



Press Release

New Delhi, 22nd May 2017

PTC India Financial Services Limited (PFS) reported its financial results for the quarter and year ended 31st March 2017

“Total income increases by 60% to Rs.432 crores and profit after tax increases by 124% to Rs.110 crores during Q4FY2017”

Board of Directors recommends dividend @ 15% i.e. Rs.1.50 per share of Rs. 10 each for FY2017

Commenting on the performance for Q4 & FY2017, **Dr. Ashok Haldia - Managing Director & CEO** said:

“We are pleased to announce the financial results for the quarter and year ended 31st March 2017. The growth momentum has continued during the quarter and the Company sanctioned debt assistance of Rs.2,343 crores during the quarter. The total debt sanctioned during the year ended 31st March 2017 stood at Rs.10,297 crores compared to Rs.6,528 crores during previous year. The outstanding credit i.e. aggregate of loan assets and non-fund based commitment against sanctioned loans grew by 39% during FY2017. While the growth momentum continues in renewable, PFS has remained very selective in financing projects and promoter groups. The recent strategic move to gradually shift from power generation projects is yielding results. The debt sanction to other areas constitutes about 15% of the total sanctions during the current year. While the margins continue to remain under pressure, the fee based income increased to Rs.85 crores during the year recording an increase of 70%. The efforts of the Company focusing on resolution of NPAs are expected to yield positive results during the current year.”

RESULTS HIGHLIGHTS

FY2017 vs. FY2016

- Interest Income for FY2017 grew by 21% to Rs.1,114 crores compared to Rs.921 crore in FY2016.
- Net Interest Income (NII) for FY2017 grew by 15% to Rs.485 crores compared to Rs.422 crores during FY2016.
- Fee based income for FY2017 grew by 70% to Rs.85 crores compared to Rs.50 crores during FY2016.
- The Company earned an income of Rs.143 by way of sale of investments during FY2017 compared to Rs.207 crores during FY2016.
- Total revenue for FY2017 stood at Rs.1,352 crores.
- Profit Before Tax (PBT) and Profit after tax (PAT) for FY2017 stood at Rs.529 crores and Rs.345 crores respectively.
- Excluding profit by way of sale of investments and additional provisioning, the PBT and PAT for the year grew by 24% and 20% respectively.
- Yield on loan assets stood at 12.10% in FY2017, whereas Cost of borrowed funds reduced to 8.79% during FY2017. Net Interest Margin (NIM) and Spread stood at 5.26% and 3.31% respectively for FY2017.

PTC India Financial Services Limited (CIN: L65999DL2006PLC153373)

(A subsidiary of PTC India Limited)

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110 066, India
Board: +91 11 26737300 Fax: +91 11 26737373, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

Q4 FY2017 vs. Q4 FY2016

- Total revenue for Q4 FY2017 grew by 60% to Rs. 432 crores compared to Rs.270 crores during Q4 FY2016.
- Interest Income for Q4 FY2017 grew by 3% to Rs.264 crores compared to Rs.256 crore in Q4 FY2016 despite reduction in yield by 13%. The financing cost during the period reduced by 5%.
- Fee based income for Q4 FY2017 grew by 171% to Rs.35 crores.
- Profit before Tax (PBT) and Profit after tax (PAT) both grew by about 145% and 124% respectively during the quarter and stood at Rs.173 crores and Rs.110 crores respectively.
- Excluding profit by way of sale of investments and additional provisioning, the PBT and PAT for the quarter stood at Rs.125 crores and Rs.73 crores respectively.
- Yield on loan assets stood at 11.17% in Q4 FY2017, whereas Cost of borrowed funds was 8.46% during Q4 FY2017. Net Interest Margin (NIM) and Spread stood at 4.76% and 2.71% respectively for Q4 FY2017.
- During the quarter, one loan account with an exposure of Rs. 125 crores has been re-classified as non-performing asset.
- During the quarter, provision for contingencies of Rs.98 crores includes additional provision of Rs.33 crores for non-performing assets, Rs.21 crores in respect of standard restructured assets and Rs.29 crores in respect of diminution in fair value of equity investments including under SDR.

As at March 31, 2017

- The total outstanding credit i.e. aggregate of loan assets and non-fund based commitment against sanctioned loans, grew by 39% to Rs.12,342 crore as at 31st March 2017 from Rs. 8,907 crore as at 31st March 2016. Loan assets aggregate to Rs.10,610 crore and non-fund based commitment to be disbursed in coming quarters aggregates to Rs.1,732 crores as at 31st March 2017.
- Total cumulative effective debt sanctioned stood at Rs.20,510 crore.

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

For further information please contact:

Gaurav Kaushik
PTC India Financial Services Limited
Tel: +91 11 26737428
Fax: +91 11 26737373
Email: gaurav.kaushik@ptcfinancial.com

Vikas Mahajan
Fortuna PR
Tel: +91 9953619912
Email: vikas@fortunapr.com

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.