

**PTC INDIA FINANCIAL SERVICES LIMITED**

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**Statement of Standalone and Consolidated unaudited financial results for the quarter ended June 30, 2020**

(Rs in lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended			Year ended	Quarter ended			Year ended
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
	30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
<b>1. Revenue from operations</b>								
(a) Interest income	29,037.35	31,660.85	34,490.62	1,32,425.69	29,037.35	31,660.85	34,490.62	1,32,425.69
(b) Fee and commission income	61.64	1,533.55	607.28	3,486.64	61.64	1,533.55	607.28	3,486.64
(c) Net gain on fair value changes	38.76	52.63	-	117.80	38.76	52.63	-	117.80
(d) Sale of power	92.72	33.45	113.93	394.88	92.72	33.45	113.93	394.88
<b>Total Revenue from operations (a+b+c+d)</b>	<b>29,230.47</b>	<b>33,280.48</b>	<b>35,211.83</b>	<b>1,36,425.01</b>	<b>29,230.47</b>	<b>33,280.48</b>	<b>35,211.83</b>	<b>1,36,425.01</b>
2. Other income	580.99	7.77	7.19	546.03	580.99	7.77	7.19	546.03
<b>3. Total Income (1+2)</b>	<b>29,811.46</b>	<b>33,288.25</b>	<b>35,219.02</b>	<b>1,36,971.04</b>	<b>29,811.46</b>	<b>33,288.25</b>	<b>35,219.02</b>	<b>1,36,971.04</b>
<b>4. Expenses</b>								
(a) Finance costs	20,572.58	22,296.75	25,503.50	94,844.64	20,572.58	22,296.75	25,503.50	94,844.64
(b) Fee and commission expense	31.40	177.43	3.57	190.75	31.40	177.43	3.57	190.75
(c) Net loss on fair value changes	-	-	117.44	-	-	-	117.44	-
(d) Impairment on financial instruments	4,057.68	7,378.19	6,270.27	19,570.55	4,057.68	7,378.19	6,270.27	19,570.55
(e) Employee benefit expenses	376.81	449.27	383.22	1,640.92	376.81	449.27	383.22	1,640.92
(f) Depreciation and amortisation expenses	146.63	157.78	156.96	634.16	146.63	157.78	156.96	634.16
(g) Administrative and other expenses	366.99	1,387.94	440.50	2,886.25	366.99	1,387.94	440.50	2,886.25
<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>25,552.09</b>	<b>31,847.36</b>	<b>32,875.46</b>	<b>1,19,767.27</b>	<b>25,552.09</b>	<b>31,847.36</b>	<b>32,875.46</b>	<b>1,19,767.27</b>
<b>5. Profit before tax (3-4)</b>	<b>4,259.37</b>	<b>1,440.89</b>	<b>2,343.56</b>	<b>17,203.77</b>	<b>4,259.37</b>	<b>1,440.89</b>	<b>2,343.56</b>	<b>17,203.77</b>
<b>6. Tax expense</b>								
(a) Current tax	-	-	2,963.04	-	-	-	2,963.04	-
(b) Deferred tax charge/(benefits)	1,603.00	735.62	(2,183.61)	6,203.88	1,603.00	735.62	(2,183.61)	6,203.88
<b>Total tax expense (a+b)</b>	<b>1,603.00</b>	<b>735.62</b>	<b>779.43</b>	<b>6,203.88</b>	<b>1,603.00</b>	<b>735.62</b>	<b>779.43</b>	<b>6,203.88</b>
<b>7. Profit for the period (5-6)</b>	<b>2,656.37</b>	<b>705.27</b>	<b>1,564.13</b>	<b>10,999.89</b>	<b>2,656.37</b>	<b>705.27</b>	<b>1,564.13</b>	<b>10,999.89</b>
<b>8. Other comprehensive income/(expense) net of tax</b>								
<b>(i) Items that will not be reclassified to profit or loss</b>								
(a) Remeasurement gains/(losses) on defined benefit plans (net of tax)	2.16	(13.93)	1.67	(24.40)	2.16	(13.93)	1.67	(24.40)
(b) Equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	-
<b>(ii) Items that will be reclassified to profit or loss</b>								
(a) Change in cash flow hedge reserve	(193.81)	(222.35)	125.87	(336.16)	(193.81)	(222.35)	125.87	(336.16)
(b) Income tax relating to cash flow hedge reserve	67.72	77.70	(43.98)	117.47	67.72	77.70	(43.98)	117.47
<b>Other comprehensive income/(expense) net of tax (i+ii)</b>	<b>(123.93)</b>	<b>(158.58)</b>	<b>83.56</b>	<b>(243.09)</b>	<b>(123.93)</b>	<b>(158.58)</b>	<b>83.56</b>	<b>(243.09)</b>
<b>9. Total comprehensive income (7+8)</b>	<b>2,532.44</b>	<b>546.69</b>	<b>1,647.69</b>	<b>10,756.80</b>	<b>2,532.44</b>	<b>546.69</b>	<b>1,647.69</b>	<b>10,756.80</b>
10. Paid-up equity share capital (Face value of the share is ₹ 10 each)	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33
11. Earnings per share in ₹ (not annualised)								
(a) Basic	0.41	0.11	0.24	1.71	0.41	0.11	0.24	1.71
(b) Diluted	0.41	0.11	0.24	1.71	0.41	0.11	0.24	1.71
(c) Face value per equity share	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

**NOTES:**

- These financial statements have been prepared in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The above results have been reviewed by the Audit Committee in their meeting held on August 3, 2020 and subsequently approved by the Board of Directors in their meeting held on August 4, 2020. These results have been subjected to 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 segments as per IND AS 108 on operating segments.
- COVID-19 pandemic impact:  
The Company has granted a moratorium of upto six months on the payment of all instalments and / or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to the eligible borrowers those who applied for moratorium and also availed moratorium 2.0 for interest and principal liabilities. Company has sufficient liquidity in form of High Quality Liquid Assets (HQLA) and undrawn lines of credit to meet its financial obligation in foreseeable future.  
The Company's business during the quarter has been impacted due to various factors including lockdown situation in the country as activities related to clearances, land acquisition for new/under construction projects specifically in the renewable and road sectors are delayed at borrowers' end. The Company has considered internal and external sources of information (i.e. valuation report, one time settlement (OTS) proposal, asset value as per latest available financials with appropriate haircut as per ECL methodology) to determine the impairment on financial assets, including loan receivables. The Company expects to recover the net carrying value of these assets, basis assessment of facts and ECL methodology which factors in future economic conditions as well. However, the eventual outcome of impact of Covid -19 may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions.
- The Company does not have subsidiary but two associates viz; R.S. India Wind Energy Private Limited and Varam Bio Energy Private Limited. The consolidated financial results have been prepared by the Company in accordance with the requirements of Ind-AS 28 "Investments in Associates and Joint ventures" prescribed under section 133 of the Companies Act, 2013. The parent had fully impaired the value of investments in these associates in earlier periods. Hence, there is no impact of the results of these associates on the consolidated financial results.

For and on behalf of the Board of Directors

Place: New Delhi  
August 4, 2020

Dr. Pawan Singh  
Managing Director and CEO