

**PTC INDIA FINANCIAL SERVICES LIMITED**

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

**Statement of Standalone and Consolidated unaudited financial results for the quarter ended June 30, 2021**

(₹ in lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	Unaudited	Audited (refer note 7 below)	Unaudited	Audited	Unaudited	Audited (refer note 7 below)	Unaudited	Audited
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
<b>1. Revenue from operations</b>								
(a) Interest income	24,519.56	26,267.71	29,037.35	1,10,524.54	24,519.56	26,267.71	29,037.35	1,10,524.54
(b) Fee and commission income	774.17	1,105.68	61.64	2,183.66	774.17	1,105.68	61.64	2,183.66
(c) Net gain on fair value changes	-	-	38.76	-	-	-	38.76	-
(d) Sale of power	100.45	51.08	92.72	348.98	100.45	51.08	92.72	348.98
<b>Total Revenue from operations (a+b+c+d)</b>	<b>25,394.18</b>	<b>27,424.47</b>	<b>29,230.47</b>	<b>1,13,057.18</b>	<b>25,394.18</b>	<b>27,424.47</b>	<b>29,230.47</b>	<b>1,13,057.18</b>
2. Other income	0.46	32.69	580.99	888.25	0.46	32.69	580.99	888.25
<b>3. Total Income (1+2)</b>	<b>25,394.64</b>	<b>27,457.16</b>	<b>29,811.46</b>	<b>1,13,945.43</b>	<b>25,394.64</b>	<b>27,457.16</b>	<b>29,811.46</b>	<b>1,13,945.43</b>
<b>4. Expenses</b>								
(a) Finance costs	16,558.00	16,620.07	20,572.58	75,150.23	16,558.00	16,620.07	20,572.58	75,150.23
(b) Fee and commission expense	1.63	64.81	31.40	148.02	1.63	64.81	31.40	148.02
(c) Net loss on fair value changes	69.90	598.37	-	595.82	69.90	598.37	-	595.82
(d) Impairment on financial instruments	1,830.11	10,691.78	4,057.68	22,946.97	1,830.11	10,691.78	4,057.68	22,946.97
(e) Employee benefit expenses	421.14	462.83	376.81	1,674.33	421.14	462.83	376.81	1,674.33
(f) Depreciation and amortisation expenses	142.68	148.24	146.63	595.43	142.68	148.24	146.63	595.43
(g) Administrative and other expenses	278.17	1,925.22	366.99	3,492.87	278.17	1,925.22	366.99	3,492.87
<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>19,301.63</b>	<b>30,511.32</b>	<b>25,552.09</b>	<b>1,04,603.67</b>	<b>19,301.63</b>	<b>30,511.32</b>	<b>25,552.09</b>	<b>1,04,603.67</b>
<b>5. Profit/(Loss) before tax (3-4)</b>	<b>6,093.01</b>	<b>(3,054.16)</b>	<b>4,259.37</b>	<b>9,341.76</b>	<b>6,093.01</b>	<b>(3,054.16)</b>	<b>4,259.37</b>	<b>9,341.76</b>
<b>6. Tax expense</b>								
(a) Current tax	1,919.45	451.79	-	1,852.83	1,919.45	451.79	-	1,852.83
(b) Deferred tax charge/(benefits)	(386.77)	1,860.27	1,603.00	4,928.62	(386.77)	1,860.27	1,603.00	4,928.62
<b>Total tax expense (a+b)</b>	<b>1,532.68</b>	<b>2,312.06</b>	<b>1,603.00</b>	<b>6,781.45</b>	<b>1,532.68</b>	<b>2,312.06</b>	<b>1,603.00</b>	<b>6,781.45</b>
<b>7. Profit/(Loss) for the period (5-6)</b>	<b>4,560.33</b>	<b>(5,366.22)</b>	<b>2,656.37</b>	<b>2,560.31</b>	<b>4,560.33</b>	<b>(5,366.22)</b>	<b>2,656.37</b>	<b>2,560.31</b>
<b>8. Other comprehensive income/(expense) net of tax</b>								
<b>(i) Items that will not be reclassified to profit or loss</b>								
(a) Remeasurement gains/(losses) on defined benefit plans (net of tax)	(0.18)	6.85	2.16	11.84	(0.18)	6.85	2.16	11.84
(b) Equity instruments through other comprehensive income (net of tax)	1,251.58	(556.79)	-	(556.79)	1,251.58	(556.79)	-	(556.79)
<b>(ii) Items that will be reclassified to profit or loss</b>								
(a) Change in cash flow hedge reserve	16.23	33.64	(193.81)	(74.78)	16.23	33.64	(193.81)	(74.78)
(b) Income tax relating to cash flow hedge reserve	(4.09)	(75.19)	67.72	(37.30)	(4.09)	(75.19)	67.72	(37.30)
<b>Other comprehensive income/(expense) net of tax (i+ii)</b>	<b>1,263.54</b>	<b>(591.49)</b>	<b>(123.93)</b>	<b>(657.03)</b>	<b>1,263.54</b>	<b>(591.49)</b>	<b>(123.93)</b>	<b>(657.03)</b>
<b>9. Total comprehensive income/(loss) (7+8)</b>	<b>5,823.87</b>	<b>(5,957.71)</b>	<b>2,532.44</b>	<b>1,903.28</b>	<b>5,823.87</b>	<b>(5,957.71)</b>	<b>2,532.44</b>	<b>1,903.28</b>
<b>10. Paid-up equity share capital (Face value of the share is ₹ 10 each)</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>	<b>64,228.33</b>
<b>11. Earnings per share in ₹ (not annualised)</b>								
(a) Basic	0.71	(0.84)	0.41	0.40	0.71	(0.84)	0.41	0.40
(b) Diluted	0.71	(0.84)	0.41	0.40	0.71	(0.84)	0.41	0.40
(c) Face value per equity share	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

**NOTES:**

- The above results have been reviewed by the Audit Committee in their meeting held on August 04, 2021 and subsequently approved by the Board of Directors in their meeting held on August 05, 2021. These results have been subjected to review by the statutory auditors.
- The financial statements have been prepared in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and recognition and measurements principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind- AS 34") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India.
- The Company's main business is to provide finance for energy value chain through investment and lending into such projects. All other activities revolve around the main business. The Company does not have any geographic segments. As such, there are no separate reportable segments as per IND AS 108 on operating segments.
- The Company does not have subsidiary but two associates viz; R.S. India Wind Energy Private Limited and Varam Bio Energy Private Limited. The consolidated financial results have been prepared by the Company in accordance with the requirements of Ind-AS 28 "Investments in Associates and Joint ventures" prescribed under section 133 of the Companies Act, 2013. The parent had fully impaired the value of investments in these associates in earlier periods. Hence, there is no impact of the results of these associates on the consolidated financial results.
- COVID-19, a global pandemic has affected the world economy including India leading to significant decline in economic activity and volatility in the financial markets. Government announced various relief packages to support all segment. During the quarter ended June 30, 2021, India experienced a "second wave" of COVID-19, including a significant surge of COVID-19 cases following the discovery of mutant coronavirus variants in the country. Company do not foresee any significant concern in case of borrowers where projects have been commissioned/ completed and have must run status. However, it would be difficult to assess the impact on borrower's ability to service the debt where projects are under construction considering construction activities halted due to lockdown restriction. However respective Govt. Authorities have issued the circulars for allowing extension in SCOD. The overall growth of PFS business during the quarter has been impacted due to various factors including lockdown situation in country as activities related to clearances, land acquisition for new/under construction projects specifically in renewable and road sectors.

The Company has maintained sufficient liquidity in form of High Quality Liquid Assets (HQLA) and undrawn lines of credit to meet its financial obligation in near future.

In assessing the recoverability of loans and advances, the Company has considered internal and external sources of information (i.e. valuation report, one time settlement (OTS) proposal, asset value as per latest available financials with appropriate haircut as per ECL policy). Further, management overlay, wherever appropriate and approved by the Audit Committee, has been applied to reflect the current estimate of future recoverable values. The Company expects to recover the net carrying value of these assets, basis assessment of facts and ECL methodology which factors in future economic conditions as well. However, the eventual outcome of impact of COVID -19 may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions.

- Other comprehensive income includes profit (net of tax) amounting to Rs. 146.02 lakhs by selling 3536003 nos. of equity shares of M/s Patel Engineering Limited which were acquired as a part of one time settlement of loan of M/s Dirang Energy Pvt. Ltd.
- The figures for the quarter ended March 31, 2021 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, 2020.

**For and on behalf of the Board of Directors**

Place: New Delhi  
August 05, 2021

**Dr. Pawan Singh**  
Managing Director and CEO