

October 27, 2026

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 533344	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400051 Scrip Symbol: PFS
---	--

Subject: Unaudited Financial Results (both Standalone and Consolidated) for the quarter and half year ended September 30, 2026 and Outcome of Board Meeting

Dear Sir/ Madam,

Further to our communication dated October 13, 2026 and pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and other applicable provisions, we wish to inform you that the Board of Directors of PTC India Financial Services Limited (the “Company”) has, at its meeting held today i.e. October 27, 2026, inter-alia, approved the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026 (“Financial Results”). The Financial Results are enclosed as **Annexure-I**.

Further, the Security Cover Certificate under Regulation 54 of the SEBI Listing Regulations is enclosed as **Annexure-II**.

The meeting of Board of Directors commenced at 2:30 P.M. and concluded at 4:30 P.M.

This communication is also available on the website of the Company at www.ptcfinancial.com.

This is for your information and further dissemination please.

Yours faithfully,

For PTC India Financial Services Limited

Manohar
Balwani
Digitally signed by
Manohar Balwani
Date: 2026.10.27
17:08:38 +05'30'

Manohar Balwani
Company Secretary

Enclosed: as above



Independent Auditor's Limited Review Report on the Quarter and Half Year ended 30th September 2026 on Unaudited Standalone Financial Results of PTC India Financial Services Limited ("Company") pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Limited Review Report to The Board of Directors
PTC India Financial Services Limited**

Introduction

1. We have reviewed the accompanying statement of unaudited Standalone financial results of PTC India Financial Services Limited ("Company") quarter and half year ended September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") specified under Section 133 of the Companies Act, 2013, as amended from time to time read with relevant rules issued thereunder and the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time, applicable to the NBFC ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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 and procedures performed 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 applicable Indian Accounting Standard ("Ind AS 34") specified under Section 133 Of the Companies Act, 2013 as amended, read With relevant rules issued thereunder the RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing

Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

Emphasis of Matters

5. We draw attention to Note No. 4 to the unaudited financial results, which states that the Company had received an extension from the Reserve Bank of India (RBI) until 30 September 2026 to comply with the prescribed requirement of maintaining a minimum infrastructure finance exposure of 75% of its total assets to retain its classification as a Non-Banking Financial Company – Infrastructure Finance Company (NBFC-IFC). The Company had not met the prescribed threshold as at 30 September, 2026. As stated in the aforesaid note, the Company has achieved the prescribed threshold of 75% as at the date of declaration of these unaudited financial results. Further, based on our broad-based review of the Trial Balance as at 27 October, 2026, we observed that the Company meets the prescribed threshold of 75% of its total assets for classification as an NBFC-IFC.

Our opinion is not modified in respect of this matter.

Other Matters

6. For loans under stage I and stage II, the management has considered the value of secured portion on the basis of best available information including book value of assets/projects as per latest available audited financial statements of the borrowers. For loan under stage III, the management has considered the latest valuation reports for valuing the security and best estimate of realization available with the Company. The Company has provided expected credit loss (ECL) as required under Ind AS 109 based on the ECL report submitted by an independent agency appointed by the Company. The use of such report does not diminish management's responsibility for ECL estimation nor our responsibility to evaluate the assumptions, methodology and data used. (Refer Note No. 10 of the accompanying statement).
7. The standalone financial results for the quarter ended September 30, 2026 are the balancing figures between unaudited figures in respect of the quarter ended June 30, 2026 and year to date unaudited figures up to the second quarter of the year ended March 31, 2027 for the Company which were subjected to limited review by us.

For Ravi Rajan & Co. LLP
Chartered Accountants
ICAI Firm Registration Number- 009073N/N500320


Ravi Gujral
(Partner)
Membership No.- 514254

UDIN: 26514254VGHEPE3515
Place: New Delhi
Date: 27th October, 2026



Independent Auditor's Limited Review Report on the Quarter and Half Year ended 30th September 2026 on Unaudited Consolidated Financial Results of PTC India Financial Services Limited ("Company") pursuant to the Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Limited Review Report to
The Board of Directors
PTC India Financial Services Limited**

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of PTC India Financial Services Limited ("the Company") and its associates and its share of the net profit/(Loss) after tax and total comprehensive income/ loss of its associates for the quarter and half year ended 30th September, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
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 Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") specified under Section 133 of the Companies Act, 2013, as amended from time to time read with relevant rules issued thereunder and the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time, applicable to the NBFC ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Associate 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.

We also performed procedures in accordance with the Circular issued No. CIWCFD/CMDI 1440019 dated 29th March, 2019 by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities: -

S.No.	Name of the Entity	Relationship with the Company
1	R.S. India Wind Energy Private Limited*	Associate Company
2	Varam Bio Energy Private Limited	Associate Company

*During the quarter ended 30 September, 2026, the Company's equity investment of Rs. 61.12 crores in R.S. India Wind Energy Private Limited has been written off.

5. Based on our review conducted and procedures performed 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 applicable Indian Accounting Standard ("Ind AS 34") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder the RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

Emphasis of Matters

6. We draw attention to Note No. 4 to the unaudited financial results, which states that the Company had received an extension from the Reserve Bank of India (RBI) until 30 September 2026 to comply with the prescribed requirement of maintaining a minimum infrastructure finance exposure of 75% of its total assets to retain its classification as a Non-Banking Financial Company – Infrastructure Finance Company (NBFC-IFC). The Company had not met the prescribed threshold as at 30 September 2026. As stated in the aforesaid note, the Company has achieved the prescribed threshold of 75% as at the date of declaration of these unaudited financial results. Further, based on our broad-based review of the Trial Balance as at 27 October 2026, we observed that the Company meets the prescribed threshold of 75% of its total assets for classification as an NBFC-IFC.

Our opinion is not modified in respect of this matter.



Other Matters

7. For loans under stage I and stage II, the management has considered the value of secured portion on the basis of best available information including book value of assets/projects as per latest available audited financial statements of the borrowers. For loans under stage III, the management has considered the latest valuation reports for valuing the security and best estimate of realization available with the Company. The Company has provided expected credit loss (ECL) as required under Ind AS 109 based on the ECL report submitted by an independent agency appointed by the Company. The use of such report does not diminish management's responsibility for ECL estimation nor our responsibility to evaluate the assumptions, methodology and data used. (Refer Note No. 10 of the accompanying statement).
8. The unaudited consolidated financial results of the Company include its share of net profit/loss after tax and total comprehensive income/loss of Rs. Nil for the quarter and six months ended 30 September 2026 in respect of its two associate entities, namely R.S. India Wind Energy Private Limited (RSIWEPL) and Varam Bioenergy Private Limited (VBPL), as referred to in Note No. 5 of the accompanying Statement. The Company has written off its equity investment of Rs. 61.12 crores in RSIWEPL during the Quarter ended 30th September, 2026, while its investment of Rs. 4.39 crores in VBPL had been written off in earlier years. Further, VBPL is presently under liquidation. Accordingly, as represented by Management, there is no further obligation over and above the cost of investment and no impact on the unaudited consolidated financial results for the quarter and six months ended 30 September 2026.
9. The consolidated financial results for the quarter ended September 30, 2026 are the balancing figures between unaudited figures in respect of the quarter ended June 30, 2026 and year to date unaudited figures up to the second quarter of the year ended March 31, 2027 for the Company which were subjected to limited review by us.

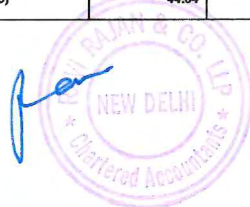
For Ravi Rajan & Co. LLP
Chartered Accountants
ICAI Firm Registration Number- 009073N/N500320



Ravi Gujral
(Partner)
Membership No.- 514254

UDIN: 26514254ADNRFN7042
Place: New Delhi
Date: 27th October, 2026

PTC INDIA FINANCIAL SERVICES LIMITED												
Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110066, India (CIN: L65999DL2006PLC153373) Board: 491 11 26737300 / 26737400 Fax: 26737373 / 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com												
Statement of Standalone and Consolidated unaudited financial results for the quarter and six month ended Sept 30, 2026												
Particulars	Standalone						Consolidated					
	Quarter ended			Six month ended		Year Ended	Quarter ended			Six month ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026	Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026
1. Revenue from operations												
(a) Interest income	88.38	87.21	119.99	175.59	251.51	470.55	88.38	87.21	119.99	175.59	251.51	470.55
(b) Fee and commission income	7.00	1.40	0.12	8.40	2.71	4.14	7.00	1.40	0.12	8.40	2.71	4.14
(c) Net gain on fair value changes	13.22	13.89	10.07	27.11	16.68	35.66	13.22	13.89	10.07	27.11	16.68	35.66
(d) Sale of power	1.59	0.81	1.66	2.40	2.85	4.22	1.59	0.81	1.66	2.40	2.85	4.22
Total Revenue from operations (a+b+c+d)	110.19	103.31	131.84	213.50	273.75	514.57	110.19	103.31	131.84	213.50	273.75	514.57
2. Other income	3.48	-	0.02	3.48	0.35	3.68	3.48	-	0.02	3.48	0.35	3.68
3. Total Income (1+2)	113.67	103.31	131.86	216.98	274.10	518.25	113.67	103.31	131.86	216.98	274.10	518.25
4. Expenses												
(a) Finance costs	34.10	38.50	57.57	72.60	122.91	224.49	34.10	38.50	57.57	72.60	122.91	224.49
(b) Fee and commission expenses	0.37	0.66	0.42	1.03	0.45	1.33	0.37	0.66	0.42	1.03	0.45	1.33
(c) Impairment on financial instruments	51.17	(3.75)	(56.89)	47.42	(138.48)	(151.03)	51.17	(3.75)	(56.89)	47.42	(138.48)	(151.03)
(d) Employee benefit expenses	5.53	6.65	6.05	12.18	11.38	23.00	5.53	6.65	6.05	12.18	11.38	23.00
(e) Depreciation and amortisation expenses	1.71	1.70	1.88	3.41	3.71	7.43	1.71	1.70	1.88	3.41	3.71	7.43
(f) Administrative and other expenses	3.77	5.30	5.20	9.07	10.19	20.90	3.77	5.30	5.20	9.07	10.19	20.90
Total expenses (a+b+c+d+e+f)	96.65	49.06	14.23	145.71	10.16	126.12	96.65	49.06	14.23	145.71	10.16	126.12
5. Profit/(Loss) before Exceptional Item, share of net profit of investments accounted for using equity method, and tax (3-4)	17.02	54.25	117.63	71.27	263.94	392.13	17.02	54.25	117.63	71.27	263.94	392.13
6. Exceptional items												
Impact of Labour code	-	-	-	-	-	(2.43)	-	-	-	-	-	(2.43)
7. Profit/(Loss) before share of net profit of investments accounted for using equity method and tax (5+6)	17.02	54.25	117.63	71.27	263.94	389.70	17.02	54.25	117.63	71.27	263.94	389.70
8. Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-	-	-	-	-
9. Profit/(Loss) before tax (7+8)	17.02	54.25	117.63	71.27	263.94	389.70	17.02	54.25	117.63	71.27	263.94	389.70
10. Tax expenses												
(a) Current tax	(12.09)	12.09	(17.76)	-	-	28.56	(12.09)	12.09	(17.76)	-	-	28.56
(b) Deferred tax charge/(benefits)	1.06	1.92	47.25	2.98	68.66	71.27	1.06	1.92	47.25	2.98	68.66	71.27
(c) Income tax earlier year	(15.99)	-	-	(15.99)	(29.49)	(29.49)	(15.99)	-	-	(15.99)	(29.49)	(29.49)
Total tax expense (a+b+c)	(27.02)	14.01	29.49	(13.01)	39.17	70.34	(27.02)	14.01	29.49	(13.01)	39.17	70.34
11. Profit/(Loss) for the period/year (9-10)	44.04	40.24	88.14	84.28	224.77	319.36	44.04	40.24	88.14	84.28	224.77	319.36



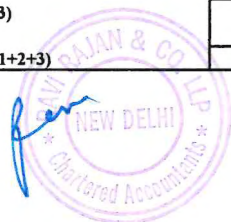
12.	Other comprehensive income/(expense) net of tax												
	(i) Items that will not be reclassified to profit or loss												
(a)	Remeasurement gains/(losses) on defined benefit plans (net of tax)	0.01	0.16	(0.13)	0.17	(0.19)	0.34	0.01	0.16	(0.13)	0.17	(0.19)	0.34
(b)	Equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Items that will be reclassified to profit or loss												
(a)	Change in cash flow hedge reserve	-	-	(0.75)	-	(1.03)	-	-	-	(0.75)	-	(1.03)	-
(b)	Income tax relating to cash flow hedge reserve	-	-	0.19	-	0.26	-	-	-	0.19	-	0.26	-
	Other comprehensive income/(expense) net of tax (i+ii)	0.01	0.16	(0.69)	0.17	(0.96)	0.34	0.01	0.16	(0.69)	0.17	(0.96)	0.34
13.	Total comprehensive income/(loss) (11+12)	44.05	40.40	87.45	84.45	223.81	319.70	44.05	40.40	87.45	84.45	223.81	319.70
14.	Paid-up equity share capital (Face value of the share is ₹ 10 each)	642.28	642.28	642.28	642.28	642.28	642.28	642.28	642.28	642.28	642.28	642.28	642.28
15.	Earnings per share in ₹ (not annualised for the interim periods)												
(a)	Basic	0.69	0.63	1.37	1.31	3.50	4.97	0.69	0.63	1.37	1.31	3.50	4.97
(b)	Diluted	0.69	0.63	1.37	1.31	3.50	4.97	0.69	0.63	1.37	1.31	3.50	4.97
(c)	Face value per equity share	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00



Classification: Restricted

Statement of Standalone and Consolidated assets and liabilities					(₹ in Crores)
Particulars	Standalone		Consolidated		
	As at Sept 30, 2026	As at March 31, 2026	As at Sept 30, 2026	As at March 31, 2026	
ASSETS	Un-Audited	Audited	Un-Audited	Audited	
I Financial assets					
a. Cash and cash equivalents	263.95	61.30	263.95	61.30	
b. Bank balance other than (a) above	131.81	608.85	131.81	608.85	
c. Derivative financial instruments	-	-	-	-	
d. Trade receivables	4.37	0.82	4.37	0.82	
e. Loans	3,579.17	3,049.34	3,579.17	3,049.34	
f. Investments	645.38	1,166.82	645.38	1,166.82	
g. Other financial assets	0.65	0.62	0.65	0.62	
Total Financial Assets (1)	4,625.33	4,887.75	4,625.33	4,887.75	
II Non-financial Assets					
a. Current tax assets (net)	57.09	49.73	57.09	49.73	
b. Deferred tax assets (net)	-	-	-	-	
c. Property, Plant and Equipment	5.32	5.95	5.32	5.95	
d. Right of use-Buildings	6.42	8.99	6.42	8.99	
e. Intangible assets under development	0.11	0.11	0.11	0.11	
f. Other Intangible assets	0.50	0.72	0.50	0.72	
g. Other non-financial assets	4.06	3.00	4.06	3.00	
Total Non- Financial Assets (2)	73.50	68.50	73.50	68.50	
TOTAL ASSETS (1+2)	4,698.83	4,956.25	4,698.83	4,956.25	
LIABILITIES AND EQUITY					
LIABILITIES					
I. Financial Liabilities					
a. Trade Payables					
(i) total outstanding dues creditors of micro, small and medium enterprises	0.08	0.03	0.08	0.03	
(ii) total outstanding dues of creditors other than micro, small and medium enterprises	2.19	1.30	2.19	1.30	
b. Debt Securities	8.58	8.58	8.58	8.58	
c. Borrowings (other than debt securities)	1,404.08	1,748.59	1,404.08	1,748.59	
d. Lease liability	8.06	10.94	8.06	10.94	
e. Other financial liabilities	61.45	60.60	61.45	60.60	
Total Financial Liabilities (1)	1,484.44	1,830.04	1,484.44	1,830.04	
II. Non-Financial Liabilities					
a. Provisions	4.35	4.27	4.35	4.27	
b. Other non-financial liabilities	1.65	1.04	1.65	1.04	
c. Deferred Tax liabilities (Net)	44.22	41.18	44.22	41.18	
Total Non-Financial Liabilities (2)	50.22	46.49	50.22	46.49	
III. EQUITY					
a. Equity share capital	642.28	642.28	642.28	642.28	
b. Other equity	2,521.89	2,437.44	2,521.89	2,437.44	
Total Equity (3)	3,164.17	3,079.72	3,164.17	3,079.72	
TOTAL LIABILITIES AND EQUITY (1+2+3)	4,698.83	4,956.25	4,698.83	4,956.25	

Classification: Restricted



Statement of Standalone and Consolidated cash flows

(₹ in Crores)

Particulars	Standalone		Consolidated	
	Six month ended		Six month ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	Unaudited	Unaudited	Unaudited	Unaudited
A CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	71.27	263.94	71.27	263.94
Adjustments for:				
Depreciation and amortisation expenses	3.41	3.71	3.41	3.71
Impairment on financial instruments addition/(reduction)	47.42	(138.48)	47.42	(138.48)
Provision for other receivable-Expenses	-	-	-	-
(Gain)/ Loss on sale of property, plant and equipment	0.03	(0.02)	0.03	(0.02)
Finance costs	72.60	122.91	72.60	122.91
Fees and commission expense	1.03	0.45	1.03	0.45
Exceptional Item	-	-	-	-
Net (Gain)/ Loss on fair value changes/ other Ind AS adjustments	(25.64)	(3.30)	(25.64)	(3.30)
Tax expense (Provision)	-	-	-	-
Operating profit before working capital changes	170.12	249.21	170.12	249.21
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Loan financing	(580.09)	923.19	(580.09)	923.19
Other financial assets	(1.48)	(1.99)	(1.48)	(1.99)
Other non- financial assets	(1.06)	(0.05)	(1.06)	(0.05)
Trade receivables	(3.55)	(0.55)	(3.55)	(0.55)
Adjustments for increase / (decrease) in operating liabilities:				
Other financial liabilities	(1.77)	2.01	(1.77)	2.01
Provisions	0.31	(0.06)	0.31	(0.06)
Trade payables	0.94	(4.64)	0.94	(4.64)
Other non- financial liabilities	0.61	7.54	0.61	7.54
Cash flow from operating activities post working capital changes	(415.97)	1,174.66	(415.97)	1,174.66
Income- tax (paid)/refund	8.63	(8.18)	8.63	(8.18)
Net cash flow from operating activities (A)	(407.34)	1,166.48	(407.34)	1,166.48
B CASH FLOWS FROM INVESTING ACTIVITIES				
Capital expenditure on property, plant and equipment, including capital	(0.03)	(0.19)	(0.03)	(0.19)
Proceeds from sale of property, plant and equipment	0.00	0.05	0.00	0.05
Purchase of intangible assets	-	(0.04)	-	(0.04)
Purchase of intangible assets under development	-	-	-	-
Proceeds from/(Investment in) term deposit	478.18	(443.07)	478.18	(443.07)
Purchase of mutual fund	(1,199.60)	(995.20)	(1,199.60)	(995.20)
Proceeds from sale/redemption of mutual fund	1,801.18	408.51	1,801.18	408.51
Proceeds from sale/ redemption of investments	(49.83)	(53.78)	(49.83)	(53.78)
Net cash flow from investing activities (B)	1,029.90	(1,083.72)	1,029.90	(1,083.72)
C CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	100.00	150.00	100.00	150.00
Repayment of borrowings	(443.06)	(670.66)	(443.06)	(670.66)
Repayment of lease liability	(3.26)	(3.11)	(3.26)	(3.11)
Repayment of debt securities	-	(72.59)	-	(72.59)
Finance costs	(73.59)	(125.18)	(73.59)	(125.18)
Dividend paid	-	-	-	-
Tax on dividend	-	-	-	-
Net cash flow from financing activities (C)	(419.91)	(721.54)	(419.91)	(721.54)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	202.65	(638.78)	202.65	(638.78)
Cash and cash equivalents at the beginning of the year/period	61.30	762.52	61.30	762.52
Cash and cash equivalents at the end of the year/period	263.95	123.74	263.95	123.74

The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows' as specified in the Companies (Indian Accounting Standards) Rules, 2015, as amended.

NOTES:

- The above financial results of the Company (PFS) for the quarter and six month ended September 30, 2026 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meetings held on October 27, 2026.
- These financial results have been prepared in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations'/'SEBI LODR') as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and recognition and measurements principles of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
- The Company's business is to primarily provide finance for infrastructure projects across the entire value chain. 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 had received an extension from RBI until 30th September, 2026 to achieve compliance with the prescribed requirement of minimum infrastructure finance exposure of 75% of total assets for retaining the NBFC-IFC status. The Company has achieved the requisite requirement of the above threshold of 75% at the time of declaration of these approved results. Also, the Company has obtained the Certificate dated 23rd October, 2026 from an independent Chartered Accountant Firm to this regard.



5. The Company does not have any subsidiary but has two associates viz; M/s R.S. India Wind Energy Private Limited (RSIWEPL) and M/s Varam Bioenergy Private Limited (VBPL). 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 Company has fully provided for its investment in the RSIWEPL till Q1 FY27. During Q2 FY27, the Company had technically written off the equity investment of Rs. 61.12 crores in RSIWEPL. The investment of Rs 4.39 crores in VBPL was already been written off in FY 2025-26 and company does not have any further obligation over and above the cost of investment and therefore, in view of the management, there is no impact on the consolidated financial results for the quarter ended and half year ended September 30, 2026. Further, VBPL is presently under liquidation. Hence, Company's share of net profit/loss after tax and total comprehensive income/loss of its associates has been considered as Rs. Nil in the consolidated financial results.
6. In the year 2008-09, the Company financed M/s East Coast Energy Private Limited ("ECEPL") through a mix of debt and equity, and subsequently converted the debentures into equity shares in FY 2009-10. These investments were fair valued at Rs. Nil through OCI in earlier years. Pursuant to the NCLT order dated October 16, 2024, ECEPL was dissolved under the Insolvency and Bankruptcy Code, 2016, and the Company's equity investment of Rs. 133.39 crore was cancelled and extinguished during the quarter ended March 31, 2025. Following internal evaluation and consultation with tax advisors, the write-off was concluded to be a revenue loss qualifying as a business loss under the Income Tax Act, 1961. Accordingly, the Company had claimed Rs. 133.39 crore as a business loss for FY 2024-25. The corresponding tax benefit of Rs. 29.49 crore was recognised under "Earlier Year Taxes" in the financial results for the year ended March 31, 2026.
7. Pursuant to resolution plan dated July 06, 2024 in respect of M/s NSL Nagapatnam Power and Infratech Limited, as approved by NCLT vide order dated May 27, 2025, M/s Rungta Mines Limited, the Successful Resolution Applicant, paid Rs. 125 crore on May 31, 2025 towards the full settlement of principal amount. Accordingly, the effect of the said transaction stands reflected in the financial results for the year ended March 31, 2026.
8. Pursuant to recovery measures and resolution process for M/s Vento Power Infra Private Limited (VIPL), after an elaborate price discovery process, PFS issued a Letter of Intent ("LoI") on June 23, 2025 to the highest bidder namely M/s Enviro Infra Engineers Limited (EIEL) for resolution of NPA debt of VIPL. The gross transaction value of Rs. 115.61 crores were received and the effect of the same was considered in the financial results for the for the quarter ended September 30, 2025. Accordingly, the effect of the said transaction stands reflected in the financial results for the year ended March 31, 2026.
9. In case of M/s IL&FS Tamilnadu Power Co. Limited (ITPCL), RBI had permitted special dispensation as to clause 34 of RBI guideline vide letter dated December 31, 2020 with regard to restructuring in this account and all necessary restructuring guidelines have since been complied with by the lenders including the Company. Subsequently, the Lead Bank (PNB), vide its latest letter dated June 16, 2025, submitted a letter to regulator mentioning compliances for upgradation of the account to standard and same was permitted on July 04, 2025. In line with above, the Company had upgraded ITPCL to standard category in the quarter ended /June 30, 2025. The Company has received Rs. 23.82 crore in earlier years and continued to maintain 100% provision against the balance unsustainable loan (debenture) amounting to Rs. 62.29 crore.
10. As at September 30, 2026, for loans under stage I and stage II, the management has considered the value of secured portion on the basis of best available information including book value of underlying assets/projects as per latest available audited financial statements of the borrowers. For loans classified under stage III, the management has considered the latest valuation reports for valuing the security and best estimate of realization available with the Company.
11. During the Q2 FY27, the company had technically written off one loan account amounting to Rs. 187.91 crores and an equity investment of Rs. 61.12 crores in one of its associates in compliance of Reserve Bank of India (NBFC – Resolution of Stressed Assets) Directions, 2025. The loan asset was classified as Stage-III with 75% impairment loss allowance. The equity investment was already fully provided for in the books as on 30th June, 2026. Accordingly, the effect of the same stands reflected in the financial results for the Quarter and six month ended September 30, 2026.
12. There is no case of loans transferred/acquired during the Quarter ended September 30, 2026 (corresponding previous year's quarter ended September 30, 2025- Nil) under Reserve Bank of India (Non-Banking Financial Companies -Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025.
13. Company continues to apply the Expected Credit Loss (ECL) Policy, effective April 1, 2025. The policy provides a more risk-sensitive assessment of credit losses based on key credit risk parameters. The final ECL allowance remains subject to the outcome of ongoing borrower resolution processes, including cases under the Insolvency and Bankruptcy Code (IBC).
14. During the quarter ended 30th September, 2026, the Company has taken the impact of all the tax assessments which stands closed including assessments which were concluded in the six months ended 30th September, 2026. The impact of the same has been appropriately dealt with in the results as earlier year taxes and interest income in the Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2026.
15. Information as required by Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.
- As per Regulation 54(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), all secured non-convertible debentures ("NCDs / Bond") issued by the Company were secured by way of an exclusive charge on identified receivables to the extent of at least 100% of outstanding secured NCDs and pursuant to the terms of respective information memorandum. As on March 31, 2026, the same was fully redeemed.
16. As per SEBI Circular No. SEBI/HO/DDHS/PoDI/P/CIR/2023/119 dated August 10, 2021 (updated as on July 07, 2023) read with Circular No. SEBI/HO/DDHS/DDHS-RACODI/P/CIR/2023/172 dated October 19, 2023 - Company does not fall under the criteria of Large Corporate as per the applicability criteria. The required disclosure of information is as follows:
- | S.No | Particulars | Details |
|------|--|---|
| 1 | Name of the company | PTC India Financial Services Limited |
| 2 | CIN | L65999DL2006PLC153373 |
| 3 | Outstanding borrowing of company as on 30th September, 2026 (in Rs. crore) | Rs 1412.66 Cr |
| 4 | Highest credit rating during the previous FY along with name of the Credit Rating Agency | ICRA A-/Stable from ICRA
CRISIL A/Negative from CRISIL |
| 5 | Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework | Not Applicable |
17. On November 21, 2025, The Government of India notified provisions of the Labour Codes which consolidate twenty-nine existing labour laws into a unified framework governing employee benefit during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave.
- The Company had assessed the financial implications of these changes which had resulted in estimated increase in gratuity and leave liability by Rs. 2.43 crore due to change in cost of past services. Considering that the impact arising from the enactment of the new legislation is non-recurring in nature, the Company had presented the incremental amount as "Impact of Labour Codes" under "Exceptional Items" in the financial results for the year ended March 31, 2026.
18. As on September 30, 2026, the Company has assessed its financial position, including expected realization of assets and payment of liabilities including borrowings, and believes that sufficient funds will be available to pay-off the liabilities through availability of High-Quality Liquid Assets (HQLA) and undrawn lines of credit to meet its financial obligations in at least 12 months from the reporting date.



19 Disclosures in Financial Statements- Notes to Accounts of NBFCs RBI/2025-25/359DOR.ACC.REC. No.278/21.04.018/2025-26 dated Nov. 28 2025

I. Disclosure related to project finance

Sl. No	Item Description	Quarter -2	
		Number of accounts	Total outstanding (Amount in Crores)
1*	Projects under implementation accounts at the beginning of the quarter.	3.00	122.80
2	Projects under implementation accounts sanctioned during the quarter.	5.00	189.28
3	Projects under implementation accounts where DCCO has been achieved during the quarter	-	-
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	8.00	312.08
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

*Note: Sr. No.1 above includes the Projects under implementation which are continued in the Loan book as on 30th September, 2026 and reflect the closing outstanding loan balance on the said date.

II. Disclosures on Co-Lending Arrangements

During the quarter ended September 30, 2026, the Company has not undertaken any co-lending arrangements with any of the banks or NBFCs in accordance with Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk), Directions, 2025.

- 20 During the quarter ended September 30, 2026, RBI has given approval to reverse the impairment reserve amounting to Rs 191.20 crore (out of total of Rs 273.71 crs) and the same been accounted for in the books.
- 21 Previous quarter/year's figures have been regrouped/reclassified wherever necessary to correspond with the current quarter/year's classification / disclosure.



Place: New Delhi
Date October 27, 2026

For and on behalf of the Board of Directors



Rajiv Malhotra
Managing Director and CEO (Addl. Charge)

Classification: Restricted

PTC INDIA FINANCIAL SERVICES LIMITED		
Additional information of financial results required pursuant to Regulations 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
Annexure 1		
S. No.	Particulars	Ratio
A	Debt-equity ratio ¹	0.45
B	Debt service coverage ratio ²	Not Applicable
C	Interest service coverage ratio ²	Not Applicable
D	Debenture redemption reserve ³	Not Applicable
E	Net worth (₹ in crores) ⁴	3,164.17
F	Net profit after tax (₹ in crores)	
	(i) For the quarter ended	44.04
	(ii) For the half year ended	84.28
G	Earnings per share (in ₹)	
	(i) Basic : For the quarter ended	0.69
	(ii) Basic : For the half year ended	1.31
	(iii) Diluted: For the quarter ended	0.69
	(iv) Diluted: For the half year ended	1.31
H	Current ratio ⁷	Not Applicable
I	Long term debt to working capital ⁷	Not Applicable
J	Bad debts to account receivable ratio ⁷	Not Applicable
K	Current liability ratio ⁷	Not Applicable
L	Total debts to total assets ⁵	30.06%
M	Debtors turnover ⁷	Not Applicable
N	Inventory turnover ⁷	Not Applicable
O	Operating margin (%) ¹¹	
	(i) For the quarter ended	12.29%
	(ii) For the half year ended	31.75%
P	Net profit margin (%) ⁶	
	(i) For the quarter ended	38.74%
	(ii) For the half year ended	38.84%
Q	Sector specific equivalent ratios, as applicable	
	(i) Capital adequacy ratio ⁸	70.99%
	(ii) Gross stage 3 ratio ⁹	3.43%
	(iii) Net stage 3 ratio ¹⁰	2.88%
Notes -		
1	Debt - equity ratio =[Debt securities + Borrowings (other than debt securities) + Subordinated liabilities] / Networth.	
2	Debt service coverage ratio and interest service coverage ratio is not applicable to Banks or NBFC / Housing Finance Companies registered with RBI as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.	
3	Capital redemption Reserve / Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.	



Classification: Restricted

Classification: Restricted

4	Net worth = Equity share capital +Other equity
5	Total debts to total assets = [Debt securities + Borrowings (other than debt securities) + Subordinated liabilities] / Total Assets
6	Net profit margin = Net profit after tax / total income
7	The Company is a Non-Banking Financial Company registered under Reserve Bank of India Act, 1934, hence these ratios are generally not applicable.
8	Capital to risk-weighted assets is calculated as per the RBI guidelines.
9	Gross stage 3 ratio*= Gross stage 3 loans exposure at Default including debentures (EAD) / Gross total loans including debentures EAD
10	Net Stage 3 ratio*= (Gross stage 3 loans including debentures EAD - Impairment loss allowance for Stage 3 including debentures) / (Gross total loans including debentures EAD - Impairment loss allowance for Stage 3 including debentures)
11	Operating margin=(Profit before tax-Other income)/Total revenue from operations
	* Refer note 15 of financial result.



To
The Board of Directors
PTC India Financial Services Limited
7th Floor Telephone Exchange Building
8 Bhikaji Cama Place,
New Delhi 110066

Sub: Independent Auditor's Certification on Security coverage and covenants pursuant to Regulation 54 read with regulation 56(1)(d) of the Security and Exchange Board of India ('SEBI') Listing Obligations and Disclosure Requirements ('LODR') Regulations, 2015 (as amended) in respect of Long-Term Infrastructure Non-Convertible Bonds issued by PTC India Financial Services Limited, as at September 30, 2026.

1. We Ravi Rajan & Co. LLP, Chartered Accountants, Statutory auditors of PTC India Financial Services Limited (CIN: L65999DL2006PLC153373) ('the Company') having registered office at 7th Floor Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi -110066 have issued this certificate in accordance with the terms of our engagement letter dated September 18, 2024 with the Company.
2. The Management of the Company has prepared and compiled the accompanying Statement-1 (hereinafter referred to as 'Statement') on calculation of security coverage ratio and non-financial covenants as per the reviewed financial results and other relevant records and documents maintained by the Company as at September 30, 2026 ("the unaudited financial results") and the terms of Debenture Trust Deeds (as stated below). We have been requested by the management of the Company to examine and issue a certificate with respect to the details of book value of assets, security coverage and maintenance and compliance of the non-financial covenants on the basis of unaudited financial results and other relevant records and documents maintained by the Company as at September 30, 2026 and as per the terms of Debenture Trust Deeds (hereinafter referred as "the Deeds") between the Company and IDBI Trusteeship Services Limited ("Debenture Trustee"), dated June 19, 2012, in respect of the Long-Term Infrastructure Non-Convertible Bonds ('NCB') issued in compliance with the Regulation 54 read with regulation 56(1)(d) of the Security and Exchange Board of India ('SEBI') Listing Obligations and Disclosure Requirements ('LODR') Regulations, 2015 (as amended) and SEBI Circular No. SEBI/HO/ DDHS-PoD-1/P/CIR/2025/117, dated August 13, 2025 (herein after cumulatively referred as "the Regulations"). We have initialed the accompanying Statements for the purpose of identification purposes only. The accompanying statements contains details of book value of assets, security cover as at September 30, 2026 in respect of below stated debt securities:

Sr. No.	ISIN	Charge ID	Charge HolderName	Beneficiary	Date of Creation of charge	Date of Modification of charge	Amount (in crores)
1	INE560K07102	10370215	IDBI TRUSTEESHIP SERVICES LIMITED	INFRA BOND	19-06-2012	13-03-2025	159.61
	INE560K07110						

Management's Responsibility for the Statement

3. The preparation of the accompanying Statement is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes collecting, collating and validating data and presentation thereof. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for providing all the relevant information to the Debenture Trustees, and for complying with the provisions of SEBI Regulations and as prescribed in the Debenture Trust Deeds, as amended for maintenance of Security Coverage ratio including, amongst others, maintenance, and compliance of other non-financial covenants as per the respective Debenture Trust Deeds, in respect of the debt securities.
5. The Management is also responsible for preparing and furnishing the financial information contained in the said statement which are annexed to this Certificate.

Auditor's Responsibility

6. Pursuant to the requirements of the Regulations as stated above in para 2 above, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book value of assets of the Company that forms part of calculation of security coverage ratio contained in the Statement have been accurately extracted from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company as at September 30, 2026. This did not include the evaluation of adherence by the Company with terms of the Deeds and the SEBI Regulations.



7. The financial results for the quarter and six months ended September 30, 2026, have been reviewed by us, on which we issued an unqualified audit conclusion vide our report dated October 27, 2026. Our limited review of these financial results was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement and on the Statement as mentioned in paragraph 2 above. The procedures selected depend on the auditor's judgement, including the assessment of the risk associated with reporting criteria.

Accordingly, we have performed the following procedures in relation to the Statement:

- a) Obtained and read Debenture Trust Deed dated June 19, 2012 entered into between the Company and IDBI Trusteeship Services Limited, in respect of, Long-Term Infrastructure Non-Convertible Bonds.
- b) Obtained and read the copies of latest supplemental Unattested Memorandum of Hypothecation Agreement dated March 13, 2025 w.r.t Long-Term Infrastructure Non-Convertible Bonds Series 2 Op III & IV (ISIN: INE560K07102 & INE560K07110) for the purpose of identification against which exclusive charge has been given to the Trustee.
- c) Obtained and verified the charge documents from the MCA Portal including filing for modifications filed by the Company from time to time with Registrar of Companies and noted that there is exclusive charge on Infra Bond.
- d) Verified that outstanding amount of Infra Bond Series-2 along with accrued interest as on September 30, 2026 mentioned in the statement matches with the reviewed financial results.
- e) Read the terms relating to non-financial covenants of the Long-Term Infrastructure Non-Convertible Bonds. Further, Financial covenants are not specified for Infra Bond Series 2 Op III & IV (ISIN: INE560K07102 & INE560K07110) in the respective deeds with IDBI Trusteeship Services Limited. With respect to other non-financial Covenants, the management has represented and confirmed that the Company has complied with all the other covenants (including affirmative, informative and negative covenants) as prescribed in the Deeds as at September 30, 2026. We have relied on the same and have not performed any independent procedure in this regard.
- f) It has been represented to us by the management that the assets as considered for providing Security Cover are free of any encumbrances and has complied with all the Non-financial covenants in respect of NCBs. Such representation has been relied upon by us and no further procedures have been performed in this regard.
- g) We have verified the arithmetical and clerical accuracy of the statement.



8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

10. Based on the procedures performed as referred to in paragraph 6 & 7 above and according to the information and explanation provided to us by the management of the company, we are of the conclusion that the Security Coverage Ratio in respect of NCB, calculated based on book value of the assets of the Company contained in the Statement is more than 1.00 times of the outstanding NCB as ascertained from the reviewed financial results of the Company as at September 30, 2026. Further, we have relied on the management representation with respect to other non-financial covenants for the NCB, as stated in para 7(f) above.

ISIN	Facility	Amount Outstanding (Including accrued Interest) As on 30-09-2026	Cover Required Ratio in Times	Security Required (Rs in cr.)	Available Exclusive Security Cover (Rs in cr.)	Available Exclusive Security Cover Ratio (in times) as on 30.09.2026
INE560K07102	Infra Bond Series 2 Op III	25.40	1.00	25.40	59.74	2.35
INE560K07110	Infra Bond Series 2 Op IV					

11. Our work was performed solely to assist you in meeting your requirements to comply the requirements as mentioned in paragraph 2 above. Our obligations in respect of this certificate are entirely separate from and our responsibility and liability are in no way changed by any other role we may have (or may have had) as the statutory auditors of the Company or otherwise. Nothing in this certificate nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.



Other Matter

12. As per Chapter V para 1 of the Master circular no. SEBI/HO/ DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, we are required to certify the book value of the assets, hence, we have not verified market value provided in the Statement of Security Cover (i.e. Column K and M) and accordingly we do not express any conclusion on the same.

Restriction on Use

13. This certificate is addressed and provided to the Board of Directors of the Company solely for the purpose of onward submission with the Debenture Trustee (IDBI Trusteeship Services Limited) and Stock Exchange(s). It should not be used by any other person or for any other purpose. This certificate relates only to the Statement specified above and does not extend to any financial or other information of the Company. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For RAVI RAJAN & CO. LLP

Chartered Accountants

(Firm Registration No.009073N/ N500320)



Ravi Gujral
(Partner)

Membership No. 514254

UDIN: 26514254VZWKGA9009

Place: New Delhi

Date: 27th October, 2026

PTC INDIA FINANCIAL SERVICES LIMITED															
For the Period ended Sept 30, 2026															
Security Cover Disclosure as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015															
Annexure I Amount in ₹ Crore															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H 1	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu charge	Pari-Passu charge	Pari-Passu charge	Assets not offered as Security	Debt not backed by any assets offered as security (Clause 1.9 of SEBI DT master Circular dated August 13, 2025)	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued#	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value		-						Relating to Column F	
Property, Plant and Equipment							5.32	-		5.32					-
Capital Work-in-Progress							-	-		-					-
Right of Use Assets							6.42	-		6.42					-
Goodwill							-	-		-					-
Intangible Assets							0.50	-		0.50					-
Intangible Assets under Development							0.11	-		0.11					-
Investments							645.38	-		645.38					-
Loans		59.74	-			3,519.43	-	-		3,579.17		59.74			59.74
Inventories							-	-		-					-
Trade Receivables							4.37	-		4.37					-
Cash and Cash Equivalents							263.95	-		263.95					-
Bank Balances other than Others							131.81	-		131.81					-
Others							61.80	-		61.80					-
Total		59.74	-		-	3,519.43	1,119.66	-	-	4,698.83	-	59.74	-	-	59.74
LIABILITIES															
Debt securities to which this certificate pertains (Including accrued interest)		25.40	-		-	-	-	-	-	25.40					-
Other debt sharing pari-passu charge with above debt							-	-		-					-
Other Debt							-	-		-					-
Subordinated debt							-	-		-					-
Borrowings							-	-		-					-
Bank						1,404.10	-	-		1,404.10					-
Debt Securities							-	-		-					-
Others							-	-		-					-
Trade Payables							2.27	-		2.27					-
Lease Liabilities							8.06	-		8.06					-
Provisions							4.35	-		4.35					-
Others							90.48	-		90.48					-
Total		25.40	-	-	-	1,404.10	105.16	-	-	1,534.66	-	-	-	-	-
Cover on Book Value		2.35													
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security cover ratio										
Financial covenants are not specified in the Trust Deed with IDBI Trusteeship Services Limited. We further certify that we have ensured compliance in respect of all other non-financial covenants of the trust deeds of the Long-Term Infrastructure Non-Convertible Bonds for the period ended september 30, 2026.															
# Infra Bond Series 2 Option III and IV (ISIN-INE560K07102 and ISIN-INE560K07110) Market value of assets charged on exclusive basis not ascertained as the security provided in the form of book debt receivables															

