

# Q2 & H1 FY2019 Results Presentation



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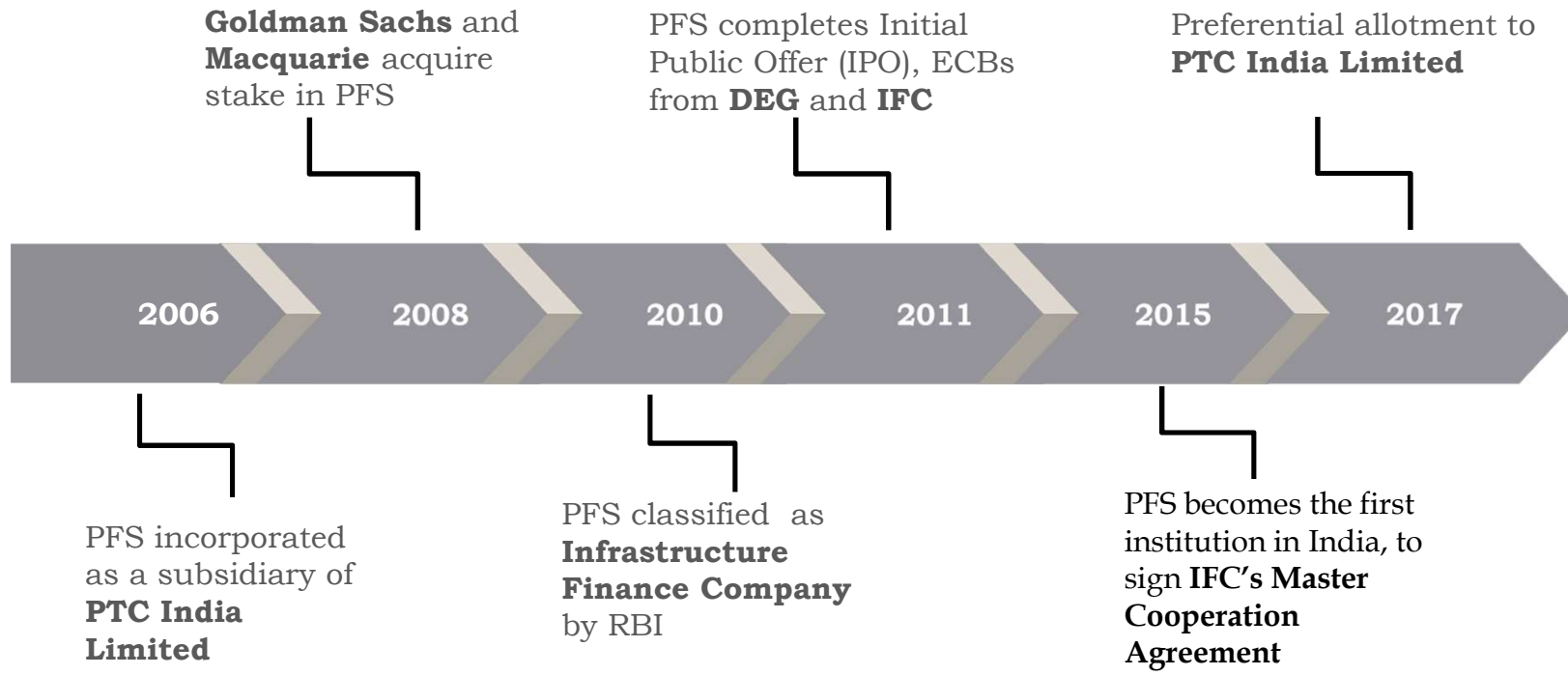
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# Background & Business

# PFS – Background and business



***Lends and invests primarily in private power projects***

***Robust track record on equity investments***

***Offers unique structured & innovative products***

***Efficient capital utilisation to aid scale up***

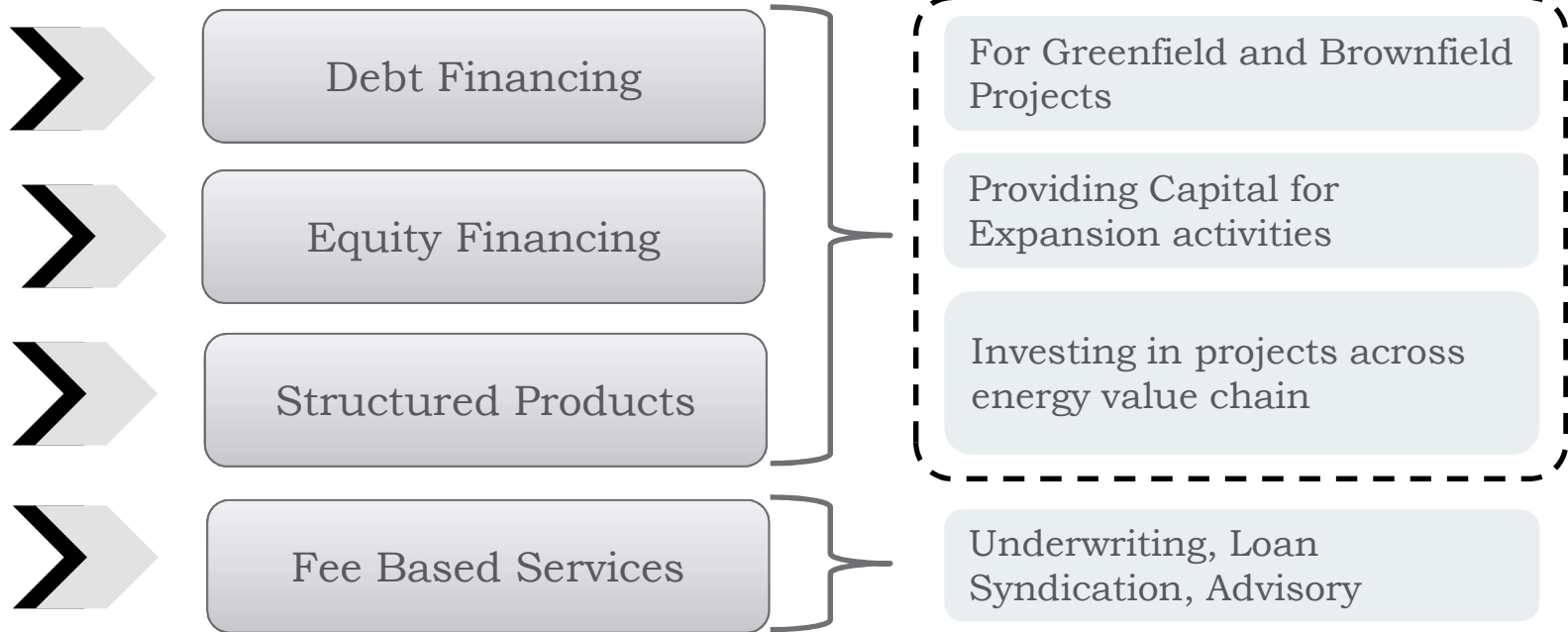


# Business Activities of PFS



To provide Investment and Financing for Power and Related Infrastructure

**PTC India Financial  
Services Limited**



# **Board of Directors**

# Board of Directors



Name	Brief Profile
Mr. Deepak Amitabh - Chairman	CMD of PTC India Ltd and a former member of Civil Services
Dr. Pawan Singh - MD & CEO	Former member of Civil Services. Earlier CFO&D(F) for nearly 7 years Former Director (Finance) of Delhi Power Company Ltd, Delhi Transco Ltd etc. Has worked in various infrastructure sector companies like Powergrid, Indian Railways, Tata Steel.
Mr. Naveen Kumar - Director Operations	Mr. Naveen Kumar is an Electrical Engineer, MBA (Finance) and LLB. Prior to joining PFS, he has worked in power sector majors including BHEL, NTPC and PFC. He has overall experience of about 37 years covering various areas including infrastructure projects formulation, technical and financial appraisal, monitoring and financing / consortium lending of power projects. He also possesses rich experience in area of erection, commissioning, O&M of power projects and setting up of UMPPs.
Mrs. Pravin Tripathi	Mrs. Tripathi is from IA&AS of 1973 Batch (retired) and has worked at various senior positions in Govt. of India. She has served as member - Competition Appellate Tribunal, Member - Airport Economic Regulatory Authority Appellate Tribunal and as Deputy Comptroller & Auditor General of India
Mr. H. L. Bajaj	Mr. H L Bajaj is the former Chairperson of CEA and Ex officio Secretary to the GoI. He has served on the Boards of NTPC Ltd and Nuclear Power Corporation. He is Life Fellow: The Institute of Electrical and Electronics Engineers, U.S.A and All India Management Association; Fellow: The Institute of Engineering and Technology (UK), The Institution of Engineers (India), Indian National Academy of Engineering.
Dr. Rajib Kumar Mishra	Director (Marketing and Business Development) of PTC India Limited.
Mr. C. Gangopadhyay	Director (Projects) at Power Finance Corporation Limited having more than 35 years of experience in power sector, serving organizations like NTPC, PFC and PFCCL.
Mr. H. R. Khan	Ex Deputy Governor of Reserve Bank of India having nearly 38 years experience with RBI. Currently Senior Advisor with KPMG and has been Non-Executive Chairman of the National Securities Clearing Corporation Ltd. (NSCCL).

# Board of Directors



Name	Brief Profile
SHRI KAMLESH SHIVJI VIKAMSEY	Shri Kamlesh Shivji Vikamsey has a bachelor's degree in commerce from the University of Mumbai and is a qualified chartered accountant. He is a Senior Partner of Khimji Kunverji & Co, Chartered Accountants since 1982. He has more than thirty five years of experience in Accounting and Finance, Taxation, Corporate and Advisory services. Presently: He is Chairperson of the External Audit Committee (EAC) of International Monetary Fund (IMF), Washington D.C., United States of America; Deputy Chairperson of the Audit Advisory Committee of United Nations Children's Fund (UNICEF), New York, United States of America; and Member of the Independent Management Advisory Committee (IMAC) of International Telecommunication Union (ITU), Geneva, Switzerland.
SHRI SANTOSH B. NAYAR	Shri Sanotsh Balachandran Nayar is the Independent Director on the Board of the Company. Shri Sanotsh Balachandran Nayar has rich working experience of around 40 years in project finance and banking, including international & investment banking, and life insurance industry. Shri Nayar was the Chairman of India Infrastructure Finance Company Limited (IIFCL) , a wholly-owned Government of India Enterprise with an asset size of USD6.5 Bn.



# **Financial Highlights**

## **Q2 & H1 FY2019**

## Results Overview



Qtr ended 30 <sup>th</sup> Sep 2018	Qtr ended 30 <sup>th</sup> Sep 2017	Shift %	Particulars (Rs. Crores)	Half year ended 30 <sup>th</sup> Sep 2018	Half year ended 30 <sup>th</sup> Sep 2017	Shift %
333.60	276.94	20.46	Interest Income	639.38	563.51	13.47
18.37	16.37	12.20	Other Operating Income	37.78	29.38	28.59
1.55	0.00	38,730	Other Income	1.56	0.56	180.03
<b>353.52</b>	<b>293.31</b>	<b>20.53</b>	<b>Total Income</b>	<b>678.72</b>	<b>593.45</b>	<b>14.37</b>
232.41	164.27	41.48	Interest and financial charges	442.01	328.13	34.71
9.91	2.79	255.78	Loss on foreign currency translation	15.54	4.90	216.85
24.54	24.54	(0.03)	Provision and contingencies	41.65	38.78	7.40
11.52	9.17	25.68	Other operating expenses	20.31	18.54	9.56
<b>278.38</b>	<b>200.77</b>	<b>38.66</b>	<b>Total expenses</b>	<b>519.51</b>	<b>390.35</b>	<b>33.09</b>
<b>75.14</b>	<b>92.54</b>	<b>(18.80)</b>	<b>Profit before tax</b>	<b>159.21</b>	<b>203.10</b>	<b>(21.60)</b>
25.42	32.17	(20.97)	Tax expense (including deferred tax)	53.57	70.32	(23.82)
<b>49.72</b>	<b>60.37</b>	<b>(17.65)</b>	<b>Profit after tax</b>	<b>105.64</b>	<b>132.78</b>	<b>(20.43)</b>
(10.66)	(46.43)	(77.04)	Other comprehensive income (net of Tax)	(10.62)	(46.44)	(77.14)
39.06	13.94	180.16	<b>Total comprehensive income for the period</b>	95.02	86.34	10.08

## Key Indicators



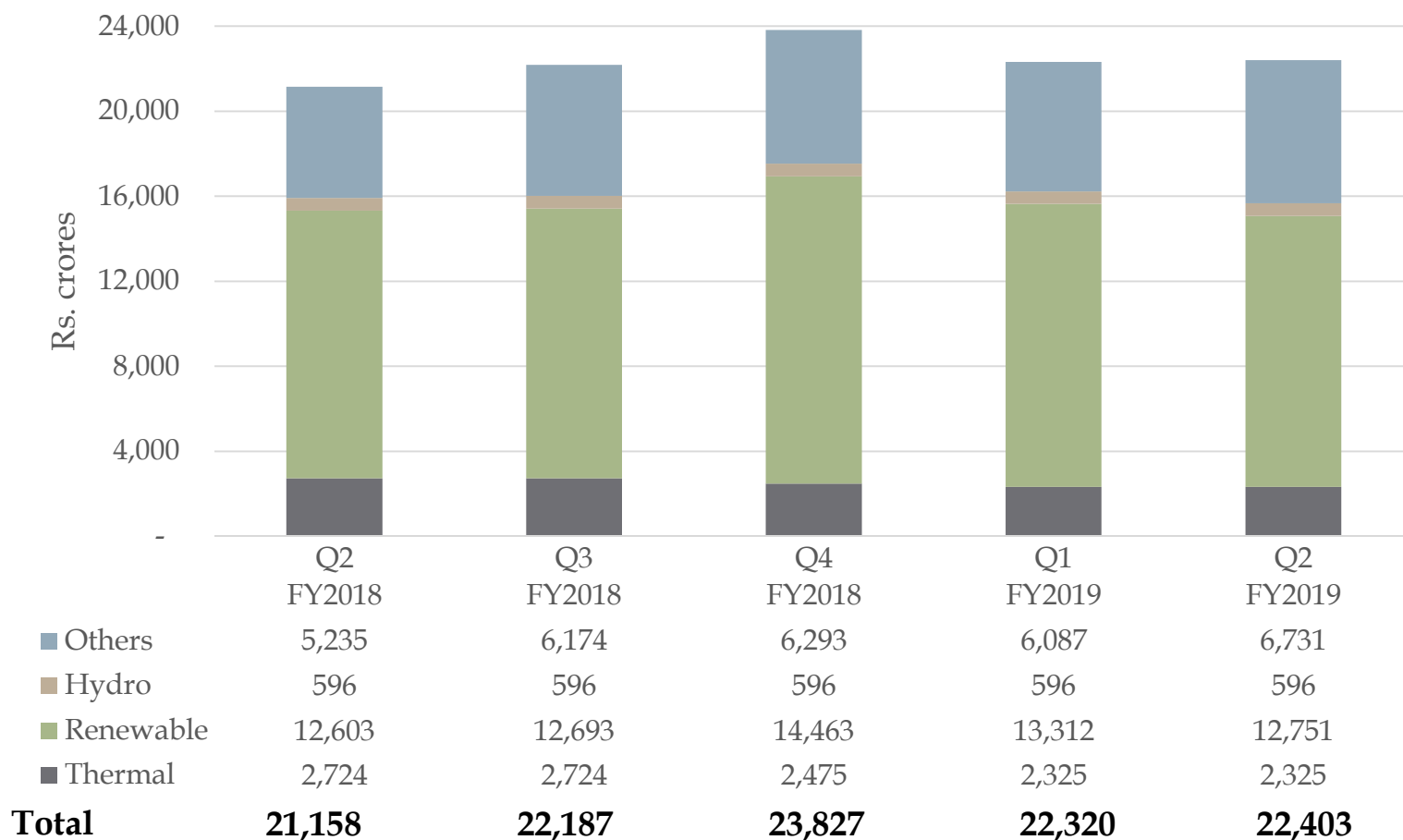
Qtr ended 30 <sup>th</sup> Sept 2018	Qtr ended 30 <sup>th</sup> June 2018	Qtr ended 30 <sup>th</sup> Sept 2017	Particulars	Half year ended 30 <sup>th</sup> Sep 2018	Half year ended 30 <sup>th</sup> Sep 2017
744	1,712	3,359	Loan Sanctioned (Rs. Crs)	2,456	4,002
839	1,189	794	Loan Disbursed (Rs. Crs)	2028	1,742
14,410	14,364	12,122	Outstanding Credit	14,410	12,084
13,365	13,361	10,550	Loan Assets (Rs. Crs)	13,365	10,550
1,045	1,003	1,572	Non fund based (Rs. Crs)	1,045	1,572
9.55	9.34	10.26	Yield on Loan Assets (%)	9.44	10.64
8.34	8.18	8.14	Cost of borrowed funds (%)	8.26	8.19
1.21	1.16	2.12	Interest Spread (%)	1.18	2.45
2.82	2.85	4.15	Net Interest Margin (%)	2.83	4.47
0.77	0.87	0.35	Earnings Per Share (Rs.)	1.64	1.57
10.02	7.99	7.39	Cost to Income Ratio (%)	9.30	7.12
20.48	19.24	25.10	Capital Adequacy Ratio (%)	20.48	25.10
5.14	5.35	3.32	Debt Equity Ratio (%)	5.14	3.32
10.02	11.69	3.50	Return on Networth (%)	10.86	8.34
0.38	0.43	0.20	Return on Assets (%)	0.81	0.95

# Balance Sheet

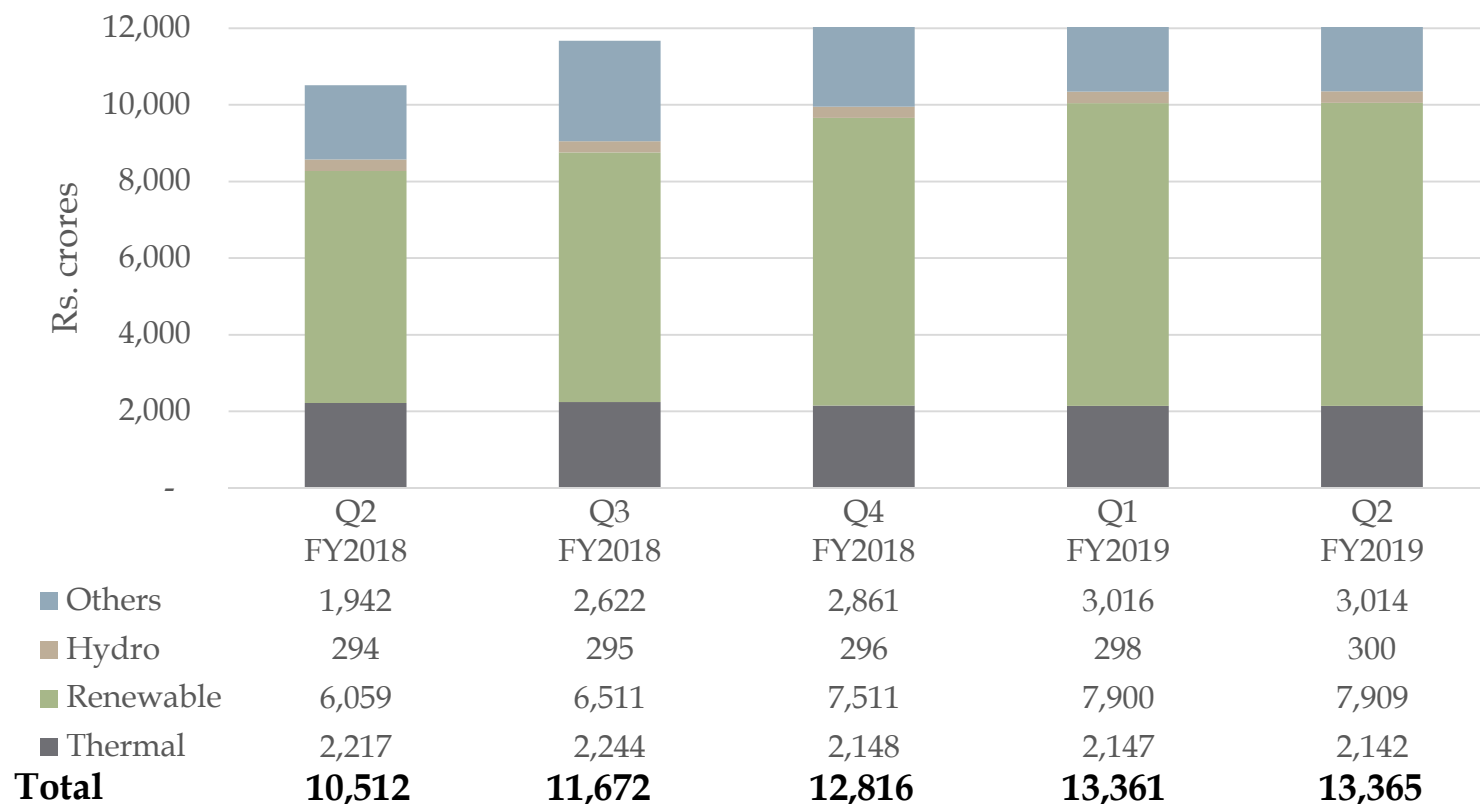


Equity and Liabilities (Rs. in Crores)	As at 30 <sup>th</sup> Sept 2018	Assets (Rs. in Crores)	As at 30 <sup>th</sup> Sept 2018
<b>Equity</b>		<b>Financial Assets</b>	
Share capital	642.28	Cash and cash equivalents	118.59
Other equity	1,344.62	Derivative financial instruments	35.22
<b>Non-Financial Liabilities</b>		Loans	12,387.00
Provisions	2.78	Trade receivables	6.37
Other non-financial liabilities	0.78	Investments	130.47
<b>Financial liabilities</b>		Other financial assets	0.27
Trade Payables	4.55	<b>Non-financial Assets</b>	
Debt Securities	703.68	Current tax assets (Net)	75.67
Borrowings (Other than debt securities)	10,213.09	Deferred tax assets (Net)	259.81
Other financial liabilities	131.52	Property, plant and equipment	13.02
<b>Total liabilities</b>	<b>13,043.28</b>	Other intangibles	0.22
		Other non-financial assets	16.65
		<b>Total assets</b>	<b>13,043.28</b>

# Cumulative Debt Sanctioned

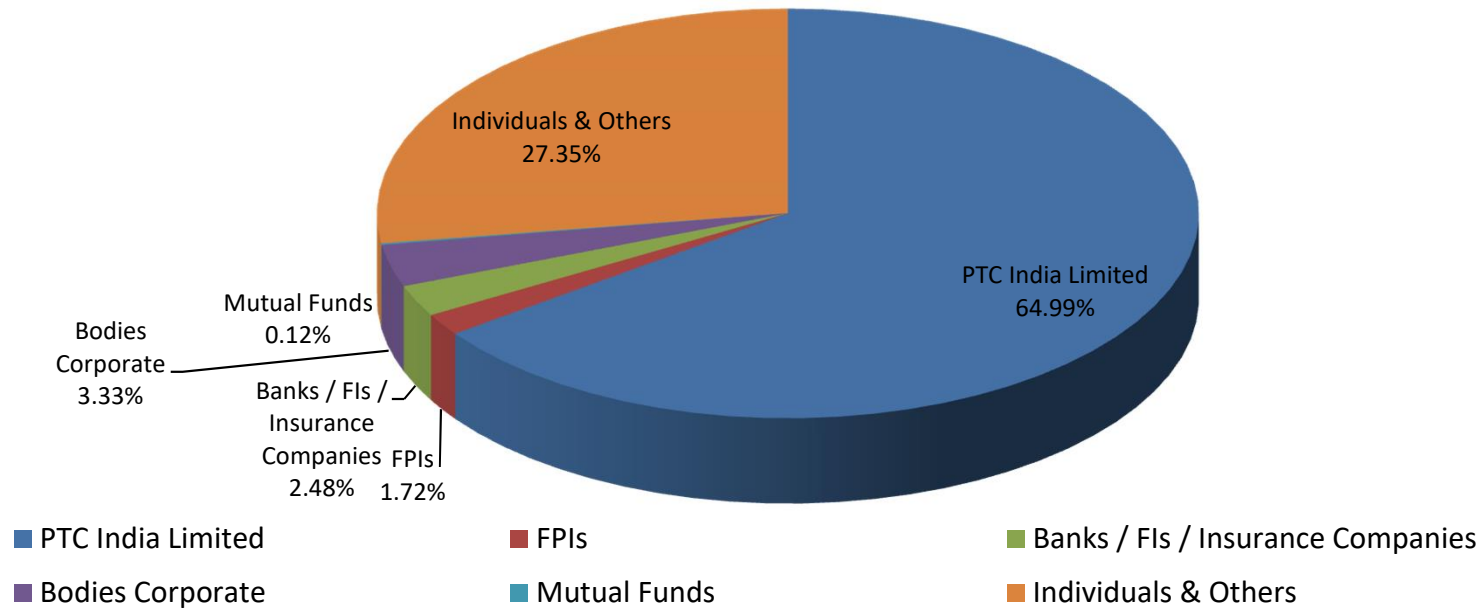


# Debt Outstanding



# Shareholding Pattern

# Shareholding as at 30<sup>th</sup> September 2018



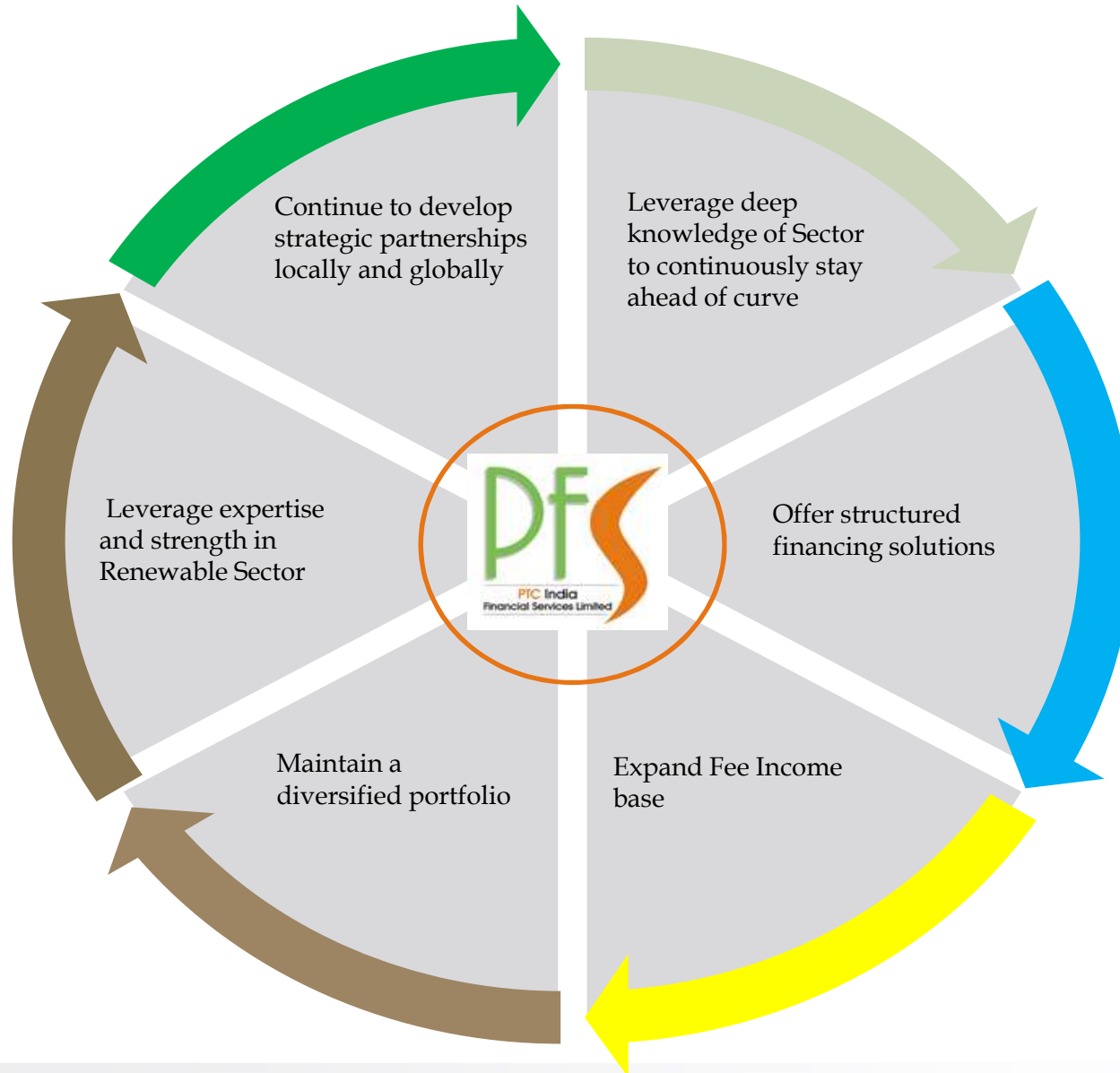
## Top 5 shareholders as at 30<sup>th</sup> September 2018

Name	% Equity
PTC India Limited	64.99
Life Insurance Corporation Of India	2.13
Dimensional Emerging Markets Value Fund	0.41
Emerging Markets Core Equity Portfolio (The Portfolio) Of Dfa Investment Dimensions Group Inc. (Dfaidg).	0.38
The Emerging Markets Small Cap Series Of The Dfa Investment Trust Company	0.26



# Way Forward

# Way Forward





**Thank You**