



PTC India Financial Services Limited

Press Release

New Delhi December 24, 2010

PTC India Financial Services Limited (PFS) files DRHP with SEBI

PFS, the subsidiary of PTC India Limited (PTC), filed its Draft Red Herring Prospectus with market regulator Securities and Exchange Board of India (SEBI) on December 22, 2010, through which PFS has proposed the public issue of 156,700,000 equity shares of face value of Rs.10 each, consisting of an offer for sale of 29,200,000 Equity Shares by Macquarie India Holdings Limited, the "Selling Shareholder" and fresh issue of 127,500,000 Equity Shares by the Company. The issue is proposed to be made through 100% Book Building Process in accordance with the SEBI ICDR Regulations. A discount as may be permitted and decided by the Company and the Selling Shareholder, may be offered to Retail Individual Bidders.

PFS is an Indian non-banking financial institution promoted by PTC to make principal investments in, and provide financing solutions for, companies with projects across the energy value chain. PFS offers an integrated suite of services with a focus on infrastructure development, including providing financing to, and making investments in, private sector Indian companies in the power sector, including for power generation, equipment supply and fuel source projects. PFS is currently focused primarily on power generation projects in India. PFS also provides fee based syndication and advisory services as well as carbon credit financing against certified emissions reduction (CER).

"PFS proposes, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a Draft Red Herring Prospectus ("DRHP") with SEBI. The DRHP is available on the website of SEBI, as well as on the websites of the book running lead managers SBI Capital Markets Limited, JM Financial Consultants Private Limited, ICICI Securities Limited, Almondz Global Securities Limited and co book running lead manager Avendus Capital Private Limited. Investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the section titled "Risk Factors" of the DRHP."

This document is not an offer of securities for sale in the United States or elsewhere. The shares of the Company are not being registered under the Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

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(A subsidiary of PTC India Limited)

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