

PTC INDIA FINANCIAL SERVICES LIMITED

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Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2018

(₹ in lacs)

Particulars	Quarter ended			Nine months ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17
1. Income					
(a) Revenue from operations	33,600.40	34,331.88	29,815.76	99,317.27	89,104.30
(b) Other income	30.98	155.32	0.41	186.50	55.95
(c) Net gain on fair value changes	-	865.31	37.10	1,174.34	-
Total income (a+b+c)	33,631.38	35,352.51	29,853.27	100,678.11	89,160.25
2. Expenses					
(a) Finance costs	24,190.46	24,232.17	17,008.41	69,944.77	49,953.95
(b) Employee benefits expenses	387.39	380.57	398.87	1,132.15	1,093.82
(c) Depreciation and amortisation expenses	62.69	65.99	84.40	199.36	242.85
(d) Net loss on fair value changes	825.06	-	-	-	320.36
(e) Provisions and contingencies (net)	1,012.58	2,453.61	6,997.07	5,177.19	10,874.88
(f) Administrative and other expenses	698.41	706.18	506.48	1,847.96	1,506.81
Total expenses (a+b+c+d+e+f)	27,176.59	27,838.52	24,995.23	78,301.43	63,992.67
3. Profit before tax (1-2)	6,454.79	7,513.99	4,858.04	22,376.68	25,167.58
4. Tax expense					
(a) Current tax	2,613.36	781.15	3,743.49	5,682.02	10,591.29
(b) Deferred tax charge/(benefits)	(331.94)	1,760.97	(2,052.46)	1,956.14	(1,868.17)
Total tax expenses (a+b)	2,281.42	2,542.12	1,691.03	7,638.16	8,723.12
5. Net profit after tax (3-4)	4,173.37	4,971.87	3,167.01	14,738.52	16,444.46
6. Other comprehensive income/(expense) net of tax					
Items that will not be reclassified to profit or loss					
(a) Remeasurement gains/(losses) on defined benefit plans (net of tax)	(11.77)	1.80	(6.06)	(5.80)	(8.65)
(b) Equity instruments through other comprehensive income (net of tax)	(1,067.86)	(1,067.85)	-	(2,135.71)	(4,641.81)
Other comprehensive income/(expense) net of tax (a+b)	(1,079.63)	(1,066.05)	(6.06)	(2,141.51)	(4,650.46)
7. Total comprehensive income (5+6)	3,093.74	3,905.82	3,160.95	12,597.01	11,794.00
8. 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
9. Earnings per share in ₹ (not annualised)					
(a) Basic	0.65	0.77	0.49	2.29	2.56
(b) Diluted	0.65	0.77	0.49	2.29	2.56
(c) Face value per equity share	10.00	10.00	10.00	10.00	10.00

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 8, 2019. These results have been subjected to limited review by the statutory auditors.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the RBI (Collectively referred to as 'the Previous GAAP').
- 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 "Segment Reporting" as per section 133 of the Companies Act, 2013.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

S. No.	Particulars	Quarter ended	
		31.12.2017	31.12.2017
		Unaudited	Unaudited
	Net profit after tax as per Previous GAAP (A)	3,428.27	13,514.45
1	Incremental provision on application of expected credit loss model	-	(1,323.14)
2	Increase in borrowing cost pursuant to application of effective interest rate method	(94.98)	(248.63)
3	Amortisation of processing fees on loans based on effective interest rate	(382.19)	(817.66)
4	Incremental impact of fair valuation of derivatives	70.23	(257.96)
5	Investments measured at fair value through other comprehensive income	-	4,641.81
6	Others	9.46	13.74
7	Tax effect of above adjustments	136.22	921.85
8	Total adjustments (B)	(261.26)	2,930.01
9	Profit after tax as per Ind AS (A+B)	3,167.01	16,444.46
10	Other comprehensive income/(expense) net of tax	(6.06)	(4,650.46)
11	Total comprehensive income as per Ind AS	3,160.95	11,794.00

For and on behalf of the Board of Directors

Place: New Delhi
February 8, 2019

Dr. Pawan Singh
Managing Director and CEO