



Dated: 12<sup>th</sup> April, 2022

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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**Sir/ Madam,**

**Sub: Reply to the clarification sought w.r.t. non-disclosure of event as per Regulation 30 of SEBI Listing Regulations, 2015**

With reference to your e-mail communication dated 08<sup>th</sup> April, 2022 seeking clarification on non-disclosure of event as per Regulation 30 of SEBI Listing Regulations, 2015, we would like to mentioned that the Company has not used its materiality policy arbitrary and as part a of the good corporate governance all the required and material information are shared with exchanges time to time.

We would like to submit that the Company is a registered NBFC-IFC and in terms of the applicable RBI Guidelines and Policy, it had reported the account of IL&FS Tamil Nadu Power Company Ltd. (ITPL) as fraud to RBI on 12.02.2022 in compliance with regulatory requirement. We would further like to mention that consequent declaration of fraud in ITPL, this will not impact the recoverability of the amount to be received to the PFS based on approval of the Hon'ble National Company Law Appellate Tribunal (NCLAT). Therefore, the same was not considered as material event under the Materiality Policy of PFS.

With reference to information submitted by PFS to exchange on 20<sup>th</sup> December 2021 and 25<sup>th</sup> March, 2022 related to income tax refund, we would like mentioned that pursuant to the income tax refund, PFS had booked the interest income of Rs. 12.34 crores and Rs. 2.88 crores which was not accounted earlier and will have the positive impact on financial parameters of the Company.

Further declaration of Fraud in the ITPL did not meet the pre-requisites of materiality under the Materiality Policy and therefore not required to be reported. To the contrary, the order passed in connection with the income tax refund as well as the recoveries under the Resolution Plan of ITPL are covered in Item 8 of Schedule B of the Materiality Policy. Since both events resulted in significant monetary benefits to the Company, it was felt that they were likely to have significant market reaction.

Thanking You,

**For PTC India Financial Services Limited**

Sd/-

**(Authorized Signatory)**

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

(A subsidiary of PTC India Limited)

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