

Dated: 8<sup>th</sup> February, 2019

To

Manager Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	Manager Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 51 Scrip Code : PFS
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**Sub: Outcome of Board Meeting dated 8<sup>th</sup> February, 2019**

**Ref : Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**



This is to inform you that the Board of Directors of PTC India Financial Services Limited in its meeting held on today i.e. 8<sup>th</sup> February, 2019 has considered, approved and taken on record, "the un-audited financial results along with limited review report of the auditor for the quarter and nine months ended 31<sup>st</sup> December, 2018 of FY 2018-19".

The same are enclosed herewith.

This is for your information and record please.

Yours faithfully,

**For PTC India Financial Services Limited**

**(Vishal Goyal)**  
**Company Secretary**

Enclosed : a/a

**PTC India Financial Services Ltd. (CIN: L65999DL2006PLC153373)**

(A subsidiary of PTC India Limited)

**Registered Office:** 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110 066, India

Board: +91 11 26737300 / 26737400 Fax: 26737373 / 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

**PTC INDIA FINANCIAL SERVICES LIMITED**

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110066, India (CIN: L65999DL2006PLC153373)  
Board: +91 11 26737300 / 26737400 Fax: 26737373 / 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

**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
<b>1. Income</b>					
(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	-
<b>Total income (a+b+c)</b>	<b>33,631.38</b>	<b>35,352.51</b>	<b>29,853.27</b>	<b>1,00,678.11</b>	<b>89,160.25</b>
<b>2. Expenses</b>					
(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
<b>Total expenses (a+b+c+d+e+f)</b>	<b>27,176.59</b>	<b>27,838.52</b>	<b>24,995.23</b>	<b>78,301.43</b>	<b>63,992.67</b>
<b>3. Profit before tax (1-2)</b>	<b>6,454.79</b>	<b>7,513.99</b>	<b>4,858.04</b>	<b>22,376.68</b>	<b>25,167.58</b>
<b>4. Tax expense</b>					
(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)
<b>Total tax expenses (a+b)</b>	<b>2,281.42</b>	<b>2,542.12</b>	<b>1,691.03</b>	<b>7,638.16</b>	<b>8,723.12</b>
<b>5. Net profit after tax (3-4)</b>	<b>4,173.37</b>	<b>4,971.87</b>	<b>3,167.01</b>	<b>14,738.52</b>	<b>16,444.46</b>
<b>6. Other comprehensive income/(expense) net of tax</b>					
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)
<b>Other comprehensive income/(expense) net of tax (a+b)</b>	<b>(1,079.63)</b>	<b>(1,066.05)</b>	<b>(6.06)</b>	<b>(2,141.51)</b>	<b>(4,650.46)</b>
<b>7. Total comprehensive income (5+6)</b>	<b>3,093.74</b>	<b>3,905.82</b>	<b>3,160.95</b>	<b>12,597.01</b>	<b>11,794.00</b>
<b>8. Paid-up equity share capital (Face value of the share is ₹ 10 each)</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>
<b>9. Earnings per share in ₹ (not annualised)</b>					
(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:**

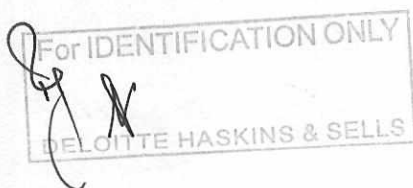
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 8, 2019. These results have been subjected to limited review by the statutory auditors.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under 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	Nine months ended
		31.12.2017	31.12.2017
		Unaudited	Unaudited
	<b>Net profit after tax as per Previous GAAP (A)</b>	<b>3,428.27</b>	<b>13,514.45</b>
1	Incremental provision on application of expected credit loss model	-	(1,323.15)
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	13.75
7	Tax effect of above adjustments	136.22	921.85
8	<b>Total adjustments (B)</b>	<b>(261.26)</b>	<b>2,930.01</b>
9	<b>Profit after tax as per Ind AS (A+B)</b>	<b>3,167.01</b>	<b>16,444.46</b>
10	<b>Other comprehensive income/(expense) net of tax</b>	<b>(6.06)</b>	<b>(4,650.46)</b>
11	<b>Total comprehensive income as per Ind AS</b>	<b>3,160.95</b>	<b>11,794.00</b>

For and on behalf of the Board of Directors

Dr. Pawan Singh  
Managing Director and CEO

Place: New Delhi  
February 8, 2019



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF PTC INDIA FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PTC India Financial Services Limited** ("the Company"), for the quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to 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.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 015125N)

  
Jitendra Agarwal  
(Partner)  
(Membership No. 87104)

Gurugram, February 8, 2019

