



Dated: 04th 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: 2021.01.04
08:55:39 +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, 4th January 2021

PTC India Financial services (PFS) is pleased to inform that it has approved resolution of one of its stressed loan account in the thermal based segment namely IL&FS Tamil Nadu Power Company Limited - 2 x 600 MW imported Coal based Thermal Power Project at Cuddalore in the state of Tamil Nadu, India.

As per RBI circular dated June 07, 2019 and directives of Hon'ble NCLAT, following resolution has been approved by PFS in line with Lead Bank – PNB. The basic features of restructuring plan are listed below:

A) Restructuring of PFS debt has been done as per below:

- i. Sustainable portion (59.38%)** of Rs.125.91 crores – proposed to be repaid in 70 structured quarterly instalments starting from December 2020 Quarter till March 2038;
- ii. Unsustainable portion (40.62%)** of Rs. 86.14 crores – proposed that 0.001% NCD(B) shall be allotted to senior secured lenders for unsustainable portion and the same shall be redeemed in two annual instalments of 50% each in FY 2039 and FY 2040;
- iii.** Reversal of interest on unsustainable portion and reversal of differential interest on sustainable portion (for the period starting from the cut of date i.e. October 15, 2018 till proposed RP implementation date i.e. September 30, 2020) taking approved rate of interest @ 8.00% as per the resolution plan;

Post approval of the said resolution plan from NCLT/NCLAT, the loan account shall be classified under "Green" category from "Amber" category.

It is pertinent to mention that out of total outstanding of Rs 224.95 crore (principal Rs. 183.84 crore and interest Rs. 41.11 crore), PFS had already made provisioning of Rs. 66.39 crore as on period ended 30th September 2020.

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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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