



Dated: 1st October, 2019

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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Sub: Press Release

Please find enclosed the press release for PTC India Financial Services Limited dated 30th September, 2019.

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

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PFS Resolves its stressed loan account “3x660 MW Prayagraj Power Generation Company Ltd (PPGCL)”

New Delhi, India, Sep 30, 2019:

PTC India Financial services (PFS) has achieved resolution of one of its stressed loan account in the thermal segment namely 3x660 MW Prayagraj Power Generation Company Limited.

The resolution was achieved under the open bidding process initiated by the Consortium Lenders led by State Bank of India, wherein, One Time Settlement (OTS) Offer submitted by Resurgent Power Ventures Pte Limited emerged as the H1 Bidder. The resolution entailed transfer of 75.01% of the shares of PPGCL to the H1 bidder for a total consideration of Rs 6000 Cr. UPERC vide its Order dated march 29, 2019 had approved the change in shareholder with a condition of reduction of the capacity charge by Rs 0.14/- per unit. Subsequently, the bidder approached High Court of Judicature at Allahabad, Lucknow Bench challenging validity of the order on the ground that it had exercised beyond its jurisdiction as prescribed under the Electricity Act. The High Court disposed of the Writ Petition directing the Appellant to approach Appellate Tribunal for Electricity (APTEL). APTEL vide its Order dated September 27, 2019 has upheld the approval granted by UPERC for change in shareholder but without any reduction in the tariff adopted.

The total PFS exposure in the instant stressed account was Rs 328.70 Crore. Pursuant to the APTEL’s Order, the transaction shall be consummated and PFS shall receive a One Time Settlement payment of Rs 153 Crore shortly. PFS has already provided for the balance exposure. The closure of the transaction shall augment the liquidity position of the company and also result in the reduction of its stressed assets portfolio.

About [PTC India Financial Services Limited \(PFS\)](#)

PTC Financial Services Limited (PFS) is a systemically important non-deposit taking NBFC classified as “Infrastructure Finance Company (IFC)” by RBI and is listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. PFS is structured as a ‘one-stop shop’ for financing of energy value chain and select sectors of infra projects like power, road, port, logistics etc. with focus on renewable energy and sustainable development. The USP of PFS lies in its ability to undertake risk analysis of projects and add value by mitigating those while structuring the financial product in an expeditious timeframe following a highly professional approach and that’s the reason why we are valued by our developers and considered as a most preferred financial partner.