



Dated: 28th July, 2022

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

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Authorised Signatory

Enclosed: as above

PTC India Financial Services Limited (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 Fax: +91 11 26737373, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com



Press Release

New Delhi, 28th July 2022

PTC India Financial Services Limited (PFS): Update

This is with reference to media article published in The Economic Times on 28th July 2022, we (“PTC India Financial Services Limited”, “PFS”, The Company”) have to inform that the article published is incorrect, beyond fact and misleading. The company has not received any RBI direction, directly or indirectly, as claimed in the article. The allegation in the article that the independent directors of the company resigned with regard to appraisal and sanction of loans is baseless and beyond fact. The company strongly refutes these allegations that are designed to spread a negative impression about the Company and its Management.

The resignation letter of the independent director is available in public domain in which there is no mention of any irregularity in appraisal and sanction of loans. Infact, almost all loans are sanctioned by Board of Directors (BOD) of the company where majority directors were Independent / Nominee Directors only. It is further to mention that not a single loan sanctioned during the tenure of Dr. Pawan Singh as MD & CEO has turned NPA in books of the company,

The company further have to inform that, as a part of good corporate governance, the Forensic Auditor is appointed by the company (not by any outsider / regulator).

Recently in the month of July lenders appointed auditor, Agency for Specialized Monitoring (ASM), issued satisfactory report to PFS stating that the company is maintaining required level of transparency in terms of submission of data / statements to the lenders as stipulated at the time of sanction. The cash flows for the review period were normal and there was no diversion of funds whatsoever and they are of view that the loans funds availed by the company from banks / FIs have been utilized for the purpose for which it was intended. The report also observed that there are no suspicious activity / transactions, case of mis-representation / suppression of facts or fraudulent practices. The business operations of the company are found to be satisfactory. Overall dealings of the company are found to be satisfactory.

The company reiterates its earlier stand to maintain best governance standard and transparency in our system under guidance of promoter, regulator and Government of India.

The company has requested concerned media houses to avoid publishing erroneous news article based on incomplete / false facts which may lead to misleading information to public and further contemplating to take legal action against persons involved in damaging the image of the company with mischievous motive based on false facts / information.

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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.