



Press Release for Immediate Publication

PTC India Raises Rs.1200 Crores through QIP Route

New Delhi; January 16, 2008: PTC India, India's leading company in the power trading sector has raised Rs.1200 crores through the QIP route. The company has allotted 7.41 crores equity shares of Rs.10 each at an issue price of Rs.155 per share aggregating to Rs.1199.94 crores in favour of Qualified Institutional Buyers(QIB'S).

ABN AMRO Securities (India) and Kotak Mahindra Capital Company acted as the Book Running Lead Managers for the issue.

The company intends to use the net proceeds of the issue for enhancing the capital adequacy, capitalization of PTC Financial Services, investment in fuel intermediation, investments in entities in the energy sector along with meeting the working capital requirements.

Post this issue PTC India's Paid up Capital has been raised to Rs.227.41 crores from Rs.150 crores earlier. The company now is a widely held company with promoters' stake at 21% and FIIs holding at 34%. The balance is with FI's, Insurance Companies, Banks, Mutual Funds, Body Corporates and others.

Earlier the PTC India's subsidiary -PTC India Financial Services Limited ("PFS"), has placed 20% each with Goldman Sachs ("Goldman Sachs") and Macquarie India Holdings Limited ("Macquarie"). The FIPB has already granted the Company(PFSL) the approval for equity participation from Goldman Sachs and Macquarie for up to 40% of the paid up capital of PFSL.

PFSL is a non public deposit taking NBFC and has been set up to undertake investments across the Indian energy value chain. PFS has taken 26% stake in Indian Energy Exchange Limited (India's first Power Exchange). In addition, PFS is expected to invest in greenfield and brownfield power generation assets, power transmission and distribution assets, and energy related infrastructure assets such as gas pipelines, fuel linked ports and electricity equipment. PFS may also act as a sponsor of energy fund, as well as establishing an asset management company under PFS to deploy and manage the fund.



About PTC

PTC India Ltd. is a pioneer in starting a power market in India. The company was born out of the need for an institution, which would provide credit risk mitigation to private power project developers and providing best value to both the buyers and sellers while ensuring optimum utilization of resources.

The trading activities undertaken by PTC include long term trading of power generated from large power projects as well as short term trading arising as a result of supply and demand mismatches, which inevitably arise in various regions of the country.

PTC is a unique example of a Government of India initiative for a Company which is emerging as a highly successful public-private partnership with major PSUs of the Union Power Ministry as promoters and wide ownership interest. PTC is a professionally managed company with a diversified board of directors including eminent people as independent directors.

PTC intends to maintain its leadership position in power trading while at the same time adhering to its core value of transparency and customer needs focus