



PTC India Financial Services Limited

Dated: 17th May, 2012

To
The Listing Department
National Stock Exchange Limited
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

The Listing Department
Bombay Stock Exchange Limited
Rotunda Building, 1st Floor
Mumbai Samachar Marg
Mumbai – 400 001

Dear Sir/Madam

Subject: Audited financial results of PTC India Financial Services Limited for the quarter and year ending as on 31st March, 2011

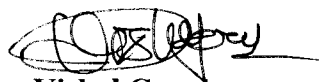
Please find attached the Audited financial result of PTC India Financial Services Limited for the quarter and year ending as on 31st March, 2012 as approved by the Board.

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

Mr. Vishal Goyal
PTC India Financial Services Limited
2nd Floor, NBCC Tower, 15 Bhikaji Cama Place
New Delhi- 110 066
Fax: 011- 4159 5155, Ph. No. : 011- 4159 5122

Thanking You,

For PTC India Financial Services Limited


Vishal Goyal
(Company Secretary)



Encl: As above.

(A subsidiary of PTC India Limited)

Deloitte Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City, Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

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AUDITORS' REPORT ON FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF PTC INDIA FINANCIAL SERVICES LIMITED

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **PTC INDIA FINANCIAL SERVICES LIMITED** ("the Company") for the year ended March 31, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 8 of the Statement regarding figures for the quarter ended March 31, 2012 being balancing figures between the 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.
4. 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 Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2012.



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5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Registration No. 015125N)



Jaideep Bhargava

Partner

Membership No. 90295

GURGAON, May 17, 2012

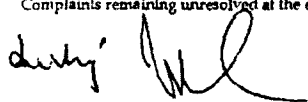
PTC INDIA FINANCIAL SERVICES LIMITED Registered Office: 2nd Floor NBCC Tower, 15 Bhikaji Cama Place, New Delhi - 110066 Part I : Statement of standalone results for the quarter and year ended 31st March 2012 (₹ in lacs)					
Particulars	Quarter ended			Year ended	
	Unaudited 31.03.12	Unaudited 31.12.11	Unaudited 31.03.11	Audited 31.03.12	Audited 31.03.11
1. Income from operations					
(a) Interest income from investments / loan financing	4,185.99	3,700.05	1,955.79	13,295.43	7,425.56
(b) Profit on sale of Investment in non-current unquoted trade investment (see note 3 (a) below)	6,651.04	4,785.93	-	12,724.25	1,236.63
(c) Income from certified emission reduction units	-	-	-	462.71	-
(d) Other operating income (see note 3 (b) below)	763.61	915.23	678.96	4,181.54	2,220.66
Total Income from operations	11,600.64	9,401.21	2,634.75	30,663.93	10,882.85
2. Expenses					
(a) Finance costs	1,969.73	1,666.84	1,448.94	6,861.22	4,437.61
(b) Cost of certified emission reduction units	-	-	-	413.80	-
(c) Employee benefits expense	124.09	118.28	120.40	441.37	184.01
(d) Depreciation and amortisation expense	115.98	117.50	139.96	467.04	545.12
(e) Other expenses	1,111.12	172.04	211.54	2,372.39	575.36
Total expenses	3,320.92	2,074.66	1,920.84	10,555.82	5,742.10
3. Profit from operations before other income (1) - (2)	8,279.72	7,326.55	713.91	20,108.11	5,140.75
4. Other income	5.12	6.06	-	56.01	2.38
5. Profit from ordinary activities before tax (3+4)	8,284.84	7,332.61	713.91	20,164.12	5,143.13
6. Tax expenses (including deferred tax)	1,957.81	1,542.89	133.00	4,759.86	1,440.40
7. Net Profit after tax (5-6)	6,327.03	5,789.72	580.91	15,404.26	3,702.73
8. Paid-up equity share capital (Face Value of the share is ₹10)	56,208.33	56,208.33	56,208.33	56,208.33	56,208.33
9. Reserves excluding revaluation reserve	-	-	-	60,987.95	45,561.04
10. Earning per share (not annualised)					
- Basic	1.13	1.03	0.13	2.74	0.85
- Diluted	1.13	1.03	0.13	2.74	0.85
Part II : Select Information for the quarter and year ended 31st March 2012					
A. Particulars of shareholding					
1. Public shareholding					
(i) Number of shares	224,833,334	224,833,334	224,833,334	224,833,334	224,833,334
(ii) Percentage of shareholding	40.00%	40.00%	40.00%	40.00%	40.00%
2. Promoter and promoter group shareholding					
(a) Pledged / Encumbered					
(i) Number of shares	-	-	-	-	-
(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
(iii) Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
(b) Non-encumbered					
(i) Number of shares	337,250,001	337,250,001	337,250,001	337,250,001	337,250,001
(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
(iii) Percentage of shares (as a % of the total share capital of the Company)	60.00%	60.00%	60.00%	60.00%	60.00%

B. Investor Complaints

- The status of shareholders' complaints during the quarter ended March 31, 2012 is as under:

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	9
Complaints disposed of during the quarter	9
Complaints remaining unresolved at the end of the quarter	Nil
- The status of infrastructure retail bond holders complaints during the quarter ended March 31, 2012 is as under:

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	152
Complaints disposed of during the quarter	152
Complaints remaining unresolved at the end of the quarter	Nil

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Standalone statement of assets and liabilities		(₹ in lacs)	
Particulars		As at 31.03.2012	As at 31.03.2011
A EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	56,208.33	56,208.33	
(b) Reserves and surplus	60,987.95	45,561.04	
	117,196.28	101,769.37	
2. Non-current liabilities			
(a) Long-term borrowings	68,796.70	46,532.94	
(b) Deferred tax liabilities (net)	503.58	498.72	
(c) Long-term provisions	672.92	202.24	
	69,973.20	47,233.90	
3. Current liabilities			
(a) Short-term borrowings	2,810.00	-	
(b) Trade payables	656.70	1,127.22	
(c) Other current liabilities	5,793.89	19,764.51	
(d) Short-term provisions	0.86	0.88	
	9,261.45	20,892.61	
TOTAL		196,430.93	169,895.88
B ASSETS			
1. Non-current assets			
(a) Fixed assets	2,582.54	3,016.20	
(b) Non-current investments	42,110.14	46,365.14	
(c) Long-term loans and advances	108,608.26	62,354.12	
(d) Other non-current assets	2,208.09	-	
	155,509.03	111,735.46	
2. Current assets			
(a) Trade receivables	62.28	48.26	
(b) Cash and cash equivalents	19,812.98	48,347.56	
(c) Short-term loans and advances	14,674.14	7,649.85	
(d) Other current assets	6,372.50	2,114.75	
	40,921.90	58,160.42	
TOTAL		196,430.93	169,895.88

NOTES

- The above results have been reviewed and recommended by the Audit Committee on May 16, 2012 and approved by the Board of Directors in their meeting held on May 17, 2012.
- 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 segment as per Accounting Standard - 17 on "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006.
- (a) During the year, the Company has disinvested its equity stake in two companies viz., Ind-Barath PowerGencom Limited and Indian Energy Exchange Limited resulting in a profit of ₹ 12,724.25 lacs on sale thereof.
(b) Other operating income includes fee based income, income from sale of power, income earned on investments in mutual funds and non-trade investments and interest income on fixed deposits.
- The Company has entered into derivative contracts for hedging its foreign currency risk.
- 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 ₹ 868.99 lacs (without considering future tax benefit of ₹ 281.94 lacs) is carried forward in the Foreign Exchange Monetary Item Translation Difference Account as at March 31, 2012.
Had the Company followed the earlier method of accounting for the above items, the net profit for the quarter ended March 31, 2012 would have been higher by ₹ 201.40 lacs (net of taxes) and for the year ended March 31, 2012 would have been lower by ₹ 587.05 lacs (net of taxes).
- The Initial Public Offer (IPO) proceeds have been utilised as under:

(₹ in lacs)	
Particulars	As at 31.03.2012
Share issue proceeds	35,270.32
Less:	
- Issue related expenses	1,136.60
- Repayment of term loans	2,389.03
- Rupee term loan for power projects	26,744.69
Closing balance of unutilised proceeds as at the year end	5,000.00
Details of unutilised proceeds are given below:	
- Balance in deposit accounts	5,000.00

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Analytical Ratios	Quarter ended			Year ended	
	31.03.12	31.12.11	31.03.11	31.03.12	31.03.11
(i) Capital Adequacy Ratio	66.98%	65.82%	84.45%	66.98%	84.45%
(ii) NPA Ratios					
a) Gross / Net NPA	-	-	-	-	-
b) % of Gross / Net NPA	-	-	-	-	-
(iii) Return on assets	3.22%	3.19%	0.34%	7.84%	2.18%

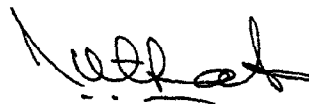
8. The figures of quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
9. The current period/ year figures in this statement have been reported in the format recommended as per the SEBI circular dated April 16, 2012. The previous periods/year figures have also been accordingly restated to conform with the current period/ year presentation.

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For and on behalf of Board of Directors



T. N. Thakur
Chairman and Managing Director
DIN: 00024322

Place : New Delhi

Dated : 17/05/2012