



## Press Release

New Delhi, 13<sup>th</sup> November 2017

**PTC India Financial Services Limited (PFS) reported its financial results for the quarter and six months ended 30<sup>th</sup> September 2017**

**“PFS records more than 21% growth in credit portfolio while profit impacted due to legacy stressed assets.”**

Commenting on the performance for Q2 FY2018, **Dr. Ashok Haldia - Managing Director & CEO** said:

*“The overall performance of the Company shows growth, however, it is constrained by the legacy of stressed assets moving towards resolution. The outstanding credit i.e. aggregate of funds based and non-fund based against sanctioned loans stood at Rs.12,122 crore as at 30<sup>th</sup> September 2017, recording a growth of 21% on yoy basis. Financial performance of the quarter has been impacted by provisioning against an equity investment which the lenders are to refer to NCLT for resolution.*

*Sustained efforts during the quarter have however helped in keeping the stressed loan assets under check and are to reduce in the coming quarter/s. Adjusted for the impact of stressed loan assets, NIM and interest spread continue to remain healthy. With Capital Adequacy Ratio of over 25%, PFS is adequately capitalized to support continued growth while managing the legacy of stressed portfolio.”*

### RESULTS HIGHLIGHTS

- Total revenue for Q2 FY2018 stood at Rs.297 crore compared to Rs.335 crore during Q2 FY2017 and the Interest Income for Q2 FY2018 stood at Rs.274 crore compared to Rs.304 crore in Q2 FY2017. The interest income recorded a decrease of about 10% on yoy basis due to increased NPA on yoy basis.
- Fee based income for Q2 FY2018 stood at Rs.22 crore compared to Rs.14 crore during Q2 FY2017.
- Profit before Tax (PBT) and Profit after tax (PAT) for the quarter ended 30<sup>th</sup> September 2017 stood at Rs.58 crore and Rs.22 crore respectively.
- Net Interest Margin (NIM) and Spread stood at 4.15% and 2.12% respectively for Q2 FY2018. Yield on loan assets stood at 10.26% in Q2 FY2018, whereas Cost of borrowed funds reduced to 8.14% during Q2 FY2018. Adjusted for the impact of stressed loan assets, NIM and Spread for Q2 FY2018 stood at 5.09% and 3.06% respectively compared to NIM and Spread of 5.56% and 3.69% during Q2 FY2017 respectively.

### **H1 FY2018 vs. H1 FY2017**

- Total revenue for H1 FY2018 stood at Rs.598 crore compared to Rs.607 crore during H1 FY2017 and the Interest Income for H1 FY2018 stood at Rs.557 crore similar to that in H1 FY2017.
- Fee based income for H1 FY2018 stood at Rs.37 crore compared to Rs.32 crore during H1 FY2017.
- Profit before Tax (PBT) and Profit after tax (PAT) for half year ended 30<sup>th</sup> September 2017 stood at Rs.179 crore and Rs.101 crore respectively.

**PTC India Financial Services Limited (CIN: L65999DL2006PLC153373)**

(A subsidiary of PTC India Limited)

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- Net Interest Margin (NIM) and Spread stood at 4.47% and 2.45% respectively for H1 FY2018. Yield on loan assets stood at 10.64% in H1 FY2018, whereas Cost of borrowed funds reduced to 8.19% during H1 FY2018. Adjusted for the impact of stressed loan assets, NIM and Spread for H1 FY2018 stood at 5.42% and 3.41% respectively compared to NIM and Spread of 5.13% and 3.23% during H1 FY2017 respectively.

#### **As at September 30, 2017**

- The total outstanding credit i.e. aggregate of loan assets and non-fund based commitment against sanctioned loans, grew by 21% to Rs.12,122 crore as at 30<sup>th</sup> September 2017 from Rs.9,990 crore as at 30<sup>th</sup> September 2016. Loan assets aggregate to Rs.10,550 crore and non-fund based commitment to be disbursed in coming quarters aggregates to Rs.1,572 crores as at 30<sup>th</sup> September 2017.
- The gross NPAs as at 30<sup>th</sup> September 2017 stood at Rs.623 crore compared to Rs.639 crore as at 30<sup>th</sup> June 2017. On yoy basis Gross NPA stood at Rs.404 crore as at 30<sup>th</sup> September 2016. The asset quality is expected to stabilize by Q1 FY2019.
- Total cumulative effective debt sanctioned stood at Rs.21,158 crore. The debt sanction during the quarter aggregated to Rs.3,359 crore comprising mainly of Rs.1,919 crore to renewable projects, Rs.540 crore to highways and Rs.650 crore to transmission projects.

#### **About PFS**

PFS is a non-banking finance company promoted by PTC India Limited. PFS has been granted the status of an Infrastructure Finance Company (“IFC”) by the Reserve Bank of India. The Company offers an array of financial products to infrastructure companies in the entire energy value chain. PFS also provides fee based services viz loan syndication and underwriting etc.

For more updates and information on the Company, please log on to [www.ptcfinancial.com](http://www.ptcfinancial.com)

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#### **Disclaimer:**

*Certain matters discussed in this document may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to: the performance of the Indian economy and of the economies of various international markets, the performance of the power industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this document. The Company assumes no obligation to update any forward-looking information contained in this document. Any forward-looking statements and projections made by third parties included in this document are not adopted by the Company and the Company is not responsible for such third party statements and projections.*