



Dated: 15th November, 2021

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 Digitally signed
by VISHAL
GOYAL
GOYAL Date: 2021.11.15
07:35:41 +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, 14th November, 2021

PTC India Financial Services (PFS) selects Resurgent Power Ventures Pte Ltd, Singapore as Lender's Nominee for Northern Indian Transmission Power Line Project

PFS is pleased to inform that it has selected M/s Resurgent Power Ventures Pte Ltd, Singapore as its nominee to acquire 100% shareholding in NRSS XXXVI Transmission Limited's power transmission project in Northern India. Resurgent is 26% owned by Tata Power with ICICI Bank, Power Platform Ltd and Kuwait Investment Authority holding the balance 74% shareholding. NRSS XXXVI is a wholly owned subsidiary of M/s Essel Infra Projects Ltd (EIPL) which won bid to strengthen the transmission system in the Northern Region in the states of Rajasthan, Haryana and Uttarakhand along with LILO of Sikar-Neemrana 400 kV D/C at Babai, Rajasthan.

Says, Dr. Pawan Singh, MD&CEO, PTC Financial Services, "Resurgent was selected as lenders nominee to acquire 100% shareholding subsequent to a transparent global bidding process initiated by PFS to choose a new bidder by exercising its right to appoint a nominee under the "Substitution Rights of the Lenders" as per Transmission Service Agreement (TSA). The process is concluded and Letter of Intent (LoI) has been issued by PFS to the highest bidder. Subsequent regulatory approval is under process."

PTC India Financial Services Ltd (PFS) sanctioned a loan of Rs. 306 Crores to NRSS XXXVI Transmission Limited after it was awarded the project through competitive bidding initiated by Ministry of Power (MoP) through Bid Process Coordinator (BPC) REC Transmission Power Company Limited. As sole lender, PFS disbursed around Rs. 206.92 crores out of the sanctioned loan amount. The account started showing indication of stress in the second quarter of FY19-20 on account of liquidity issue in the promoter group and later on became an NPA.

In the process, PFS to receive resolution amount close to book value of the account. Apart from the above account, PFS during last three years i.e. FY18-19, FY19-20 and FY 20-21 has resolved 10 stressed accounts (principal outstanding cumulatively ~Rs. 1161 crores) through multi-pronged approach such as sale to ARC, resolution under IBC in NCLT, acquisition & sale of assets under SARFAESI and through One Time Settlement (OTS) offer from the promoter or new developer. PFS is also in advance stage of resolving another stressed account. With resolution of captioned account, there is huge improvement in PFS's Net NPA value.

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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.

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