



Dated: 12th May, 2018

To

Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 51 Scrip Code : PFS
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Sub: Outcome of Board Meeting dated 12th May, 2018

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, 2018 has considered, approved and taken on record the followings:-

1. Audited Financial Results (Standalone and Consolidated) along with the audit report of the Statutory Auditor of the Company for the Quarter and Financial Year ended on 31st March, 2018. Copy of Audited Financial Results along with audit report is enclosed as Annexure – A.
2. Further, we do hereby declare and confirm that the Audit Report issued by M/s. Deloitte Haskins and Sells, Statutory Auditors of the Company on Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial year ended 31st March, 2018 are with unmodified opinion.
3. Recommended a dividend @ 2% i.e. Rs. 0.20/- per share to the shareholders for their approval.
4. The Board has also approved the appointment of Shri. Kamlesh S. Vikamsey, Chartered Accountant as Independent Director on the Board of the Company.

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

PTC INDIA FINANCIAL SERVICES LIMITED

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110066, India (CIN: L65999DL2006PLC153373)
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Statement of standalone / consolidated financial results for the quarter and year ended March 31, 2018

(₹ in lacs)

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17	31.03.18	31.03.17
1. Income from operations							
(a) Interest income from investments / loan financing	27,297.52	28,320.98	26,384.83	111,274.55	111,369.23	111,274.55	111,369.23
(b) Profit on sale of investment in non-current unquoted trade investments	-	-	13,101.96	-	14,260.67	-	14,260.67
(c) Other operating income (note 4)	1,749.69	1,874.96	3,618.18	7,688.31	9,448.93	7,688.31	9,448.93
2. Other income	5.52	0.77	59.69	62.42	109.24	62.42	109.24
3. Total income from operations (1+2)	29,052.73	30,196.71	43,164.66	119,025.28	135,188.07	119,025.28	135,188.07
4. Expenses							
(a) Finance costs							
-Amortisation of foreign currency translation (note 5)	205.87	36.93	(87.14)	762.40	1,440.76	762.40	1,440.76
-Other finance costs	18,294.11	16,909.62	15,132.58	67,505.31	63,028.58	67,505.31	63,028.58
(b) Employee benefits expenses	391.14	408.12	326.42	1,498.19	1,277.30	1,498.19	1,277.30
(c) Depreciation and amortisation expenses	83.01	84.41	61.07	325.87	337.84	325.87	337.84
(d) Provisions and contingencies (net) (note 6)	22,018.03	6,997.06	9,813.97	36,211.57	14,256.74	36,211.57	14,256.74
(e) Other expenses	725.97	505.08	622.74	2,227.95	1,978.72	2,227.95	1,978.72
Total expenses	41,718.13	24,941.22	25,869.64	108,531.29	82,319.94	108,531.29	82,319.94
5. Profit before tax (3-4)	(12,665.40)	5,255.49	17,295.02	10,493.99	52,868.13	10,493.99	52,868.13
6. Tax expenses							
Current tax	2,477.12	3,743.46	8,310.82	13,068.38	19,866.93	13,068.38	19,866.93
Deferred tax charge/(benefits)	(4,098.53)	(1,916.24)	(1,992.23)	(5,044.85)	(1,532.08)	(5,044.85)	(1,532.08)
Total tax expenses	(1,621.41)	1,827.22	6,318.59	8,023.53	18,334.85	8,023.53	18,334.85
7. Net profit after tax (5-6)	(11,043.99)	3,428.27	10,976.43	2,470.46	34,533.28	2,470.46	34,533.28
8. Paid-up equity share capital (Face value of the share is ₹ 10 each)	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33
9. Reserves excluding revaluation reserves as per balance sheet				169,726.55	177,699.60	169,726.55	177,699.60
10. Earnings per share in ₹ (not annualised)							
- Basic	(1.72)	0.53	1.71	0.38	5.86	0.38	5.86
- Diluted	(1.72)	0.53	1.71	0.38	5.86	0.38	5.86

Statement of assets and liabilities

(₹ in lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a. Share capital	64,228.33	64,228.33	64,228.33	64,228.33
b. Reserves and surplus	169,726.55	177,699.60	169,726.55	177,699.60
	233,954.88	241,927.93	233,954.88	241,927.93
2 Non-current liabilities				
a. Long-term borrowings	570,800.70	471,588.40	570,800.70	471,588.40
b. Long-term provisions	19,462.90	9,834.41	19,462.90	9,834.41
	590,263.60	481,422.81	590,263.60	481,422.81
3 Current liabilities				
a. Short-term borrowings	366,000.20	285,518.45	366,000.20	285,518.45
b. Trade payables	527.94	420.26	527.94	420.26
c. Other current liabilities	98,466.28	65,925.96	98,466.28	65,925.96
d. Short-term provisions	43.63	6.00	43.63	6.00
	465,038.05	351,870.67	465,038.05	351,870.67
	1,289,256.53	1,075,221.41	1,289,256.53	1,075,221.41
B ASSETS				
1 Non-current assets				
a. Fixed assets				
-Tangible assets	1,402.88	1,434.69	1,402.88	1,434.69
-Intangible assets	16.69	64.30	16.69	64.30
-Capital work-in-progress	5.74	5.74	5.74	5.74
	1,425.31	1,504.73	1,425.31	1,504.73
b. Non-current investments	6,301.26	11,428.37	6,301.26	11,428.37
c. Deferred tax Assets (net)	7,023.07	1,978.22	7,023.07	1,978.22
d. Long-term loans and advances	1,181,846.42	982,593.79	1,181,846.42	982,593.79
e. Other non-current assets	2,500.68	2,711.18	2,500.68	2,711.18
	1,199,096.74	1,000,216.29	1,199,096.74	1,000,216.29
2 Current assets				
a. Trade receivables	565.71	567.22	565.71	567.22
b. Cash and cash equivalents	5,771.38	3,538.47	5,771.38	3,538.47
c. Short-term loans and advances	763.68	20,747.54	763.68	20,747.54
d. Other current assets	83,059.02	50,151.89	83,059.02	50,151.89
	90,159.79	75,005.12	90,159.79	75,005.12
	1,289,256.53	1,075,221.41	1,289,256.53	1,075,221.41



NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 12, 2018. These results have been subjected to audit by the statutory auditors..
- Board of Directors considered and recommended a dividend @ 2% i.e. ₹ 0.20 per equity share of ₹ 10 each for the financial year 2017-18. 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.
- 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.
- 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.
- 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 ₹ 1,752.85 lacs (gross of tax) is remaining to be amortised in 'Foreign Exchange Monetary Item Translation Difference Account' as at March 31, 2018.
- During the quarter and year ended March 31, 2018, the company has made a provision of ₹ 7,411.12 lacs and ₹ 12,052.93 lacs respectively towards diminution of equity investments.
- The Company has entered into derivative contracts for hedging its foreign currency risk.
- 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 Accounting Standard 23 prescribed under section 133 of the Companies Act, 2013. The financial statements of two associate Companies are not available with the Company. However, for the purpose of consolidated financial statements, the Company had accounted diminution in the value of net investment in these associates.
- The figures for the quarter ended March 31, 2018 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, 2017.

10. Analytical ratios	Quarter ended			Year ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17
(i) Capital adequacy ratio	21.19%	23.00%	24.09%	21.19%	24.09%
(ii) NPA ratios					
a) Amount of gross NPA (₹ in lakh)	83,837.88	56,847.88	58,478.98	83,837.88	58,478.98
b) Amount of net NPA (₹ in lakh)	51,926.65	34,104.66	39,350.66	51,926.65	39,350.66
c) % of gross NPA to gross advances	6.54%	4.87%	5.51%	6.54%	5.51%
d) % of net NPA to net advances	4.16%	2.98%	3.78%	4.16%	3.78%
(iii) Return on assets	-0.86%	0.29%	1.02%	0.19%	3.21%

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

For and on behalf of the Board of Directors

Dr. Ashok Haldia

Dr. Ashok Haldia
Managing Director and CEO

Dr. Pawan Singh

Wholetime Director (Finance) & CFO

Place: New Delhi
Date: May 12, 2018



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**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, 2018 ("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 have been approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such standalone financial statements.

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 obtained by us 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, 2018.



Deloitte Haskins & Sells

4. The Statement includes the results for the Quarter ended March 31, 2018 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)



Jitendra Agarwal
Partner
(Membership No. 087104)

GURUGRAM, May 12, 2018



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

1. We have audited the accompanying Statement of Consolidated Financial Results of **PTC INDIA FINANCIAL SERVICES LIMITED** ("the Holding Company") and its share of the profit/(loss) of its associates for the year ended March 31, 2018 ("the Statement"), being submitted by the Holding 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 Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such consolidated financial statements.

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 Holding 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 Holding 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 obtained by us read together with matter referred in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.



Deloitte Haskins & Sells

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a. includes the results of the following entities:
Associates
R.S. India Wind Energy Private Limited
Varam Bio Energy Private Limited
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. 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/(loss) and other financial information of the Holding Company for the year ended March 31, 2018.
4. The consolidated financial results includes the Holding Company's share of net profit/loss of Rs. Nil for the year ended March 31, 2018, as considered in the consolidated financial statements, in respect of two associates as referred to in paragraph 3, whose financial statements for the year March 31, 2018 are not available with the Holding Company. However, for the purpose of consolidated financial statements, the Holding Company has fully provided for diminution in value of net investments in these associates.
- Our opinion is not qualified in respect of this matter.
5. The Statement includes the results for the Quarter ended March 31, 2018 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)



Jitendra Agarwal
Partner
(Membership No. 087104)

GURUGRAM, May 12, 2018

