

April 07, 2026

To

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001  <b>Scrip Code: 533344</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400051  <b>Scrip Symbol: PFS</b>
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**Subject: Intimation of updates in Credit Rating pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to **Regulation 30** read with **Schedule III** and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the rating updates received from CRISIL as under:

Sr. No.	Instrument	Rating update of CRISIL
1	Non-Convertible Debenture	Crisil A/ Negative (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed with 'Negative' outlook)
2	Fund based-Term Loan	Crisil A/ Negative (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed with 'Negative' outlook)
3	Fund based-Short Term	Crisil A1 (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)
4	Commercial Paper	Crisil A1 (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)

Further, relevant details on the above as per the SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated 11<sup>th</sup> July 2025 is given below:

Details of Credit Rating									
Current Rating Details									
Sr. No.	ISIN	Name of Credit Rating Agency	Credit rating assigned	Outlook (Stable/ Positive/ Negative/ No Outlook)	Rating Action (New/ Upgrade/ Downgrade/ Re-Affirm/ Other)	Specify other rating action	Date of Credit rating	Verification status of Credit Rating Agencies	Date of verification
1	2	3	4	5	6	7	8	9	10
1	INE560K07102 (Non-Convertible Debenture)	Crisil Ratings	Crisil A	Negative	Reaffirm	-	06-04-2026	Verified	06-04-2026

**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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2	INE560K07110 (Non-Convertible Debenture)	Crisil Ratings	Crisil A	Negative	Reaffirm	-	06-04-2026	Verified	06-04-2026
3	Fund based-Term Loan	Crisil Ratings	Crisil A	Negative	Reaffirm	-	06-04-2026	Verified	06-04-2026
4	Fund based-Short Term	Crisil Ratings	Crisil A1	No Outlook	Reaffirm	-	06-04-2026	Verified	06-04-2026
5	Commercial Paper	Crisil Ratings	Crisil A1	No Outlook	Reaffirm	-	06-04-2026	Verified	06-04-2026

The Press Release in this regard is enclosed herewith.

This letter is also available on the website of the Company at [www.ptcfinancial.com](http://www.ptcfinancial.com).

This is for your information and records please.

Yours faithfully,

*for* **PTC India Financial Services Limited**

**Rohit Gupta**  
(Vice President-Treasury)

**Manohar Balwani**  
(Company Secretary)

Encl.: As above

**Press Release**

April 07, 2026

**PTC India Financial Services Limited (PFS): Rating update**

PTC India Financial Services Ltd (“PFS”) wishes to share the rating update from Crisil Ratings as below:

<b>Sr. No.</b>	<b>Instrument</b>	<b>Rating update of Crisil Ratings</b>
1	Non-Convertible Debenture	Crisil A/ Negative (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed with 'Negative' outlook)
2	Fund based-Term Loan	Crisil A/ Negative (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed with 'Negative' outlook)
3	Fund based-Short Term	Crisil A1 (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)
4	Commercial Paper	Crisil A1 (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)

**About PFS**

PFS, an RBI registered NBFC, promoted by PTC India Limited. It offers customized financing solutions across a broad range of infrastructure sectors, with a growing emphasis on diversification and sustainability. While continuing to manage legacy exposures in conventional segments, PFS is strategically pivoting toward future-ready, impact-oriented opportunities.

Investing in impact and powered by purpose, PFS has been an early mover in green and emerging infrastructure segments, including renewable energy, electric mobility. With a vision to expand across the infrastructure value chain and a strong commitment to embedding responsible growth into its strategic roadmap, PFS is actively building a resilient, future-ready portfolio aligned with the evolving dynamics of the infrastructure finance landscape.

For more updates and information on the Company, please log on to [www.ptcfinancial.com](http://www.ptcfinancial.com)

For further information, please contact:

**Priya Chaudhary**

**Vice President – Investor Relation**

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