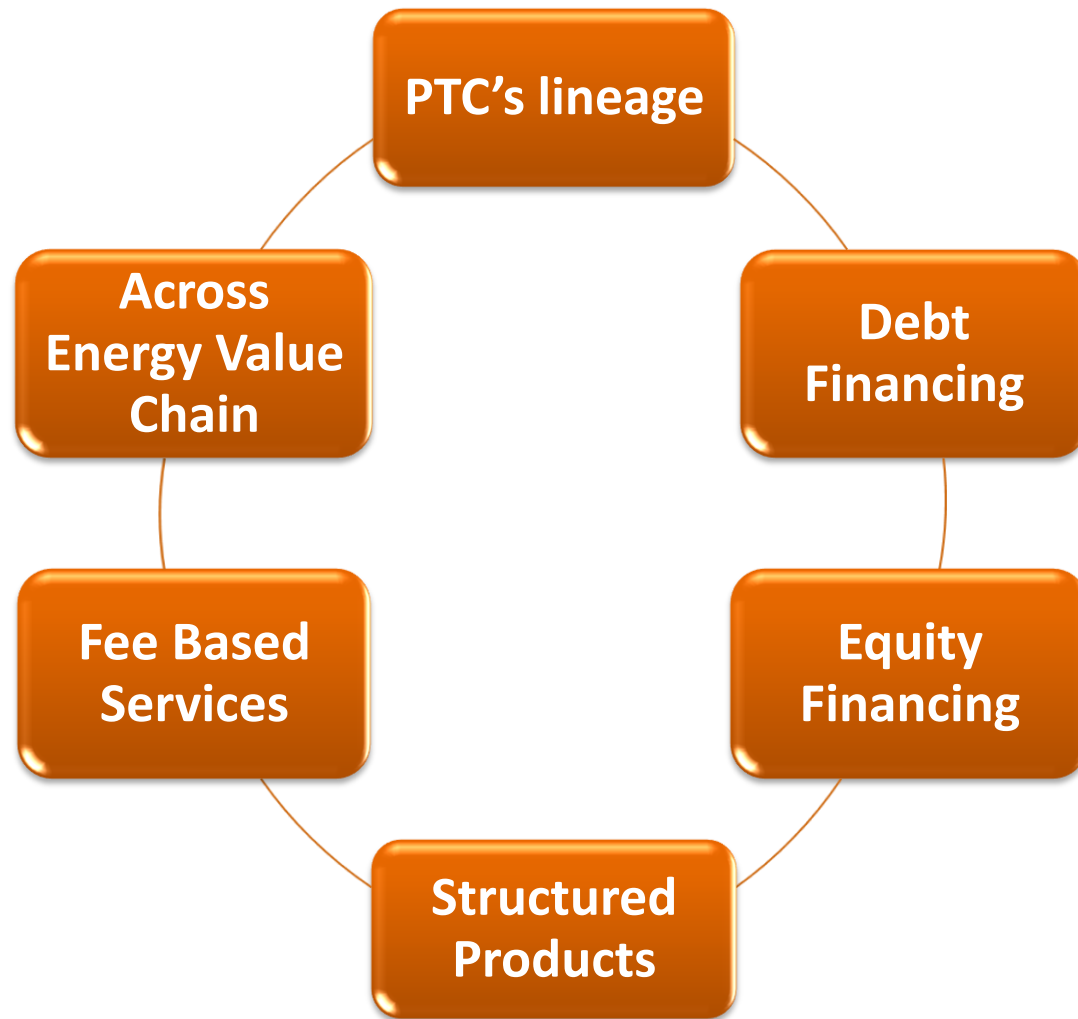




PTC India Financial Services Limited

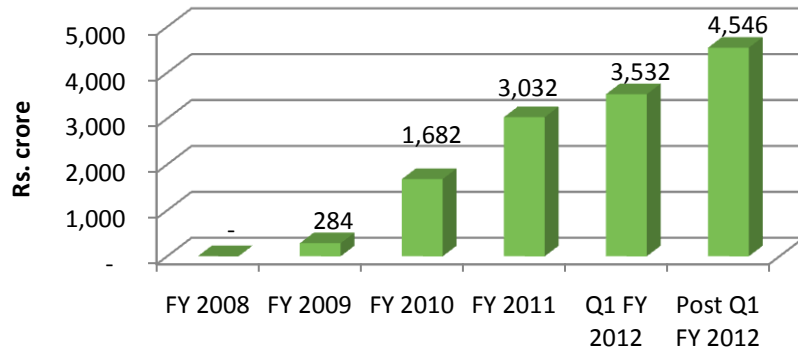
August 2011

PFS – Unique Business Model

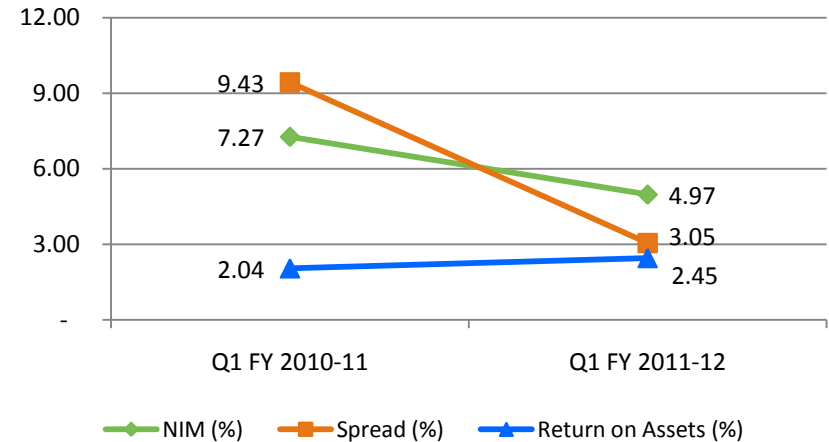
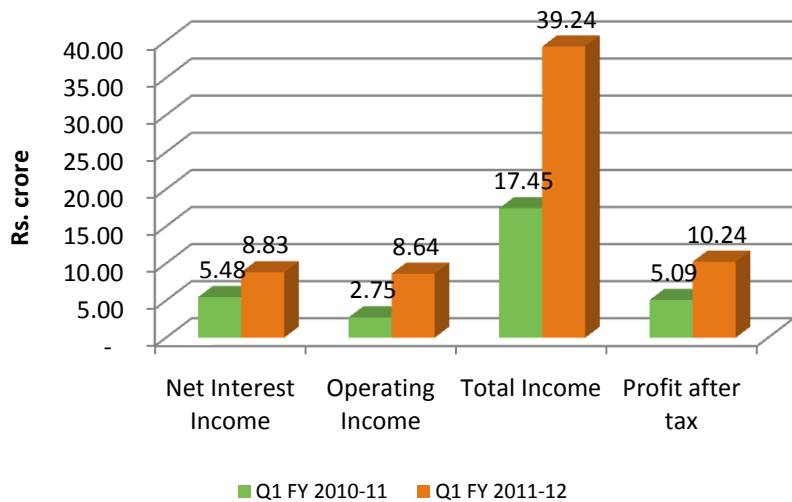
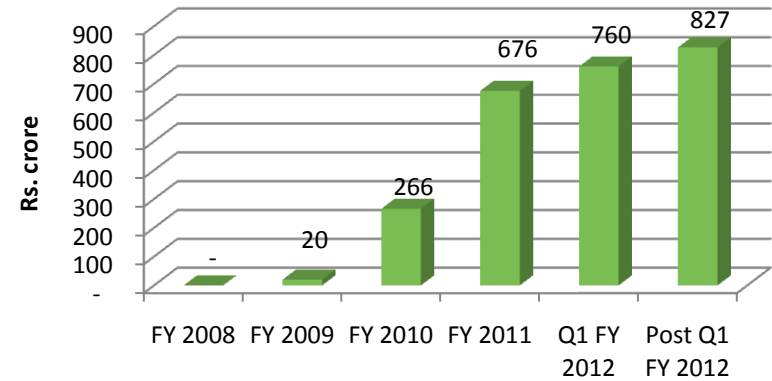


Operational Highlights

Cumulative Debt Sanctioned



Loan Book



- NIM is getting stabilized between 4 to 4.50 as per our business plan.
- Proportion of long term loan increased to 75% of total debt.

Highlights of Income Statement

Particulars	Q1 FY 2012	Q1 FY 2011	FY 2010-11	% change Qtr on Qtr
	(Rs. in crore)			
Interest Income	24.05	12.87	74.26	86.83
Interest Expense	15.22	7.39	42.65	105.82
Net Interest Income	8.83	5.48	31.60	61.20
Operating Income	8.64	2.75	29.43	214.63
Other Income	6.56	1.83	5.16	258.32
Personnel Expenditure	0.94	0.69	1.84	36.41
Other Operating Expenses	6.66	0.43	5.70	1,453.06
Depreciation	1.16	1.34	5.45	(13.22)
Provision for contingencies	0.20	-	1.78	100.00
Profit before tax	15.06	7.60	51.43	98.27
Less : Tax expense	4.82	2.50	14.40	92.62
Profit after tax	10.24	5.09	37.03	101.05

Highlights

- a) Other Income has increased mainly due to increase in interest on fixed deposits by Rs 4.32 crore
- b) Personnel & Other Operating Expenses increased during the quarter due to :
 - Financing cost of CER's amounting to Rs 4.14 crore
 - One time fund raising expenses of Rs 0.21 crore in respect of ECBs
 - Rates & taxes amounting to Rs 0.44 crore on account of stamp duty for infrastructure bonds
 - Professional expense amounting to Rs 0.30 crore
 - Provision amounting to Rs 0.77 crore made in respect of investment in one of the project

Other Highlights

Profit before tax Up 98% to Rs 15.06 crore (Rs 7.60 crore in Q1 FY 2010-11)

Profit after tax Up 101% to Rs 10.24 crore (Rs 5.09 crore in Q1 FY 2010-11)

Net Interest Income Up 61% to Rs 8.83 crore (Rs 5.48 crore in Q1 FY 2010-11)

Return on Assets (annualized) of 2.45% (2.04% at Q1 FY 2010-11)

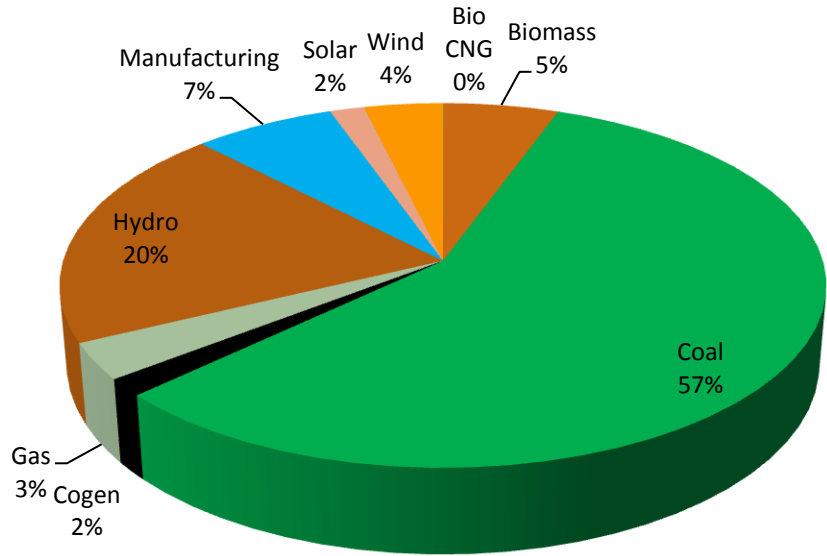
Nil NPA as at 30th June 2011

Net Interest Margin (NIM) stands at 4.97% for Q1 FY 2011-12. This excludes interest on fixed deposits with banks.

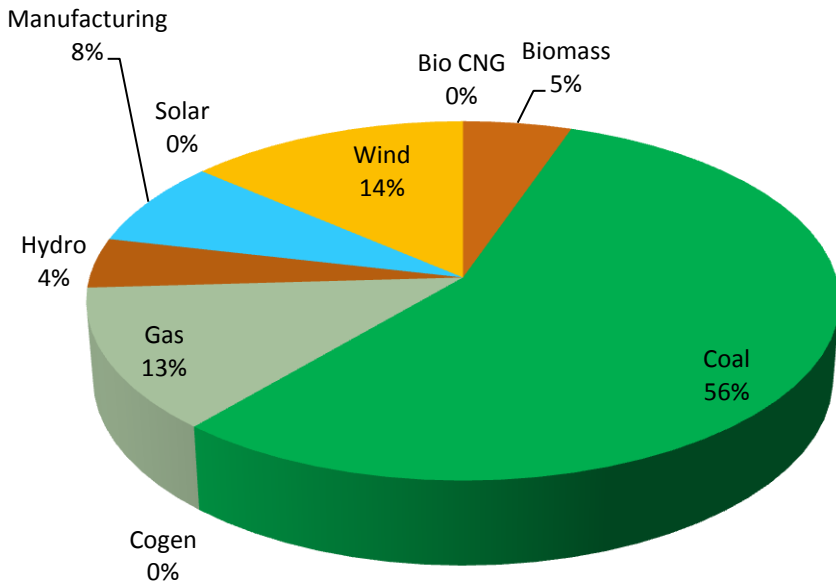
Total effective debt sanction at Rs 4,500 cr as at 29th July 2011

Portfolio Mix – Debt Assisted Projects

Portfolio Mix - Debt Sanctioned



Portfolio Mix - Disbursements



Overview of Major Equity Investments

Equity Investments	Capacity (MW)	Outstanding as at 30.06.11 (Rs Crore)	Investment Status
Indian Energy Exchange Limited	N.A.	5.77	<ul style="list-style-type: none"> Operational since June 2008. PFS currently holds 21% after divesting 5% stake during FY 2011. Further divestment is underway.
Ind-Barath Powergencom Limited	189	55.63	<ul style="list-style-type: none"> The project is fully commissioned. PFS has put option exercisable in August 2011.
Ind- Barath Energy (Utkal) Limited	700	105.00	<ul style="list-style-type: none"> Financial closure has been achieved. All clearances received and project is on track to be commissioned by March 2012.
Meenakshi Energy Private Limited	900	100.34	<ul style="list-style-type: none"> Phase I (300MW) project is expected to be commissioned in December 2011 Phase II (600 MW) project is on track after financial closure and expected to be commissioned in March 2013.
East Coast Energy Private Limited	1,320	125.00	<ul style="list-style-type: none"> Project on track after financial closure. Clearance from Expert Appraisal Committee , MoEF received on recent environment issues. Exercise is underway for swap of shares to the holding company which is awaiting FIPB approval.
R S India Wind Energy Private Limited	99.45	61.12	<ul style="list-style-type: none"> Rs 53.94 cr invested in 99.45 MW wind power project. Phase I (41.25 MW) of the project fully commissioned and phase II is under implementation Rs 7.18 cr invested in WTG manufacturing facility housed in a subsidiary company
Total		452.86	

Fuel & PPA for Coal Based Projects (Equity)

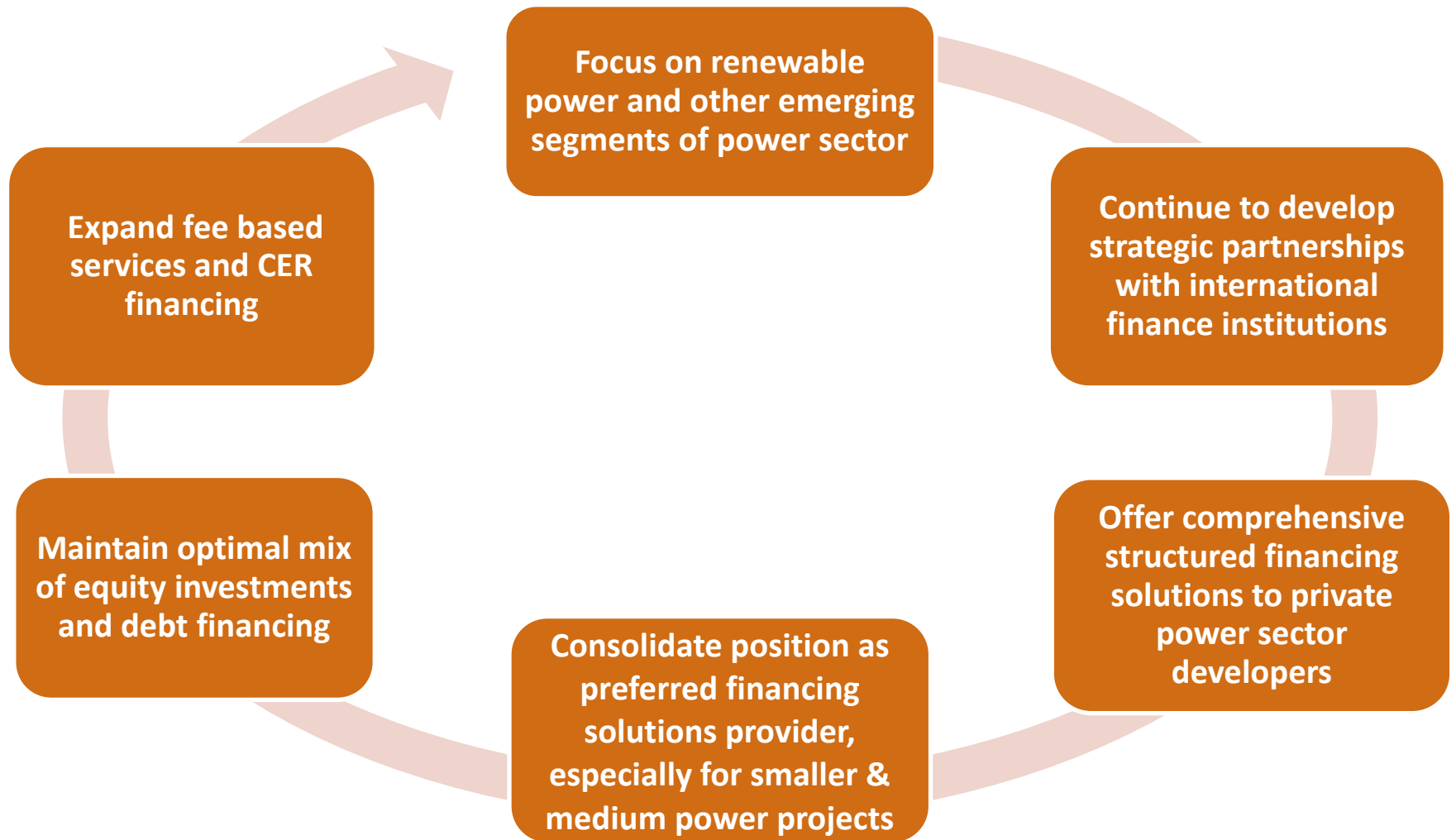
Name of the Company	Fuel Source		% of total sanction of coal projects
Ind- Barath Energy (Utkal) Limited	100% domestic coal	Domestic coal linkage and backup of group coal mines abroad	21.69%
Meenakshi Energy (Private Limited (Phase I – 300 MW)	100% Imported Coal	Coal Tolling arrangement with PTC India Limited	20.25%
Ind- Barath Powergencom Limited	100% Imported Coal	Coal imported by PEL and a group company coal mine abroad	11.49%
East Coast Energy Private Limited	70% Domestic Coal linkage + 30% Imported Coal	Group Company coal mine abroad	27.56%
Meenakshi Energy Private Limited (Phase II– 600 MW)	70% Domestic Coal linkage + 30% Imported Coal	Others	19.01%
	Total		100%

All these projects have PPA with PTC India Limited

Fuel and PPA for Coal Based Projects (Debt)

Fuel Source		Total No. of Projects (Amount Sanction)	To% of total sanction	PPA with PTC (Long / Short Term)	PPA with State Utilities / Captive	
100% Domestic Coal Linkage	Sanctioned & Disbursement started (Case 1 or process of FSA started)	2 (106.87)	6.68%	1	2	
	Sanctioned but disbursement yet to start	Group Company having own mines	1 (200)			12.49%
		Others	1 (125)		7.81%	
100% Captive Coal Block	Sanctioned & Disbursement started	5 (319.17)	19.92%	3	2	
	Sanctioned but disbursement yet to start	2 (450.00)	28.11%		2 (Captive)	
100% Imported Coal through own mines		1 (120.00)	7.50%	1	-	
70% Domestic Coal linkage + 30% Imported Coal	Sanctioned & Disbursed	1 (120.00)	7.50%	2	-	
	Sanctioned but documents yet to be executed	1 (160.00)	9.99%			
Total		14	100%	7	6	

Way Forward



Thank You