

PTC INDIA FINANCIAL SERVICES LIMITED

Registered Office: 2nd Floor NBCC Tower, 15 Bhikaji Cama Place, New Delhi-110066

FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(₹ in lakhs)

Particulars	Year ended	
	31.03.11	31.03.10
	Audited	Audited
1. Income from Operations (See note 3 below)	10,368.78	3,953.25
2. Expenditure		
(a) Employees cost (See note 4 below)	184.01	256.90
(b) Fund raising expenses for loan funds	324.52	106.82
(c) Interest and other charges	4,271.69	1,160.44
(d) Depreciation	545.12	4.70
(d) Provision for contingencies	177.74	-
(e) Other operating expenses	239.02	150.08
Total Expenditure	5,742.10	1,678.94
3. Profit from operations before other income (1) - (2)	4,626.68	2,274.31
4. Other Income	516.45	1,395.70
5. Profit from ordinary activities before tax (3+4)	5,143.13	3,670.01
6. Tax expenses (including deferred tax)	1,440.40	1,124.77
7. Net Profit for the year (5-6)	3,702.73	2,545.24
8. Paid-up equity share capital (Face Value of the share is Rs. 10)	56,208.33	43,458.33
9. Reserves	45,561.04	20,135.39
10. Earning per share Basic/ Diluted	0.85	0.59
11. Public Shareholding		
(i) No. Shares	224,833,334	9,733,3334#
(ii) Percentage of Shareholding	40%	22.40%
12. Promoters and promoter group Shareholding		
a) Pledged / Encumbered		
(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) Non-encumbered		
(i) Number of Shares	337250001	337250001
(ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
(iii) Percentage of Shares (as a % of the total share capital of the company)	60%	77.60%

represents shares held by GS Strategic Investments Ltd. and Macquarie India Holdings Ltd. equally prior to the listing of stocks of PFS

Notes:

1. Statement of Assets and liabilities

(₹ in lakhs)

Particulars	As at 31.03.2011	As at 31.03.2010
	(Audited)	(Audited)
SOURCES OF FUNDS		
Shareholders' Funds		
(a) Capital	56,208.33	43,458.33
(b) Employee stock option outstanding	46.26	123.96
(c) Reserves and surplus	45,514.78	20,011.43
Loan funds	56,987.46	31,080.10
Deferred tax liability (net)	498.72	437.51
Total	159,255.55	95,111.33
APPLICATION OF FUNDS		
Fixed assets	3,016.20	3,506.61
Investments	46,365.14	40,670.40
Loan financing	67,558.77	26,620.10
Current assets, loans and advances		
(a) Sundry debtors	48.26	0.11
(b) Cash and bank balances	48,347.56	23,447.38
(c) Other current assets	410.10	475.24
(d) Loans and advances	4,149.85	1,183.87
Less: Current liabilities and provisions:		
(a) Current liabilities	10,437.21	788.05
(B) Provisions	203.12	4.33
Net current assets	42,315.44	24,314.22
	159,255.55	95,111.33

2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on May 25, 2011.

3. Income from Operations includes Investment income amounting to Rs. 1480.57 lakhs (previous year Rs. 2128.06 lakhs) earned on investments in mutual funds/ debentures and profit on sales of investments in equity shares in associate companies.

4. Employees cost for the current year is netted off by Rs. 77.70 Lakhs on account of forfeiture/ surrender of employee stock options outstanding.

5. Fund raising expenses for the current year includes Rs. 285.52 lacs as a one time expense incurred for raising funds through ECB and Infrastructure Bonds, the benefit of which shall be available in future years.

6. The increased charge for current year depreciation is on account of windmill which was commissioned on March 31, 2010. During the current year the charge was for the full year as against a charge for only one day in the year 2009-10.

7. During the current year, the Company has completed its Initial Public Offer (IPO) comprising of fresh issue of 127,500,000 equity shares (excluding an offer for sale of 29,200,000 equity shares by Macquarie India Holdings Limited, a shareholder of the Company) of face value of Rs.10 each for cash at a price of Rs.28 per share (including a share premium of Rs. 18 per equity share) aggregating to Rs. 35,270.32 lakhs. On March 30, 2011, the equity shares of the Company have been listed on NSE and BSE.

8. The IPO proceeds have been utilized as under:

(₹ in lakhs)

Particulars	Year ended 31.03.2011
Share issue proceeds*	35,270.32
Less:	
Issue related expenses	205.98
Repayment of Term Loans	2,389.03
Closing balance of unutilized proceeds as at the year end	32,675.31
Details of unutilised proceeds are given below:	
- Balance in current accounts	1,175.31
- Balance in deposit accounts	31,500.00

* Excludes equity share application money amounting to Rs. 139.28 lacs lying in escrow account payable to investors after allotment of equity shares by the Company and Rs. 8077.60 lacs payable to Macquarie India Holdings Limited pursuant to sale of 292,00,000 equity shares by Macquarie India Holdings Limited in the IPO of the Company.

9. Share issue expenses incurred in connection with the IPO of the Company are adjusted against share premium account.

10. 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' notified under the Companies (Accounting Standards) Rules, 2006.

11. Previous period's figures have been regrouped/ recast wherever necessary to conform to current period's presentation.

12. No investor complaint has been received in the previous quarter.

13. Analytical Ratios		
(i) Capital Adequacy Ratio	84.45%	88.30%
NPA Ratios		
a) Gross/ Net NPA	-	-
b) % of Gross/ Net NPA	-	-
c) Return on assets	2.18%	2.65%

Place : New Delhi

Date : 25.05.2011

For and on behalf of the Board of Directors

T. N. Thakur
Chairman and Managing Director