

Statement of Audited Standalone and Consolidated assets and liabilities

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
ASSETS	Audited	Audited	Audited	Audited
I Financial assets				
a. Cash and cash equivalents	23,084.00	2,567.29	23,084.00	2,567.29
b. Bank balance other than (a) above	1,27,417.69	56,420.52	1,27,417.69	56,420.52
c. Derivative financial instruments	700.36	1,030.20	700.36	1,030.20
d. Trade receivables	62.36	419.73	62.36	419.73
e. Loans	4,78,195.46	6,84,712.10	4,78,195.46	6,84,712.10
f. Investments	12,204.37	9,125.14	12,204.37	9,125.14
g. Other financial assets	109.45	49.48	109.45	49.48
	6,41,773.69	7,54,324.46	6,41,773.69	7,54,324.46
II Non-financial Assets				
a. Current tax assets (net)	3,124.74	909.41	3,124.74	909.41
b. Deferred tax assets (net)	4,798.49	5,012.92	4,798.49	5,012.92
c. Property, Plant and Equipment	609.65	686.24	609.65	686.24
d. Right of use-Buildings	1,924.72	2,348.32	1,924.72	2,348.32
e. Intangible assets under development	19.61	15.46	19.61	15.46
f. Other Intangible assets	9.35	7.08	9.35	7.08
g. Other non-financial assets	233.80	135.93	233.80	135.93
	10,720.36	9,115.36	10,720.36	9,115.36
TOTAL ASSETS	6,52,494.05	7,63,439.82	6,52,494.05	7,63,439.82
LIABILITIES AND EQUITY				
LIABILITIES				
I. Financial Liabilities				
a. Trade Payables				
(i) total outstanding dues to micro and small enterprises	5.31	44.98	5.31	44.98
(ii) total outstanding dues of creditors other than micro and small enterprises	206.20	141.35	206.20	141.35
b. Debt Securities	8,115.05	8,117.66	8,115.05	8,117.66
c. Borrowings (other than debt securities)	3,82,379.17	5,01,705.42	3,82,379.17	5,01,705.42
d. Lease liability	2,062.67	2,352.70	2,062.67	2,352.70
e. Other financial liabilities	5,541.38	6,441.06	5,541.38	6,441.06
	3,98,309.78	5,18,803.17	3,98,309.78	5,18,803.17
II. Non-Financial Liabilities				
a. Provisions	207.29	238.60	207.29	238.60
b. Other non-financial liabilities	102.90	123.93	102.90	123.93
	310.19	362.53	310.19	362.53
III. EQUITY				
a. Equity share capital	64,228.33	64,228.33	64,228.33	64,228.33
b. Other equity	1,89,645.75	1,80,045.79	1,89,645.75	1,80,045.79
	2,53,874.08	2,44,274.12	2,53,874.08	2,44,274.12
TOTAL LIABILITIES AND EQUITY	6,52,494.05	7,63,439.82	6,52,494.05	7,63,439.82

Statement of Audited Standalone and Consolidated cash flows				
(₹ in lakhs)				
Particulars	Standalone		Consolidated	
	Year ended	Year ended	Year ended	Year ended
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
A CASH FLOWS FROM OPERATING ACTIVITIES				
Profit after tax	16,074.90	17,580.72	16,074.90	17,580.72
Adjustments for:				
Depreciation and amortisation expenses	648.21	608.09	648.21	608.09
Impairment on financial instruments	8,756.90	8,068.89	8,756.90	8,068.89
(Gain)/ Loss on sale of property, plant and equipment	0.07	(2.80)	0.07	(2.80)
Finance costs	40,999.43	43,191.04	40,999.43	43,191.04
Fees and commission expense	107.87	91.92	107.87	91.92
Net (Gain)/ Loss on fair value changes/ other Ind AS adjustments	(1,123.81)	(576.50)	(1,123.81)	(576.50)
Tax expense (Provision)	5,522.90	5,656.08	5,522.90	5,656.08
Operating profit before working capital changes	70,986.47	74,617.44	70,986.47	74,617.44
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Loan financing	1,92,522.02	1,14,271.44	1,92,522.02	1,14,271.44
Other loans	3.53	5.25	3.53	5.25
Other financial assets	(90.50)	9.73	(90.50)	9.73
Other non- financial assets	(97.87)	(44.51)	(97.87)	(44.51)
Trade receivables	558.82	(489.30)	558.82	(489.30)
Adjustments for increase / (decrease) in operating liabilities:				
Other financial liabilities	(93.53)	(728.90)	(93.53)	(728.90)
Provisions	1.51	8.95	1.51	8.95
Trade payables	25.18	10.02	25.18	10.02
Other non- financial liabilities	(21.03)	114.91	(21.03)	114.91
Cash flow from operating activities post working capital changes	2,63,794.60	1,87,775.03	2,63,794.60	1,87,775.03
Income- tax (paid)/refund	(7,496.10)	952.51	(7,496.10)	952.51
Net cash flow from operating activities (A)	2,56,298.50	1,88,727.54	2,56,298.50	1,88,727.54
B CASH FLOWS FROM INVESTING ACTIVITIES				
Capital expenditure on property, plant and equipment, including capital advances	(57.01)	(35.12)	(57.01)	(35.12)
Proceeds from sale of property, plant and equipment	10.47	14.68	10.47	14.68
Purchase of intangible assets	(8.58)	-	(8.58)	-
Purchase of intangible assets under development	(4.15)	(15.46)	(4.15)	(15.46)
Proceeds from/(Investment in) term deposit	(71,173.10)	176.53	(71,173.10)	176.53
Proceeds from sale/ redemption of investments	2,326.04	25,807.28	2,326.04	25,807.28
Net cash flow from investing activities (B)	(68,906.33)	25,947.91	(68,906.33)	25,947.91
C CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	81,800.00	51,000.00	81,800.00	51,000.00
Repayment of borrowings	(2,00,800.35)	(2,48,799.32)	(2,00,800.35)	(2,48,799.32)
Repayment of lease liability	(569.80)	(542.70)	(569.80)	(542.70)
Repayment of debt securities	(20.50)	(4,522.94)	(20.50)	(4,522.94)
Finance costs	(40,861.98)	(43,043.41)	(40,861.98)	(43,043.41)
Dividend paid	(6,422.83)	-	(6,422.83)	-
Net cash flow from financing activities (C)	(1,66,875.46)	(2,45,908.37)	(1,66,875.46)	(2,45,908.37)
Increase in cash and cash equivalents (A+B+C)	20,516.71	(31,232.92)	20,516.71	(31,232.92)
Cash and cash equivalents at the beginning of the year	2,567.29	33,800.21	2,567.29	33,800.21
Cash and cash equivalents at the end of the year	23,084.00	2,567.29	23,084.00	2,567.29
The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows' as specified in the Companies (Indian Accounting Standards) Rules, 2015, as amended.				

NOTES:

1. The above audited financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on May 30, 2024.
2. These financial results have been prepared in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations') as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and recognition and measurements principles of the Companies (Indian Accounting Standards) Rule, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India.
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 IND AS 108 on operating segments.
4. The Company (PFS) does not have any subsidiary but has two associates viz; R.S. India Wind Energy Private Limited (RSIWEPL) and Varam Bioenergy Private Limited (VBPL). 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 Company had fully impaired the value of its investments in these associates in earlier years, does not have any further obligation over & above the cost of investment and the financial statements/ results of these associates are not available with the management of the Company. Further, VBPL is presently under liquidation. Hence, Company's share of net profit/loss after tax and total comprehensive income/loss of its associates has been considered as Rs. Nil in the consolidated financial results.
5. (A) (i) (a) On January 19, 2022, the then three independent directors of the Company had resigned mentioning certain lapses in corporate governance and compliances as stated in respective letters of directors. Accordingly, to address the same, the Company had carried out forensic audit from an Independent CA firm in previous year and had also engaged a professional firm to independently review the issues stated in the forensic audit report with the management's responses submitted (including to assess financial implications and any indication towards suspected fraud) on forensic audit report (FAR). The said FAR with management responses had been presented by the management to the Audit Committee as well as to the Board. The Board observed that forensic auditor did not identify any event having material impact on the financials of the Company and had not identified any instance of fraud and/or diversion of funds by the Company. Further, two independent directors on December 2, 2022 had resigned mentioning certain matters which inter alia include the issues raised by the erstwhile independent directors of the Company as stated above, which have been rebutted fully by the Company and submitted its reply to the Stock Exchanges and Reserve Bank of India in reference to the communication in this regard. During the year, as noted in the meeting of Board of Directors held on December 29, 2023 and in the meeting of Independent Directors held on March 11, 2024, (a) there were corporate governance issues related with conducting few meetings with shorter notice and delay in signing and finalization of the few minutes of Audit Committee and Board Meeting, and (b) quality, quantity and timelines of flow of information between the Company and to the Board members was ineffective and inadequate to perform duties, and needs improvement for compliances of directions of the Board and various sub-committees respectively. The Board in its meeting dated May 20, 2024 took note of the action taken by the management for further improvement.

(b) As directed by the RBI (letter dated June 16, 2023), the Board of the Company in its meeting held on June 20, 2023, have resolved that till the appointment of new MD&CEO in place of Dr. Pawan Singh (who has been advised to proceed on leave with immediate effect till his superannuation) is made, newly appointed Director (Finance) & CFO to take over the functions and responsibilities of the MD&CEO, with immediate effect. Dr. Pawan Singh as MD&CEO had completed his term with the close of business hours on October 2, 2023. The Company is in the process of appointing MD & CEO.

(ii) The Board of Directors has identified some gaps in internal controls, which needs improvement. The company is in process of further strengthening its internal control system wherever gaps were identified w.r.t. system driven interest/ penal interest charging as per approved rates, timely creation of security on the loans given to borrowers, timely invoking of corporate guarantee provided by the borrowers, updation of SOPs, etc.

(iii) In the last quarter of year 2022-23, the Company and its KMPs had received four show cause notices (SCNs) issued by the Registrar of Companies, NCT of Delhi & Haryana (ROC) for non-compliances of the provisions of section 149(8), 177(4)(v) & (vii) and 178 of the Companies Act, 2013 and the Company submitted its replies on March 14 & 17, 2023 and April 24, 2023 denying the non-compliances mentioned in the above stated SCNs. Subsequently, ROC vide its three Adjudication Orders dated June 27, 2023, imposed penalty(s) of Rs 6.40 lakhs on the Company against which Company filed appeals with the Regional Director, Ministry of Corporate Affairs and later on rejoinder was filed on December 28, 2023 and for remaining SCN, the Company filed application for compounding, which are pending. The management believes that there will be no material financial impact of the above matters on the state of affairs of the Company.

(B) (i) Securities and Exchange Board of India (SEBI) through Show Cause Notice (SCN) dated May 08, 2023 to then Managing Director and Chief Executive Officer (MD & CEO) and Non Executive Chairman (NEC) of the Company, pointed out certain matters of Corporate Governance issues, as raised by the then Independent Directors (as detailed in 5(A)(i)(a) above), under Sections 11(1), 11(4), 11(4A), 11B(1) and 11B(2) read with section 15HB of the SEBI, 1992 read with SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995. In this regard the Audit Committee (AC) and the Board of Directors (BOD) noted and took on record in respective meetings held on May 18, 2023 that the above stated SCNs which were issued by SEBI to the then MD & CEO and NEC are in their individual name/capacity (addressed to) and there will be no financial implications/ impact due to these SCNs on the state of affairs of the Company.
In line with Articles of Association, the BOD in its meeting held on May 18, 2023 decided to indemnify the Directors/ KMPs of the Company against any and all liability (including financial liability) which may be imposed upon them on account of statutory/ regulatory action initiated for conduct and actions of such Directors/ KMPs during the course of their discharge of their roles and responsibilities, in the service of the company. During the year, Company had incurred expenses towards legal help provided to;

(a) to then MD&CEO for bills including bills of lawyers/advisors' fees amounting to Rs. 38.76 lakhs including GST incurred in respect to advisory taken by the then MD & CEO in the matter of SCNs issued by SEBI/ RBI.

(b) to NEC for bills including bills of lawyers/advisors' fees amounting to Rs 10.94 lakhs including GST incurred in respect to advisory taken by the NEC in the matter of SCN issued by SEBI.

In the month of December 2023, management put up a proposal to Board for providing legal help and also authorizing MD&CEO to providing legal help to said officials upto an expenditure of Rs 25 lakhs per annum for aggrieved Directors. While discussing the issue, Board desired to take a legal opinion from a law firm whether the legal expenditure on such cases can be paid particularly when the concerned officials have stated that such notices have been received by them in their individual capacity. Board vide its meeting dated May 18 2023 had allowed the legal help to concerned officials during discharge of their role and responsibility in service of the company. The legal counsel opined that in terms of Articles of Association such payment/ reimbursement can be released once charges are negated. Accordingly, it was informed by the management to the Board that such amount is to be treated as recoverable from the concerned officials. The Board took note of the management submissions. Accordingly, an amount of Rs 38.76 lakhs and Rs 10.94 lakhs have been shown as recoverable from respective concerned officials as on March 31, 2024. Subsequent to year end, NEC has refunded the entire amount of Rs. 10.94 lakhs pertaining to his account.

(ii) During the year, the Company paid Rs. 4.40 lakhs to three independent directors (IDs) being a part of selection committee for conducting the interview of short listed candidates for senior level of the company. Subsequent to the year end, the company realized that so stated 'Honorarium' cannot be paid to IDs without complying the provision of law. Hence, the amount so paid has been reversed and shown as recoverable from IDs as on March 31, 2024. When the issue was brought to the notice of IDs, the amount so paid was refunded back immediately by IDs. As per the opinion obtained by the Company, the IDs refunded the amount within the timeline defined under section 197(9) of the Companies Act. Based on the opinion of the expert, provisions of the section 197(9) has been complied with and Company agrees with the views given by the expert.

6. Pursuant to joining of Director Finance & CFO, from June 14, 2023 to October 2, 2023, the company was having 7 Directors out of which 3 Directors were Independent Directors. As per the provisions of Regulation 17(1)(b) of SEBI LODR, the company should have half of its directors as Independent Directors. Subsequently, on then MD&CEO going on leave till superannuation as per RBI directives w.e.f. June 20, 2023, the functional Board was comprising 6 Directors. Also, the RBI vide its email dated June 28, 2023, had clarified that under no circumstances then MD & CEO shall visit the office or be involved in any operations related to the company, from the date of issue of its letter and then MD & CEO completed his term on October 2, 2023. Regarding the above composition, the same was mentioned in the quarterly Corporate Governance Report submitted to Stock Exchanges. The NSE Ltd. took note of the same as satisfactory vide its email dated August 03 2023.
7. As at March 31, 2024, for loans under stage I and stage II, the management has determined the value of secured portion on the basis of best available information including book value of assets/projects as per latest available balance sheet of the borrowers, technical and cost certificates provided by the experts and valuation of underlying assets performed by external professionals appointed either by the Company or consortium of lenders. For loan under stage III, the management has determined the value of secured portion on the basis of best available information, including valuation of underlying assets by external consultant/resolution professional (RP) for loan assets under IBC proceedings, sustainable debt under resolution plan, claim amount in case of litigation and proposed resolution for loan under resolution through Insolvency and Bankruptcy Code (IBC) or settlement. The conclusive assessment of the impact in the subsequent period, related to expected credit loss allowance of loan assets, is dependent upon the circumstances as they evolve, including final settlement of resolution of projects/assets of borrowers under IBC.
8. As on March 31, 2024, the Company has assessed its financial position, including expected realization of assets and payment of liabilities including borrowings, and believes that sufficient funds will be available to pay-off the liabilities through availability of High Quality Liquid Assets (HQLA) and undrawn lines of credit to meet its financial obligations in atleast 12 months from the reporting date.
9. Other expenses for the year ended March 31, 2024 includes ₹ 1,524.89 lakhs (₹ 1,524.89 lakhs for the nine months period ended December 31, 2023) on account of derecognition of financial instrument.
10. The Company had received a communication from Registrar of Companies (ROC) on March 28, 2018, pursuant to complaints received from identified third parties, alleging mismanagement in the Company's operations. The Company had submitted its reply dated April 18, 2018, after discussion with the audit committee, and denied all allegations and regarded them as frivolous attempt made by such identified third parties. Company received another letter dated September 24, 2021 u/s 206(4) of the Companies Act, 2013 from Office of Registrar of Companies, Ministry of Corporate affairs initiating inquiry and seeking specified information/documents, primarily related to the period up to FY 2018-19. The Company has submitted the reply, with requisite information/documents, in response to the letter on October 22, 2021.

Further, in respect of the above stated matter, subsequent to the year ended March 31,2024, the Company has received Order dated May 10, 2024 under Section 206(4) of The Companies Act, 2013 from ROC, Delhi NCT & Haryana (ROC) and its four directors and company secretary were addressed to. As per the Order, based on Company's replies submitted on October 22, 2021 and along with various other information, which is available with their office, the inquiry officer/ inspector has found out various discrepancies, objections, and prima facie contraventions of the various provisions of the Companies Act 2013, in reference to which the ROC has asked for information/ comment/ explanation/documents to take the inquiry to a logical conclusion. The Company is in process of submitting the desired requirements of the ROC and the management believes that there will be no material financial impact of the above matters on the state of affairs of the Company on final conclusion of the above stated matter by the ROC.

11. Disclosures pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular R BI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:

Particulars	During the quarter / year ended March 31, 2024
Details of loans not in default that are transferred or acquired	
Details of Stressed loans transferred or acquired	

12. As per Regulation 54(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), all secured non-convertible debentures ("NCDs") issued by the Company are secured by way of an exclusive charge on identified receivables to the extent of at least 100% of outstanding secured NCDs and pursuant to the terms of respective information memorandum.
13. Information as required by Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.
14. Previous period's/year's figures have been regrouped / reclassified wherever necessary to correspond with the current quarter/period's classification / disclosure. The Statement includes the results for the quarter ended 31st March, 2024 and 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and 31st March 2023 and the published un-audited year to date figures up to the third quarter of the respective financial year

For and on behalf of the Board of Directors

Place: New Delhi
May 30, 2024

Mahendra Lodha
Director Finance and CFO

PTC INDIA FINANCIAL SERVICES LIMITED

Additional information of financial results required pursuant to Regulations 52 (4)

Annexure 1

S. No.	Particulars	Ratio
A	Debt-equity ratio ¹	1.54
B	Debt service coverage ratio ²	Not Applicable
C	Interest service coverage ratio ²	Not Applicable
D	Debenture redemption reserve ³	Nil
E	Net worth (₹ in lakhs) ⁴	2,53,874.08
F	Net profit after tax (₹ in lakhs)	
	(i) For the quarter ended	1,384.95
	(ii) For the year ended	16,074.90
G	Earnings per share (in ₹)	
	(i) Basic : For the quarter ended	0.22
	(ii) Basic : For the year ended	2.50
	(iii) Diluted: For the quarter ended	0.22
	(iv) Diluted: For the year ended	2.50
H	Current ratio ⁷	Not Applicable
I	Long term debt to working capital ⁷	Not Applicable
J	Bad debts to account receivable ratio ⁷	Not Applicable
K	Current liability ratio ⁷	Not Applicable
L	Total debts to total assets ⁵	59.85%
M	Debtors turnover ⁷	Not Applicable
N	Inventory turnover ⁷	Not Applicable
O	Operating margin (%) ¹¹	
	(i) For the quarter ended	10.66%
	(ii) For the year ended	26.35%
P	Net profit margin (%) ⁶	
	(i) For the quarter ended	7.83%
	(ii) For the year ended	20.71%
Q	Sector specific equivalent ratios, as applicable	
	(i) Capital adequacy ratio ⁸	43.07%
	(ii) Gross stage 3 ratio ⁹	12.82%
	(iii) Net stage 3 ratio ¹⁰	6.07%

Notes -

1	Debt - equity ratio =[Debt securities + Borrowings (other than debt securities) + Subordinated liabilities] / Networth.
2	Debt service coverage ratio and interest service coverage ratio is not applicable to Banks or NBFC / Housing Finance Companies registered with RBI as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	Capital redemption Reserve / Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
4	Net worth = Equity share capital +Other equity
5	Total debts to total assets = [Debt securities + Borrowings (other than debt securities) + Subordinated liabilities] / Total Assets
6	Net profit margin = Net profit after tax / total income
7	The Company is a Non-Banking Financial Company registered under Reserve Bank of India Act, 1934, hence these ratios are generally not applicable.
8	Capital to risk-weighted assets is calculated as per the RBI guidelines.
9	Gross stage 3 ratio*= Gross stage 3 loans exposure at Default (EAD) / Gross total loans EAD
10	Net Stage 3 ratio*= (Gross stage 3 loans EAD - Impairment loss allowance for Stage 3) / (Gross total loans EAD - Impairment loss allowance for Stage 3)
11	Operating margin=(Profit before tax-Other income)/Total revenue from operations
	* Refer note 13 of financial result.

PTC INDIA FINANCIAL SERVICES LIMITED

For the year ended March 31, 2024

(A) Security Cover Disclosure as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Annexure 1 (a)

Amount in Rupees Lakhs

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Pari-Passu charge	Column F Pari-Passu charge	Column G Pari-Passu charge	Column H Assets not offered as Security	Column I Elimination on (amount in negative)	Column J (Total C to H)	Column K	Column L, M, N, O Related to only those items covered by this certificate				
											Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(+K+L+M+N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value									
Property, Plant and Equipment							609.65		609.65						-
Capital Work-in-Progress							-		-						-
Right of Use Assets							1,924.72		1,924.72						-
Goodwill							-		-						-
Intangible Assets							9.35		9.35						-
Intangible Assets under Development							19.61		19.61						-
Investments							12,204.37		12,204.37						-
Loans (book Debt)	Loans (book Debt)	3,781.36	14,283.07				4,60,131.03		4,78,195.46		3,781.36				3,781.36
Inventories							-		-						-
Trade Receivables							62.36		62.36						-
Cash and Cash Equivalents							23,084.00		23,084.00						-
Bank Balances other than Cash and Cash Equivalents							1,27,417.69		1,27,417.69						-
Others							8,966.84		8,966.84						-
Total		3,781.36	14,283.07	-	-	4,60,131.03	1,74,298.59	-	6,52,494.05	-	3,781.36	-	-	-	3,781.36
LIABILITIES															
Debt securities to which this certificate pertains (Including accrued interest)		2,126.26	7,474.67	-	-	-	-	-	9,600.93						-
Other debt sharing pari-passu charge with above debt									-						-
Other Debt									-						-
Subordinated debt									-						-
Borrowings									-						-
Bank							3,78,738.30		3,78,738.30						-
Debt Securities									-						-
Others			3,700.32						3,700.32						-
Trade Payables							211.51		211.51						-
Lease Liabilities							2,062.67		2,062.67						-
Provisions							207.29		207.29						-
Others							4,098.95		4,098.95						-
Total		2,126.26	11,174.99	-	-	3,78,738.30	6,580.42	-	3,98,619.97	-	-	-	-	-	-
Cover on Book Value		1.78													
Cover on Market Value															
		Exclusive Security Cover Ratio				Pari-Passu Security cover ratio									

(B) Compliance of the all the covenants of the trust deeds of the Non-Convertible Non-Cumulative Bonds in the nature of Debentures, Long-Term Infrastructure Non-Convertible Bonds

Financial covenants are not specified in the Trust Deed with IDBI Trusteeship Services Limited. We further certify that we have ensured compliance in respect of all other non-financial covenants of the trust Deeds of the Long-Term Infrastructure Non-Convertible Bonds.

Infrabond Series 2 Option III and IV (ISIN-INE560K07102 and ISIN-INE560K07110)

PTC INDIA FINANCIAL SERVICES LIMITED

For the year ended March 31, 2024

(A) Security Cover Disclosure as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Annexure 1 (b)

Amount in Rupees Lakhs

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge Debt for which this certificate being issued#	Column D Exclusive Charge Other Secured Debt	Column E Pari-Passu charge Debt for which this certificate being issued	Column F Pari-Passu charge Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Column G Pari-Passu charge Other assets on which there is pari-Passu charge (excluding items covered in column F)	Column H Assets not offered as Security	Column I Elimination on (amount in negative) debt amount considered more than once(due to exclusive plus pari-passu charge)	Column J (Total C to H)	Column K Market Value for Assets charged on Exclusive basis	Column L, M, N Related to only those items covered by this certificate			Column O Total Value(=K+L+N)
											Column L Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable(For Eg. Bank Balance, DSRA market value is not applicable)	Column M Market Value for Pari passu charge Assets viii	Column N Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	
		Book Value	Book Value	Yes /No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	-	-	-	609.65	-	609.65	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	1,924.72	-	1,924.72	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	9.35	-	9.35	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	19.61	-	19.61	-	-	-	-	-
Investments		-	-	-	-	-	12,204.37	-	12,204.37	-	-	-	-	-
Loans (book Debt)	Loans (book Debt)	8,417.70	9,646.74	-	-	4,60,131.03	-	-	4,78,195.46	-	8,417.70	-	-	8,417.70
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	62.36	-	62.36	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	23,084.00	-	23,084.00	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	1,27,417.69	-	1,27,417.69	-	-	-	-	-
Others		-	-	-	-	-	8,966.84	-	8,966.84	-	-	-	-	-
Total		8,417.70	9,646.74			4,60,131.03	1,74,298.59		6,52,494.05		8,417.70			8,417.70
LIABILITIES														
Debt securities to which this certificate pertains (Including interest accrued)		7,474.67	2,126.26	-	-	-	-	-	9,600.93	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	3,78,738.30	-	-	3,78,738.30	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	3,700.32	-	-	-	-	-	3,700.32	-	-	-	-	-
Trade Payables		-	-	-	-	-	211.51	-	211.51	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	2,062.67	-	2,062.67	-	-	-	-	-
Provisions		-	-	-	-	-	207.29	-	207.29	-	-	-	-	-
Others		-	-	-	-	-	4,098.95	-	4,098.95	-	-	-	-	-
Total		7,474.67	5,826.58			3,78,738.30	6,580.42		3,98,619.97					
Cover on Book Value		1.13												
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security cover ratio									

(B) Compliance of the all the covenants of the trust deeds of the Non-Convertible Non-Cumulative Bonds in the nature of Debentures, Long-Term Infrastructure Non-Convertible Bonds

We confirm the Company has complied with the financial covenants mentioned in the disclosure documents of the secured redeemable Non-convertible debentures for the period ended December 31, 2023. We further certify that we have ensured compliance in respect of all other non-financial covenants of the trust Deeds of the Non-Convertible Non-Cumulative Bonds in the nature of Debentures

NCD Series 4 (ISIN-INE560K07128)