

PTC INDIA FINANCIAL SERVICES LIMITED

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Statement of standalone / consolidated financial results for the quarter and year ended March 31, 2018

(₹ in lacs)

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17	31.03.18	31.03.17
1. Income from operations							
(a) Interest income from investments / loan financing	27,297.52	28,320.98	26,384.83	111,274.55	111,369.23	111,274.55	111,369.23
(b) Profit on sale of investment in non-current unquoted trade investments	-	-	13,101.96	-	14,260.67	-	14,260.67
(c) Other operating income (note 4)	1,749.69	1,874.96	3,618.18	7,688.31	9,448.93	7,688.31	9,448.93
2. Other income	5.52	0.77	59.69	62.42	109.24	62.42	109.24
3. Total income from operations (1+2)	29,052.73	30,196.71	43,164.66	119,025.28	135,188.07	119,025.28	135,188.07
4. Expenses							
(a) Finance costs							
-Amortisation of foreign currency translation (note 5)	205.87	36.93	(87.14)	762.40	1,440.76	762.40	1,440.76
-Other finance costs	18,294.11	16,909.62	15,132.58	67,505.31	63,028.58	67,505.31	63,028.58
(b) Employee benefits expenses	391.14	408.12	326.42	1,498.19	1,277.30	1,498.19	1,277.30
(c) Depreciation and amortisation expenses	83.01	84.41	61.07	325.87	337.84	325.87	337.84
(d) Provisions and contingencies (net) (note 6)	22,018.03	6,997.06	9,813.97	36,211.57	14,256.74	36,211.57	14,256.74
(e) Other expenses	725.97	505.08	622.74	2,227.95	1,978.72	2,227.95	1,978.72
Total expenses	41,718.13	24,941.22	25,869.64	108,531.29	82,319.94	108,531.29	82,319.94
5. Profit before tax (3-4)	(12,665.40)	5,255.49	17,295.02	10,493.99	52,868.13	10,493.99	52,868.13
6. Tax expenses							
Current tax	2,477.12	3,743.46	8,310.82	13,068.38	19,866.93	13,068.38	19,866.93
Deferred tax charge/(benefits)	(4,098.53)	(1,916.24)	(1,992.23)	(5,044.85)	(1,532.08)	(5,044.85)	(1,532.08)
Total tax expenses	(1,621.41)	1,827.22	6,318.59	8,023.53	18,334.85	8,023.53	18,334.85
7. Net profit after tax (5-6)	(11,043.99)	3,428.27	10,976.43	2,470.46	34,533.28	2,470.46	34,533.28
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	64,228.33	64,228.33
9. Reserves excluding revaluation reserves as per balance sheet				169,726.55	177,699.60	169,726.55	177,699.60
10. Earnings per share in ₹ (not annualised)							
- Basic	(1.72)	0.53	1.71	0.38	5.86	0.38	5.86
- Diluted	(1.72)	0.53	1.71	0.38	5.86	0.38	5.86

Statement of assets and liabilities

(₹ in lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a. Share capital	64,228.33	64,228.33	64,228.33	64,228.33
b. Reserves and surplus	169,726.55	177,699.60	169,726.55	177,699.60
	233,954.88	241,927.93	233,954.88	241,927.93
2 Non-current liabilities				
a. Long-term borrowings	570,800.70	471,588.40	570,800.70	471,588.40
b. Long-term provisions	19,462.90	9,834.41	19,462.90	9,834.41
	590,263.60	481,422.81	590,263.60	481,422.81
3 Current liabilities				
a. Short-term borrowings	366,000.20	285,518.45	366,000.20	285,518.45
b. Trade payables	527.94	420.26	527.94	420.26
c. Other current liabilities	98,466.28	65,925.96	98,466.28	65,925.96
d. Short-term provisions	43.63	6.00	43.63	6.00
	465,038.05	351,870.67	465,038.05	351,870.67
	1,289,256.53	1,075,221.41	1,289,256.53	1,075,221.41
B ASSETS				
1 Non-current assets				
a. Fixed assets				
-Tangible assets	1,402.88	1,434.69	1,402.88	1,434.69
-Intangible assets	16.69	64.30	16.69	64.30
-Capital work-in-progress	5.74	5.74	5.74	5.74
	1,425.31	1,504.73	1,425.31	1,504.73
b. Non-current investments	6,301.26	11,428.37	6,301.26	11,428.37
c. Deferred tax Assets (net)	7,023.07	1,978.22	7,023.07	1,978.22
d. Long-term loans and advances	1,181,846.42	982,593.79	1,181,846.42	982,593.79
e. Other non-current assets	2,500.68	2,711.18	2,500.68	2,711.18
	1,199,096.74	1,000,216.29	1,199,096.74	1,000,216.29
2 Current assets				
a. Trade receivables	565.71	567.22	565.71	567.22
b. Cash and cash equivalents	5,771.38	3,538.47	5,771.38	3,538.47
c. Short-term loans and advances	763.68	20,747.54	763.68	20,747.54
d. Other current assets	83,059.02	50,151.89	83,059.02	50,151.89
	90,159.79	75,005.12	90,159.79	75,005.12
	1,289,256.53	1,075,221.41	1,289,256.53	1,075,221.41

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 12, 2018. These results have been subjected to audit by the statutory auditors.
- Board of Directors considered and recommended a dividend @ 2% i.e. ₹ 0.20 per equity share of ₹ 10 each for the financial year 2017-18. The dates of Book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- 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 Accounting Standard - 17 on "Segment Reporting" under Section 133 of the Companies Act, 2013.
- Other operating income includes dividend income on investments, fee based income, income from sale of power, income earned on sale of investments in mutual funds and interest income on fixed deposits.
- 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, an amount of ₹ 1,752.85 lacs (gross of tax) is remaining to be amortised in 'Foreign Exchange Monetary Item Translation Difference Account' as at March 31, 2018.
- During the quarter and year ended March 31, 2018, the company has made a provision of ₹ 7,411.12 lacs and ₹ 12,052.93 lacs respectively towards diminution of equity investments.
- The Company has entered into derivative contracts for hedging its foreign currency risk.
- 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 Accounting Standard 23 prescribed under section 133 of the Companies Act, 2013. The financial statements of two associate Companies are not available with the Company. However, for the purpose of consolidated financial statements, the Company had accounted diminution in the value of net investment in these associates.
- The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full year and the unaudited published figures upto the third quarter ended December 31, 2017.

10. Analytical ratios	Quarter ended			Year ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17
(i) Capital adequacy ratio	21.19%	23.00%	24.09%	21.19%	24.09%
(ii) NPA ratios					
a) Amount of gross NPA (₹ in lakh)	83,837.88	56,847.88	58,478.98	83,837.88	58,478.98
b) Amount of net NPA (₹ in lakh)	51,926.65	34,104.66	39,350.66	51,926.65	39,350.66
c) % of gross NPA to gross advances	6.54%	4.87%	5.51%	6.54%	5.51%
d) % of net NPA to net advances	4.16%	2.98%	3.78%	4.16%	3.78%
(iii) Return on assets	-0.86%	0.29%	1.02%	0.19%	3.21%

- The previous periods'/year's figures have been regrouped/recast wherever necessary to conform with the current periods presentation.

For and on behalf of the Board of Directors

Place: New Delhi
Date: May 12, 2018

Dr. Ashok Haldia
Managing Director and CEO