and abroad. He was Chief General Manager and Regional Director of Reserve Bank of India (RBI), Dean Academics and Professor Finance, IMT Ghaziabad, Secretary General Apparel Export Promotion Council, Gurgaon.

During his association with the RBI, Dr. Sahoo held many administrative and policy framing posts. He is a leading expert on bank regulation and supervision having interacted with the monetary authorities of Hong Kong, Singapore, Malaysia and Korea. He was involved with the team negotiating on Financial Services in the India-Singapore Comprehensive Economic Cooperation Agreement (CECA), a member of World Bank's Supervision Mission on Financial Sector Development Project. As the head of RBI in North East, Uttar Pradesh & Uttarakhand, he was responsible for creating a robust payment system infrastructure in the regions.

Dr. Sahoo was nominee Director on Boards of State Bank of Patiala, Gramin Banks, State Finance Corporation, Sikkim Bank Ltd, with sound global experience in bank regulation and supervision. He represented India in Asian and Pacific Regional Agri Credit Association meets at Malaysia and Philippines. He was Member Secretary of Financial Sector Plan for the North East India, coordinator of the High Level delegation to study financial and corporate restructuring at Thailand and Korea in the aftermath of the East Asian crisis and helped formulating the stressed asset resolution framework in India.

Dr. Sahoo holds a Ph. D. in Economics from IIT, Bombay for his work on Financial Market and Structure of Interest rates, Masters from Jawaharlal Nehru University, New Delhi and Sanford School of Public Policy, Duke University, USA (as RBI Golden Jubilee Scholar). He participated in the leadership and corporate excellence programme at Kellogg School of Management. He has a number of publications to his credit on areas, such as, payment system, financial inclusion. corporate finance, banking, etc.

Dr Sahoo, an Independent Director on Kanakadurga Finance as well as Ma Harshiddhi Infra, specializes in BankTech, EmergeTech and Financial markets.

Additional information in respect of Mr. Amarendra Sahoo, pursuant to Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A to this Notice.

**By order of the Board
For Prithvi Exchange (India) Limited**

**Place: Chennai
Date: 23rd December, 2023**

**N. Sornalatha
Company Secretary**



Annexure A

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No	1
Name of Director	Mr. Naresh Kumar Khivraj
Date of Birth / Age	07-12-1969 / 54
Date of Appointment	7 th November, 2023
Qualification	B.E
Experience including Expertise in specific functional area/ brief resume	For details, pls. refer to the Explanatory Statement to the Postal Ballot Notice
Shareholding in the Company as on	NIL
Terms and conditions of appointment	As per the resolution set out in this Notice read with the Statement hereto.
Remuneration last drawn (including sitting fees, if any)	-
Remuneration proposed to be paid	Entitled to sitting fees and remuneration for attending the meetings of the Board and / or respective Committee(s) where he is the Chairperson / Member, as the case may be, as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and / or as approved by the shareholders, from time to time
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	Net Avenue Technology Limited
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he is a Director	NIL
Number of Meetings of the Board attended during the year	1
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Nil



Annexure A

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No	2
Name of Director	Mr. Rajesh Gurdas Wadhwa
Date of Birth / Age	09-10-1971/ 52
Date of Appointment	23 rd December, 2023
Qualification	B.com & P G Diploma in Financial Management
Experience including Expertise in specific functional area/ brief resume	For details, pls. refer to the Explanatory Statement to the Postal Ballot Notice
Shareholding in the Company as on	NIL
Terms and conditions of appointment	As per the resolution set out in this Notice read with the Statement hereto.
Remuneration last drawn (including sitting fees, if any)	-
Remuneration proposed to be paid	Entitled to sitting fees and remuneration for attending the meetings of the Board and / or respective Committee(s) where he is the Chairperson / Member, as the case may be, as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and / or as approved by the shareholders, from time to time
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	Sugal & Damani Share Brokers Ltd
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he is a Director	Sugal & Damani Share Brokers Ltd Audit Committee -Member
Number of Meetings of the Board attended during the year	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Nil



Annexure A

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No	3
Name of Director	Mr. Amarendra Sahoo
Date of Birth / Age	25-10-1956 / 67
Date of Appointment	23 rd December, 2023
Qualification	Ph.D in Economics
Experience including Expertise in specific functional area/ brief resume	For details, pls. refer to the Explanatory Statement to the Postal Ballot Notice
Shareholding in the Company as on	NIL
Terms and conditions of appointment	As per the resolution set out in this Notice read with the Statement hereto.
Remuneration last drawn (including sitting fees, if any)	-
Remuneration proposed to be paid	Entitled to sitting fees and remuneration for attending the meetings of the Board and / or respective Committee(s) where he is the Chairperson / Member, as the case may be, as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and / or as approved by the shareholders, from time to time
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	1. Kanakadurga Finance Limited 2. Grameen Pragati Foundation
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he is a Director	Kanakadurga Finance Limited Audit committee- Member Nomination Remuneration committee- Member
Number of Meetings of the Board attended during the year	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Nil