



Dated: 1<sup>st</sup> August, 2019

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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**Sub: Outcome of Board Meeting dated 1<sup>st</sup> August, 2019**

**Ref : Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors of PTC India Financial Services Limited in its meeting held on today i.e. 1<sup>st</sup> August, 2019 has considered, approved and taken on record the “Un-audited Financial Results along with the limited review report of the Statutory Auditor of the Company for the quarter ended 30<sup>th</sup> June, 2019 for FY 19-20. Copy of the same is enclosed herewith.

This is for your information and record please.

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

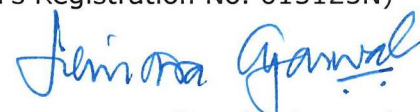
Board: +91 11 26737300 / 26737400 Fax: 26737373 / 26737374, Website: www. ptcfinancial.com, E-mail: info@ptcfinancial.com

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF PTC INDIA FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PTC INDIA FINANCIAL SERVICES LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 015125N)



Jitendra Agarwal  
Partner

(Membership No. 87104)  
UDIN: 19087104AAAACN2872

Place: Gurugram  
Date: August 1, 2019



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF PTC INDIA FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PTC INDIA FINANCIAL SERVICES LIMITED** ("the Parent"), and its share of the net profit/ (loss) after tax and total comprehensive income/ (loss) of its associates for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:  
**Associates**
  - (i) R.S. India Wind Energy Private Limited
  - (ii) Varam Bio Energy Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and matter referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# Deloitte Haskins & Sells

6. The consolidated Unaudited financial results includes the Parent's share of net profit of Rs. Nil for the quarter ended June 30, 2019, as considered in the consolidated financial results, in respect of two associates as referred to in paragraph 4 above, whose financial results for the quarter ended June 30, 2019 are not available with the Parent. The parent had fully impaired the value of investment in these associates in earlier periods. Hence, there is no impact of the results of these associates on the consolidated financial results.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 015125N)



Jitendra Agarwal  
Partner  
(Membership No. 087104)  
UDIN: 19087104AAAACO7263

Place: Gurugram  
Date: August 1, 2019



**PTC INDIA FINANCIAL SERVICES LIMITED**

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110066, India (CIN: L65999DL2006PLC153373)  
Board: +91 11 26737300 / 26737400 Fax: 26737373 / 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

**Statement of Standalone / Consolidated unaudited financial results for the quarter ended June 30, 2019**

(₹ in lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	Unaudited 30.06.19	Unaudited 31.03.19	Unaudited 30.06.18	Audited 31.03.19	Unaudited 30.06.19	Unaudited 31.03.19	Unaudited 30.06.18	Audited 31.03.19
<b>1. Revenue from operations</b>								
(a) Interest income	34,490.62	31,667.41	30,578.01	1,28,517.08	34,490.62	31,667.41	30,578.01	1,28,517.08
(b) Fee and commission income	607.28	1,358.71	709.45	3,474.71	607.28	1,358.71	709.45	3,474.71
(c) Net gain on fair value changes	-	-	1,134.09	1,042.59	-	-	1,134.09	1,042.59
(d) Sale of power	113.93	55.59	97.53	407.19	113.93	55.59	97.53	407.19
<b>Total Revenue from operations (a+b+c+d)</b>	<b>35,211.83</b>	<b>33,081.71</b>	<b>32,519.08</b>	<b>1,33,441.57</b>	<b>35,211.83</b>	<b>33,081.71</b>	<b>32,519.08</b>	<b>1,33,441.57</b>
2. Other income	7.19	23.15	0.20	209.65	7.19	23.15	0.20	209.65
<b>3. Total Income (1+2)</b>	<b>35,219.02</b>	<b>33,104.86</b>	<b>32,519.28</b>	<b>1,33,651.22</b>	<b>35,219.02</b>	<b>33,104.86</b>	<b>32,519.28</b>	<b>1,33,651.22</b>
<b>4. Expenses</b>								
(a) Finance costs	25,507.07	24,516.85	21,521.54	94,431.06	25,507.07	24,516.85	21,521.54	94,431.06
(b) Fees and commission expense	-	85.91	0.18	116.47	-	85.91	0.18	116.47
(c) Net loss on fair value changes	117.44	131.75	-	-	117.44	131.75	-	-
(d) Impairment on financial instruments	6,270.27	881.06	1,711.00	6,058.25	6,270.27	881.06	1,711.00	6,058.25
(e) Employee benefits expenses	383.22	272.24	364.19	1,404.39	383.22	272.24	364.19	1,404.39
(f) Depreciation and amortisation expenses	156.96	73.29	70.68	272.65	156.96	73.29	70.68	272.65
(g) Administrative and other expenses	440.50	1,420.48	443.79	3,268.44	440.50	1,420.48	443.79	3,268.44
<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>32,875.46</b>	<b>27,381.58</b>	<b>24,111.38</b>	<b>1,05,551.26</b>	<b>32,875.46</b>	<b>27,381.58</b>	<b>24,111.38</b>	<b>1,05,551.26</b>
<b>5. Profit before tax (3-4)</b>	<b>2,343.56</b>	<b>5,723.28</b>	<b>8,407.90</b>	<b>28,099.96</b>	<b>2,343.56</b>	<b>5,723.28</b>	<b>8,407.90</b>	<b>28,099.96</b>
<b>6. Tax expense</b>								
(a) Current tax	2,963.04	-	2,287.51	-	2,963.04	-	2,287.51	-
(b) Deferred tax charge/(benefits)	(2,183.61)	2,047.54	527.11	9,685.70	(2,183.61)	2,047.54	527.11	9,685.70
<b>Total tax expenses (a+b)</b>	<b>779.43</b>	<b>2,047.54</b>	<b>2,814.62</b>	<b>9,685.70</b>	<b>779.43</b>	<b>2,047.54</b>	<b>2,814.62</b>	<b>9,685.70</b>
<b>7. Profit for the period (5-6)</b>	<b>1,564.13</b>	<b>3,675.74</b>	<b>5,593.28</b>	<b>18,414.26</b>	<b>1,564.13</b>	<b>3,675.74</b>	<b>5,593.28</b>	<b>18,414.26</b>
<b>8. Other comprehensive income/(expense) net of tax</b>								
<b>(i) Items that will not be reclassified to profit or loss</b>								
(a) Remeasurement gains/(losses) on defined benefit plans (net of tax)	1.67	3.22	4.17	(2.58)	1.67	3.22	4.17	(2.58)
(b) Equity instruments through other comprehensive income (net of tax)	-	(1,068.16)	-	(3,203.87)	-	(1,068.16)	-	(3,203.87)
<b>(i) Items that will be reclassified to profit or loss</b>								
(a) Change in cash flow hedge reserve	125.87	(237.90)	-	(237.90)	125.87	(237.90)	-	(237.90)
(b) Income tax relating to cash flow hedge reserve	(43.98)	83.13	-	83.13	(43.98)	83.13	-	83.13
<b>Other comprehensive income/(expense) net of tax (a+b)</b>	<b>83.56</b>	<b>(1,219.71)</b>	<b>4.17</b>	<b>(3,361.22)</b>	<b>83.56</b>	<b>(1,219.71)</b>	<b>4.17</b>	<b>(3,361.22)</b>
<b>9. Total comprehensive income (7+8)</b>	<b>1,647.69</b>	<b>2,456.03</b>	<b>5,597.45</b>	<b>15,053.04</b>	<b>1,647.69</b>	<b>2,456.03</b>	<b>5,597.45</b>	<b>15,053.04</b>
<b>10. Paid-up equity share capital (Face value of the share is ₹ 10 each)</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>
<b>11. Earnings per share in ₹ (not annualised)</b>								
(a) Basic	0.24	0.58	0.87	2.87	0.24	0.58	0.87	2.87
(b) Diluted	0.24	0.58	0.87	2.87	0.24	0.58	0.87	2.87
(c) Face value per equity share	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

**NOTES:**

- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on August 1, 2019. These results have been subjected to limited review by the statutory auditors.
- The Company's main business is to provide finance for energy value chain through investment and lending into such projects. All other activities revolve around the main business. The Company does not have any geographic segments. As such, there are no separate reportable segments as per IND AS 108 on operating segments.
- The Company does not have subsidiary but two associates viz; R.S. India Wind Energy Private Limited and Varam Bio Energy Private Limited. The consolidated financial results have been prepared by the Company in accordance with the requirements of Ind-AS 28 "Investments in Associates and Joint ventures" prescribed under section 133 of the Companies Act, 2013. The parent had fully impaired the value of investments in these associates in earlier periods. Hence, there is no impact of the results of these associates on the consolidated financial results.

For and on behalf of the Board of Directors



Dr. Pawal Singh  
Managing Director and CEO

Place: New Delhi  
August 1, 2019

