



Dated: 03rd January, 2021

To

Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 51 Scrip Code : PFS
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Sir/ Madam,

Sub: Press Release

Please find enclosed the press release for PTC India Financial Services Limited.

Yours faithfully,

For PTC India Financial Services Limited

VISHAL GOYAL Digitally signed
by VISHAL GOYAL
Date: 2021.01.03
18:57:19 +05'30'

Vishal Goyal
(Company Secretary)

Enclosed: as above

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



Press Release

New Delhi, 3rd January 2021

PTC India Financial services (PFS) pleased to inform that it has achieved resolution of one of its NPA loan account in the hydro segment namely Dirang Energy Private Limited - 2 x 72 MW Hydro-Electric Project, in West Kameng District of Arunachal Pradesh.

The resolution was achieved under the One Time Settlement (OTS) proposal offered by borrower's promoter company, 'Patel Engineering Ltd' (PEL) to all the consortium lenders on bilateral basis. PFS has already issued the Letter of Acceptance (LOA) to the OTS proposal offered to PFS at a consideration of Rs. 41.37 crore comprising of Rs. 9 crore cash and Rs. 32.37 crore through issuance of PEL equity share listed in BSE & NSE. The documentation process is at the advanced stage. It is pertinent to mention that out of total principal outstanding of Rs. 74.25 crore, PFS had already made provisioning of Rs. 54.14 Cr. as on quarter ended 30th September 2020.

Post closure of the above mentioned transaction, PFS stressed loan portfolio is expected to come down by Rs. 74.25 crore with a significant write-back on the provisioning already made.

About PFS

PFS is a non-banking finance company promoted by PTC India Limited. PFS has been granted the status of an Infrastructure Finance Company ("IFC") by the Reserve Bank of India. The Company offers an array of financial products to infrastructure companies in the entire energy value chain and other infrastructure industries. PFS also provides fee based services viz loan syndication and underwriting etc.

For more updates and information on the Company, please log on to www.ptcfinancial.com

For further information please contact:

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Disclaimer:

Certain matters discussed in this document may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to: the performance of the Indian economy and of the economies of various international markets, the performance of the power industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this document. The Company assumes no obligation to update any forward-looking information contained in this document. Any forward-looking statements and projections made by third parties included in this document are not adopted by the Company and the Company is not responsible for such third party statements and projections.