

# PTC India Financial Services Limited



## FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Audited)	31.12.2011 (Unaudited)	31.12.2010 (Audited)	31.03.2011 (Audited)
1	<b>Income from operations</b>						
a	Interest income from investments/ loan financing	3,700.05	3,004.32	2,289.37	9,109.44	5,469.77	7,425.56
b	Profits from sale of long term trade investments in equity shares	4,785.93	1,287.28	-	6,073.21	1,236.63	1,236.63
c	Income from certified emission reduction units	-	-	-	462.71	-	-
d	Other operating income (see note 3 below)	439.67	946.71	506.66	1,788.05	1,161.16	1,708.94
	<b>Total Income from operations</b>	<b>8,925.65</b>	<b>5,238.31</b>	<b>2,796.03</b>	<b>17,433.41</b>	<b>7,867.56</b>	<b>10,371.13</b>
2	<b>Expenditure</b>						
a	Employees cost (see note 4 below)	118.28	104.92	42.81	317.28	63.61	184.01
b	Fund raising expenses for loan funds	68.53	74.74	124.47	164.19	124.47	324.52
c	Interest and other charges	1,628.31	1,605.74	1,262.53	4,757.30	2,864.20	4,271.69
d	Cost of certified emission reduction units	-	-	-	413.80	-	-
e	Depreciation	117.50	117.46	135.90	351.06	405.16	545.12
f	Provision for contingencies	19.35	57.34	157.96	96.84	157.96	177.74
g	Foreign exchange fluctuation (see note 6 below)	(180.20)	435.50	-	255.30	-	-
h	Other operating expenses	302.89	346.25	90.35	879.13	209.81	239.02
	<b>Total expenditure</b>	<b>2,074.66</b>	<b>2,741.95</b>	<b>1,814.02</b>	<b>7,234.90</b>	<b>3,825.21</b>	<b>5,742.10</b>
3	<b>Profit from operations before other income (1) - (2)</b>	<b>6,850.99</b>	<b>2,496.36</b>	<b>982.01</b>	<b>10,198.51</b>	<b>4,042.35</b>	<b>4,629.03</b>
4	Other income	481.62	544.11	97.94	1,680.77	386.87	514.10
5	<b>Profit from ordinary activities before tax (3+4)</b>	<b>7,332.61</b>	<b>3,040.47</b>	<b>1,079.95</b>	<b>11,879.28</b>	<b>4,429.22</b>	<b>5,143.13</b>
6	Tax expenses (including deferred tax)	1,542.89	776.80	509.12	2,802.05	1,307.40	1,440.40
7	<b>Net Profit for the period (5-6)</b>	<b>5,789.72</b>	<b>2,263.67</b>	<b>570.83</b>	<b>9,077.23</b>	<b>3,121.82</b>	<b>3,702.73</b>
8	Paid-up equity share capital (Face Value of the share is ₹ 10)	56,208.33	56,208.33	43,458.33	56,208.33	43,458.33	56,208.33
9	Reserves						45,561.04
10	Earning per share (not annualised)						
	- Basic	1.03	0.40	0.13	1.61	0.72	0.85
	- Diluted	1.03	0.40	0.12	1.61	0.70	0.85
11	<b>Public shareholding</b>						
i	Number of shares	224,833,334	224,833,334	97,333,334#	224,833,334	97,333,334#	224,833,334
ii	Percentage of shareholding	40.00%	40.00%	22.40%	40.00%	22.40%	40.00%
12	<b>Promoter and promoter group shareholding</b>						
a	<b>Pledged / Encumbered</b>						
i	Number of shares	-	-	-	-	-	-
ii	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
iii	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b	<b>Non-encumbered</b>						
i	Number of shares	337,250,001	337,250,001	337,250,001	337,250,001	337,250,001	337,250,001
ii	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
iii	Percentage of shares (as a % of the total share capital of the Company)	60.00%	60.00%	77.60%	60.00%	77.60%	60.00%

# Represents shares held by GS Strategic Investments Ltd. and Macquarie India Holdings Ltd. equally prior to the listing of stocks of the Company.

### Notes:-

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on January 25, 2012 and have been subjected to limited review by the statutory auditors.
- The Company's main business is to provide finance for energy value chain through investment and lending into such projects. All other activities revolve around the main business. The Company does not have any geographic segments. As such, there are no separate reportable segment as per Accounting Standard - 17 on "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006.
- Other operating income includes fee based income, income from sale of power and income earned on investments in mutual funds.
- On account of forfeiture/ surrender of employee stock options outstanding, employees cost was net off by ₹ 77.70 lakhs for the year ended March 31, 2011 and ₹ 12.41 lakhs and ₹ 81.18 lakhs for the quarter and nine months ended December 31, 2010 respectively.
- The Company has entered into derivative contracts for hedging its foreign currency risk.
- In the current quarter, pursuant to the notification dated December 29, 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the Company has exercised the option as per Para 46A inserted in the Standard for all long term monetary assets and liabilities. Consequently, the cumulative impact for the previous quarters (June 2011 and September 2011 amounting to ₹ Nil and ₹ 412.9 lakhs respectively (without considering tax benefits) is included in the current quarter and an amount of ₹ 1167.12 lakhs (without considering tax benefit of ₹ 378.67 lakhs) is carried forward in the Foreign Exchange Monetary Item Translation Difference Account as on December 31, 2011.  
Had the company followed the earlier method of accounting for the above items, the Net Profit for the quarter and nine months ended December 31, 2011 would have been lower by ₹ 788.45 lakhs (net of taxes)."

- The Initial Public Offer (IPO) proceeds have been utilised as under:

(₹ in Lakhs)

Particulars	As at December 31, 2011
Share issue proceeds	35,270.32
Less:	
- Issue related expenses	1,136.60
- Repayment of term loans	2,389.03
- Rupee term loan for power projects	26,744.69
<b>Closing balance of unutilised proceeds as at the period end</b>	<b>5,000.00</b>
<b>Details of unutilised proceeds are given below:</b>	
- Balance in deposit accounts	5,000.00

- The status of shareholders' complaints during the quarter ended December 31, 2011 is as under:
 

Complaints pending as at October 1, 2011	Nil
Complaints received during the quarter ended December 31, 2011	70
Complaints resolved during the quarter ended December 31, 2011	70
Complaints pending as at December 31, 2011	Nil
- The status of infrastructure retail bond holders complaints during the quarter ended December 31, 2011 is as under:
 

Complaints pending as at October 1, 2011	1214
Complaints received during the quarter ended December 31, 2011	317
Complaints resolved during the quarter ended December 31, 2011	1531
Complaints pending as at December 31, 2011	Nil

10. Analytical Ratios	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011 Unaudited	30.09.2011 Unaudited	31.12.2010 Audited	31.12.2011 Unaudited	31.12.2010 Audited	31.03.2011 Audited
(I) Capital Adequacy Ratio	65.82%	68.61%	60.57%	65.82%	60.57%	84.45%
<b>NPA Ratios</b>						
a) Gross/ Net NPA	-	-	-	-	-	-
b) % of Gross/ Net NPA	-	-	-	-	-	-
c) Return on assets	3.19%	1.31%	0.49%	5.00%	2.67%	2.18%

- Figures for the previous period/ year have been regrouped/ recast wherever necessary, in order to make them comparable.

For and on behalf of the Board

Place: New Delhi

Date : January 25, 2012

(Tantra Narayan Thakur)  
Chairman & Managing Director

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