



Date : 12th May, 2016

**Listing Department/ Department of Corporate Relations
BSE Limited,
PhirozeJeejeebhoy 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- 51
Scrip Code : PFS**

Sub: Outcome of Board Meeting dated 12th May, 2016

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. 12th May, 2016 has considered, approved and taken on record the followings:-

1. Audited financial results along with the audit report of the Statutory Auditor of the Company for the financial year ended on 31st March, 2016, same are enclosed herewith; and
2. Recommend a dividend @ 12% i.e. Rs. 1.20/- per share to the shareholders for their approval.
3. Approved the capital raising plan of the Company upto Rs. 750 crores in one or more tranches through various options available to the Company under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

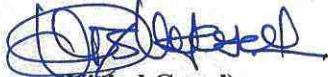
The copy of press release of the Company on performance highlights is also enclosed.

This is for your information and record please.

If you require any further information/ document, kindly inform us.

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

PTC INDIA FINANCIAL SERVICES LIMITED

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Part I : Statement of standalone financial results for the quarter and year ended March 31, 2016

(₹ in lacs)

Particulars	Quarter ended			Year ended	
	Unaudited	Unaudited	Audited	Audited	Audited
	31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
1. Income from operations					
(a) Interest income from investments / loan financing	25,600.50	23,337.54	20,081.13	92,140.76	74,161.46
(b) Profit on sale of investment in non-current unquoted trade investments	-	-	-	20,692.84	-
(c) Other operating income (note 5)	1,397.46	1,468.57	1,643.64	5,857.81	6,027.21
Total income from operations	26,997.96	24,806.11	21,724.77	1,18,691.41	80,188.67
2. Expenses					
(a) Finance costs					
-Exchange fluctuation on foreign currency translation (note 6)	556.68	563.21	349.25	2,287.17	1,626.02
-Other finance costs	14,120.40	12,556.44	11,105.43	50,723.60	40,093.19
(b) Employee benefits expenses	254.96	283.83	238.13	1,015.35	1,006.79
(c) Depreciation and amortisation expenses	108.44	108.54	115.77	429.58	426.88
(d) Provisions and contingencies	4,353.70	336.32	3,546.84	9,518.80	5,280.87
(e) Provision for diminution in value of investment	-	-	2,972.92	-	6,112.14
(f) Other expenses	549.48	388.05	393.07	1,574.06	1,113.45
Total expenses	19,943.66	14,236.39	18,721.41	65,548.56	55,659.34
3. Profit from operations before other income (1- 2)	7,054.30	10,569.72	3,003.36	53,142.85	24,529.33
4. Other income	0.35	0.35	0.39	1.45	2.00
5. Profit from ordinary activities before tax (3+4)	7,054.65	10,570.07	3,003.75	53,144.30	24,531.33
6. Tax expenses	2,151.26	3,625.37	1,422.99	14,034.60	8,443.72
7. Net profit after tax (5-6)	4,903.39	6,944.70	1,580.76	39,109.70	16,087.61
8. Paid-up equity share capital (Face value of the share is ₹ 10 each)	56,208.33	56,208.33	56,208.33	56,208.33	56,208.33
9. Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,18,045.31	87,508.99
10. Earnings per share in ₹ (not annualised)					
- Basic	0.87	1.24	0.28	6.96	2.86
- Diluted	0.87	1.23	0.28	6.96	2.86

statement of assets and liabilities

(₹ in lacs)

Particulars	As at	As at
	March 31, 2016	March 31, 2015
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a. Share capital	56,208.33	56,208.33
b. Reserves and surplus	1,18,045.31	87,508.99
	1,74,253.64	1,43,717.32
2 Non-current liabilities		
a. Long-term borrowings	4,84,363.35	3,76,474.34
b. Deferred tax liabilities (net)	-	796.38
c. Long-term provisions	6,185.09	6,810.23
	4,90,548.44	3,84,080.95
3 Current liabilities		
a. Short-term borrowings	1,40,762.23	1,15,986.11
b. Trade payables	392.94	320.93
c. Other current liabilities	68,198.60	24,144.45
d. Short-term provisions	8,122.99	6,751.03
	2,17,476.76	1,47,202.52
	8,82,278.84	6,75,000.79
B ASSETS		
1 Non-current assets		
a. Fixed assets		
-Tangible assets	1,678.92	1,983.97
-Intangible assets	141.01	220.62
	1,819.93	2,204.59
b. Non-current investments	23,490.17	33,990.17
c. Deferred tax Assets (net)	446.14	-
d. Long-term loans and advances	7,83,616.02	5,48,536.43
e. Other non-current assets	2,954.33	3,468.86
	8,12,326.59	5,88,200.05
2 Current assets		
a. Trade receivables	114.14	94.12
b. Cash and cash equivalents	2,476.23	2,256.39
c. Short-term loans and advances	20,684.36	20,829.88
d. Other current assets	46,677.52	63,620.35
	69,952.25	86,800.74
	8,82,278.84	6,75,000.79



NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 12, 2016
2. Board of Directors considered and recommended a dividend @ 12% i.e. ₹ 1.20 per equity share of ₹ 10 each for the financial year 2015-16. The dates of Book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
3. 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 Accounting Standard - 17 on "Segment Reporting" under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
4. During the year, the Company has sold its equity investment in Ind-Barath Energy (Utkal) Limited at a profit of ₹ 20,692.84 lacs
5. Other operating income includes dividend income on investments, fee based income, income from sale of power, income earned on sale of investments in mutual funds and interest income on fixed deposits.
6. Pursuant to the notification dated December 29, 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the Company has exercised the option as per Para 46A inserted in the Standard for all long-term monetary assets and liabilities. Consequently, an amount of ₹ 5,168.91 lacs (gross of tax) is remaining to be amortised in 'Foreign Exchange Monetary Item Translation Difference Account' as at March 31, 2016.
7. The Company has entered into derivative contracts for hedging its foreign currency risk.
8. The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full year and the unaudited published figures upto the third quarter ended December 31, 2015

9. Analytical ratios	Quarter ended			Year ended	
	Unaudited	Unaudited	Audited	Audited	Audited
	31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
(i) Capital adequacy ratio	21.82%	23.58%	23.71%	21.82%	23.71%
(ii) NPA ratios					
a) Amount of gross NPA	29,371.29	29,371.29	8,159.56	29,371.29	8,159.56
b) Amount of net NPA	20,037.29	21,599.70	6,338.96	20,037.29	6,338.96
c) % of gross NPA to gross advances	3.40%	3.77%	1.28%	3.40%	1.28%
d) % of net NPA to net advances	2.35%	2.80%	1.00%	2.35%	1.00%
(iii) Return on assets	0.56%	0.86%	0.23%	4.43%	2.38%

10. The previous periods'/year's figures have been regrouped/recast wherever necessary to conform with the current periods' presentation.

Place: *New Delhi*
Date: May 12, 2016

Dr. Pawan Singh
Director (Finance) & CFO

For and on behalf of the Board of Directors

Dr. Ashok Haldia
Dr. Ashok Haldia
Managing Director and CEO



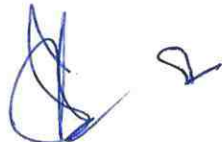
**INDEPENDENT AUDITOR'S REPORT TO
THE BOARD OF DIRECTORS OF
PTC INDIA FINANCIAL SERVICES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **PTC INDIA FINANCIAL SERVICES LIMITED** ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.



4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

(Firm's Registration No. 015125N)



Jaideep Bhargava

Partner

(Membership No. 90295)

Place: Gurgaon
Date: May 12, 2016





Press Release

New Delhi, 12th May 2016

PTC India Financial Services Limited (PFS) reported its financial results for the quarter and year ended 31st March 2016

Profit after tax (PAT) for Q4 FY2016 surges by 210% compared to PAT for Q4 FY2015 and loan assets as at 31st March 2016 grew by 35% compared to loan assets as at 31st March 2015

Board recommends dividend @ 12% i.e. Rs.1.20 per share of Rs. 10 each for FY2016

The Board has also approved capital raising plan of the Company of upto Rs.750 crores in one or more tranches through various options available to the Company under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

Commenting on the performance for Q4 & FY2016, **Dr. Ashok Haldia - Managing Director & CEO** said:

"We are pleased to share the financial results which reflect the upward trend. This has been yet another satisfactory quarter for PFS with robust earnings and good margins. The income and the loan book continues to grow. As a leading infrastructure finance company, PFS continues to focus on credible infrastructure projects after thorough due diligence and quality of loan book continues to receive prime attention. I am delighted to share that the Board has approved the capital raising plan of the Company which shall further boost our capital base."

RESULTS HIGHLIGHTS

Q4 FY2016 vs. Q4 FY2015

- Total revenue for Q4 FY2016 increased by 24% to Rs.269.98 crores compared to Rs.217.25 crore in Q4 FY2015.
- Interest Income for Q4 FY2016 grew by 27% to Rs.256 crores compared to Rs.200.81 crore in Q4 FY2015.
- Net Interest Income (NII) for Q4 FY2016 grew by 28 % to Rs.115.02 crore compared to Rs.89.94 crore in Q4 FY2015.
- Profit Before Tax (PAT) for Q4 FY2016 grew by 135% to Rs.70.55 crore compared to Rs.30.04 crore in Q4 FY2015.
- Profit After Tax (PAT) for Q4 FY2016 grew by 210% to Rs.49.03 crore compared to Rs.15.81 crore in Q4 FY2015.
- Yield on loan assets stood at 12.82% in Q4 FY2016, whereas Cost of borrowed funds was reduced to 8.95% during Q4 FY2016 compared to 9.30% in Q4 FY2015. Net Interest Margin (NIM) and Spread stood at 5.76% and 3.88% respectively for Q4 FY2016.

FY2016 vs. FY2015

- Total revenue for FY2016 increased by 48% to Rs.1186.91 crores compared to Rs.801.89 crore in FY2015.
- Profit from sale of investments stood at Rs.206.93 crores during FY2016.
- Interest Income for FY2016 grew by 24% to Rs.921.41 crores compared to Rs.741.61 crore in FY2015.

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- Net Interest Income (NII) for FY2016 grew by 23% to Rs.421.58 crore compared to Rs.341.45 crore in FY2015.
- Profit Before Tax (PBT) for FY2016 grew by 117% to Rs.531.44 crore compared to Rs.245.31 crore in FY2015.
- Profit After Tax (PAT) for FY2016 grew by 143% to Rs.391.10 crore compared to Rs.160.88 crore in FY2015.
- Yield on loan assets stood at 13.07% in FY2016, whereas Cost of borrowed funds reduced to 9.05% during FY2016 compared to 9.38% in FY2015. Net Interest Margin (NIM) and Spread stood at 5.98% and 4.02% respectively for FY2016.
- Profit before tax excluding income from sale of investments during FY2016 grew by 32% to Rs. 324.51 crores compared to Rs.245.31crores during FY2015.

As at March 31, 2016

- Total outstanding loan assets growth at 35% to Rs.8,634 crore as at 31st March 2016 from Rs.6,379 crore as at 31st March 2015. This does not include non fund based commitments (LOC) of Rs. 272.53 crores.
- Total cumulative debt sanctioned stood at Rs. 15,074 crore.

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. 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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