

# Q3 & 9M FY2014 Results Presentation



# Preferred financial partner across energy value chain



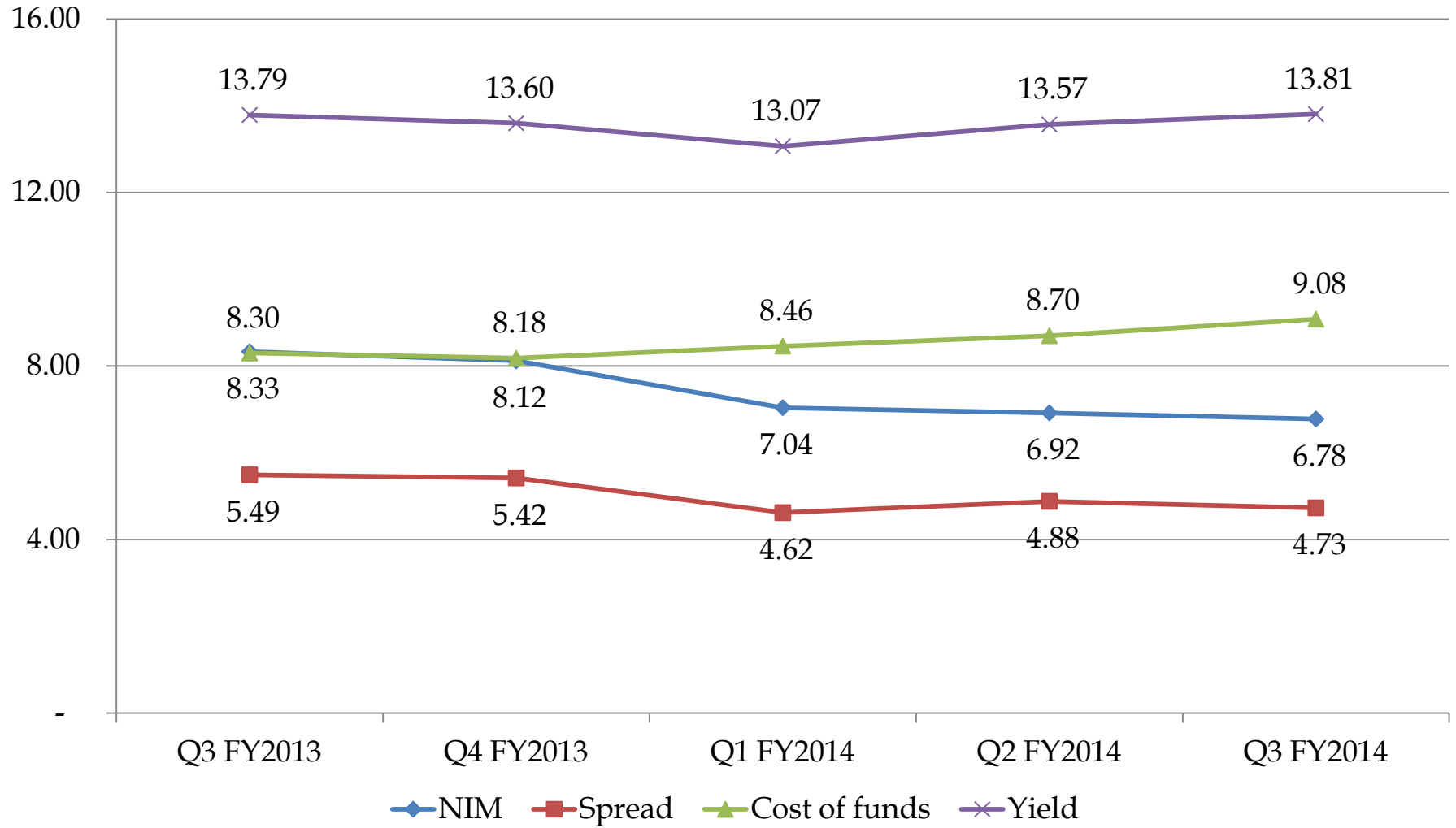
# Results Overview

| Qtr ended<br>31 <sup>st</sup> Dec,<br>2013 | Qtr ended<br>31 <sup>st</sup> Dec,<br>2012 | Shift<br>%    | Particulars (Rs. Crores)                               | 9M ended<br>31 <sup>st</sup> Dec,<br>2013 | 9M ended<br>31 <sup>st</sup> Dec,<br>2012 | Shift<br>%    | Year<br>ended 31 <sup>st</sup><br>Mar, 2013 |
|--|--|---------------|--|---|---|---------------|---|
| 112.63                                     | 68.52                                      | 64.38         | Interest Income  | 290.28                                    | 181.61                                    | 59.83         | 251.32                                      |
| 82.17                                      | -  | 100.00        | Profit on sale of equity<br>investments                | 82.17                                     | -   | 100.00        | -   |
| 6.25                                       | 7.53                                       | (16.97)       | Other Operating Income                                 | 24.26                                     | 27.63                                     | (12.18)       | 34.97                                       |
| <b>201.05</b>                              | <b>76.05</b>                               | <b>164.38</b> | <b>Total Income</b>                                    | <b>396.71</b>                             | <b>209.24</b>                             | <b>89.60</b>  | <b>286.28</b>                               |
| 57.70                                      | 27.23                                      | 111.93        | Interest and financial<br>charges                      | 143.40                                    | 70.20                                     | 104.26        | 101.17                                      |
| 1.17                                       | 0.48                                       | 144.95        | Contingent provision<br>against standard assets        | 5.31                                      | 3.76                                      | 41.15         | 5.16  |
| 3.49                                       | 2.64                                       | 32.53         | Loss on foreign currency<br>translation                | 12.84                                     | 4.51                                      | 184.38        | 5.44  |
| 6.02                                       | 3.93                                       | 53.18         | Other operating expenses                               | 20.00                                     | 12.64                                     | 58.31         | 19.45                                       |
| <b>68.39</b>                               | <b>34.27</b>                               | <b>99.54</b>  | <b>Total expenses</b>                                  | <b>181.55</b>                             | <b>91.12</b>                              | <b>99.25</b>  | <b>131.23</b>                               |
| <b>132.66</b>                              | <b>41.77</b>                               | <b>217.57</b> | <b>Profit from operation<br/>(before other income)</b> | <b>215.16</b>                             | <b>118.12</b>                             | <b>82.15</b>  | <b>155.05</b>                               |
| 0.01                                       | -  | 100.00        | Other Income   | 0.02                                      | 0.21                                      | (91.57)       | 0.24  |
| <b>132.67</b>                              | <b>41.77</b>                               | <b>217.58</b> | <b>Profit before tax</b>                               | <b>215.18</b>                             | <b>118.34</b>                             | <b>81.83</b>  | <b>155.29</b>                               |
| 25.76                                      | 13.54                                      | 90.23         | Tax expense (including<br>deferred tax)                | 53.82                                     | 38.41                                     | 40.11         | 51.13                                       |
| <b>106.90</b>                              | <b>28.23</b>                               | <b>278.68</b> | <b>Profit after tax</b>                                | <b>161.35</b>                             | <b>79.93</b>                              | <b>101.88</b> | <b>104.16</b>                               |

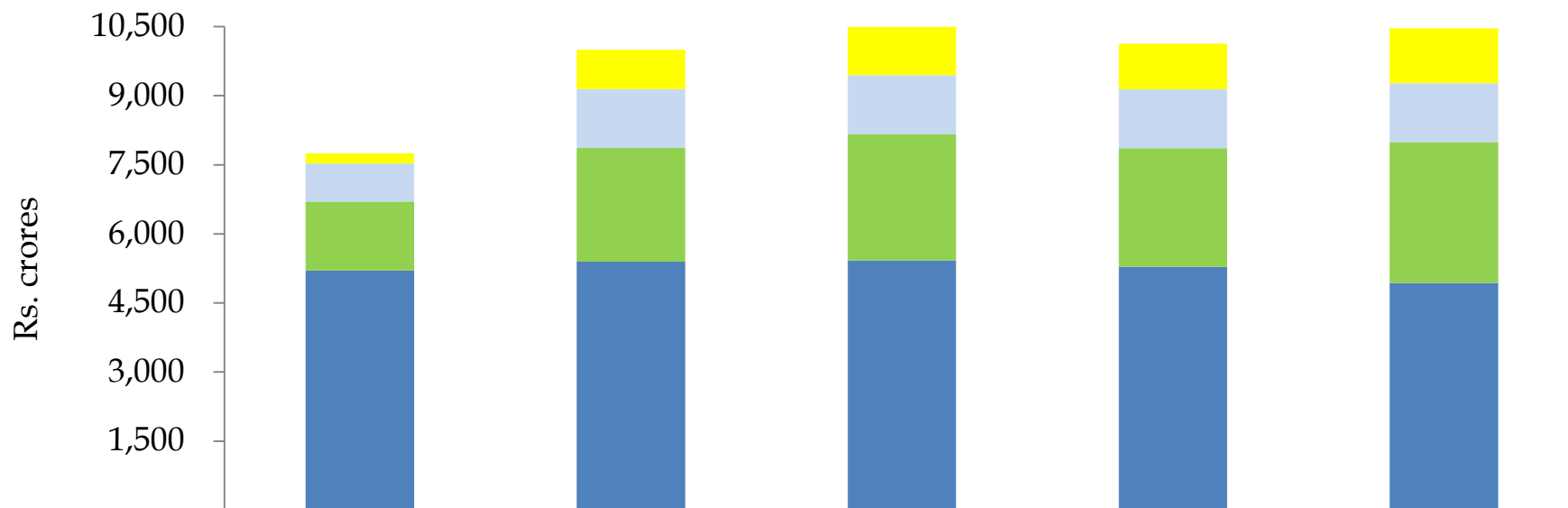
# Key Indicators

| Qtr ended 31 <sup>st</sup> Dec, 2013 | Qtr ended 31 <sup>st</sup> Dec, 2012 | Particulars                | 9 months ended 31 <sup>st</sup> Dec, 2013 | 9 months ended 31 <sup>st</sup> Dec, 2012 | Year ended 31 <sup>st</sup> Mar, 2013 |
|--------------------------------------|--------------------------------------|----------------------------|---|---|---------------------------------------|
| 749                                  | 266                                  | Loan Sanctioned (Rs. Crs)  | 1,506                                     | 1,475                                     | 3,730                                 |
| 245                                  | 160                                  | Loan Disbursed (Rs. Crs)   | 1,213                                     | 781                                       | 1,332                                 |
| 3,354                                | 2,010                                | Loan Assets (Rs. Crs)      | 3,354                                     | 2,010                                     | 2,296                                 |
| 13.81                                | 13.79                                | Yield on Loan Assets (%)   | 13.58                                     | 14.02                                     | 13.90                                 |
| 9.08                                 | 8.30                                 | Cost of funds (%)          | 8.81                                      | 8.31                                      | 8.31                                  |
| 4.73                                 | 5.49                                 | Interest Spread (%)        | 4.76                                      | 5.71                                      | 5.59                                  |
| 6.78                                 | 8.33                                 | Net Interest Margin (%)    | 6.93                                      | 8.65                                      | 8.50                                  |
| 1.90                                 | 0.50                                 | Earnings Per Share (Rs.)   | 2.87                                      | 1.42                                      | 1.85                                  |
| 34.68                                | 47.04                                | Capital Adequacy Ratio (%) | 34.68                                     | 47.04                                     | 42.01                                 |
| 1.87                                 | 1.06                                 | Debt Equity Ratio (%)      | 1.87                                      | 1.06                                      | 1.27                                  |
| 32.84                                | 9.05                                 | Return on Networth (%)     | 16.63                                     | 8.78                                      | 8.60                                  |
| 2.69                                 | 1.07                                 | Return on Assets (%)       | 4.06                                      | 3.04                                      | 3.59                                  |

# NIMs driven by optimal mix of funds

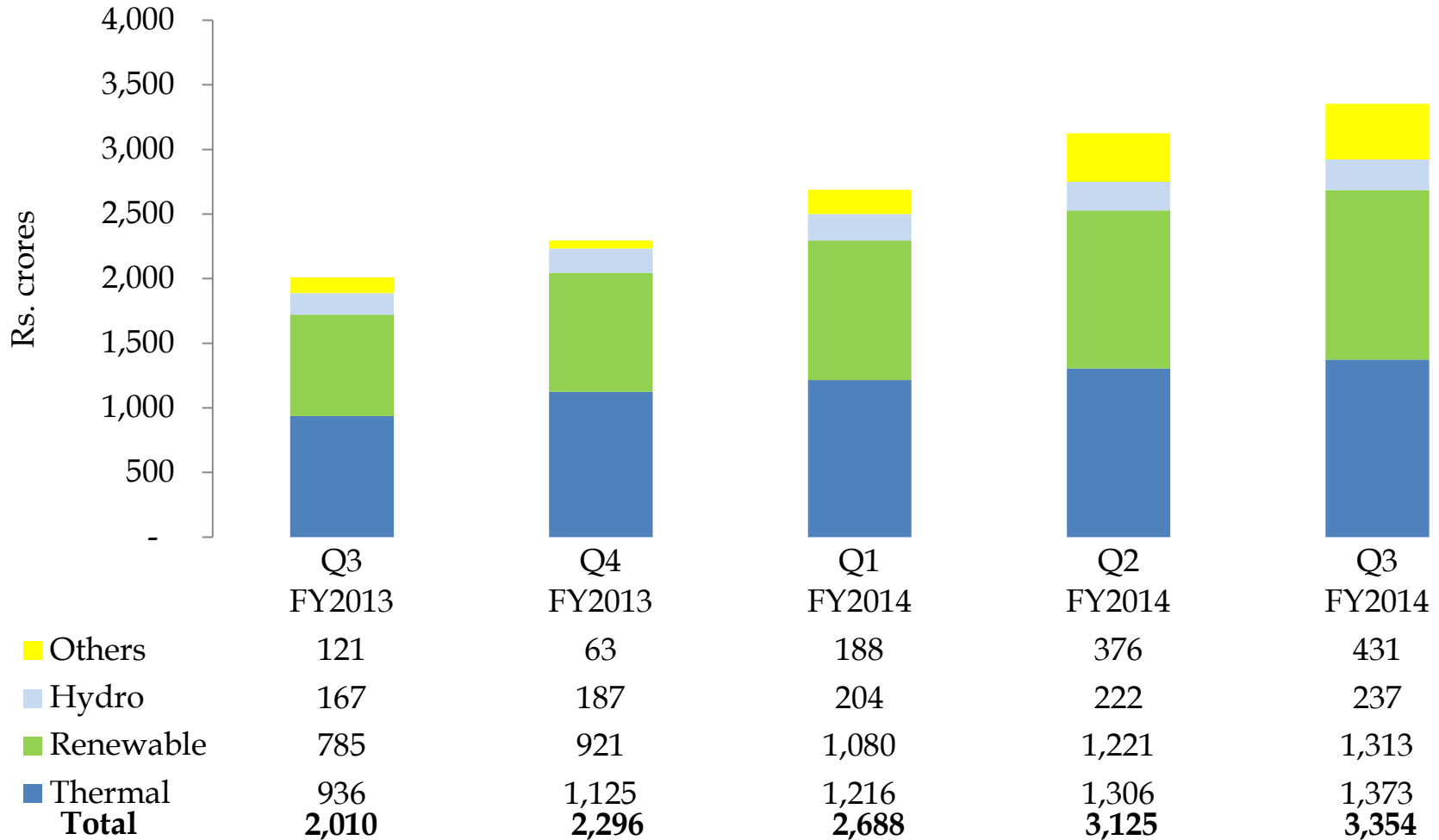


# Cumulative Debt Sanctioned



|              | Q3<br>FY2013 | Q4<br>FY2013 | Q1<br>FY2014  | Q2<br>FY2014  | Q3<br>FY2014  |
|--------------|--------------|--------------|---------------|---------------|---------------|
| Others       | 218          | 850          | 1,047         | 989           | 1,189         |
| Hydro        | 829          | 1,279        | 1,279         | 1,279         | 1,279         |
| Renewable    | 1,501        | 2,474        | 2,746         | 2,581         | 3,061         |
| Thermal      | 5,201        | 5,396        | 5,423         | 5,283         | 4,933         |
| <b>Total</b> | <b>7,748</b> | <b>9,999</b> | <b>10,495</b> | <b>10,132</b> | <b>10,462</b> |

# Debt Outstanding

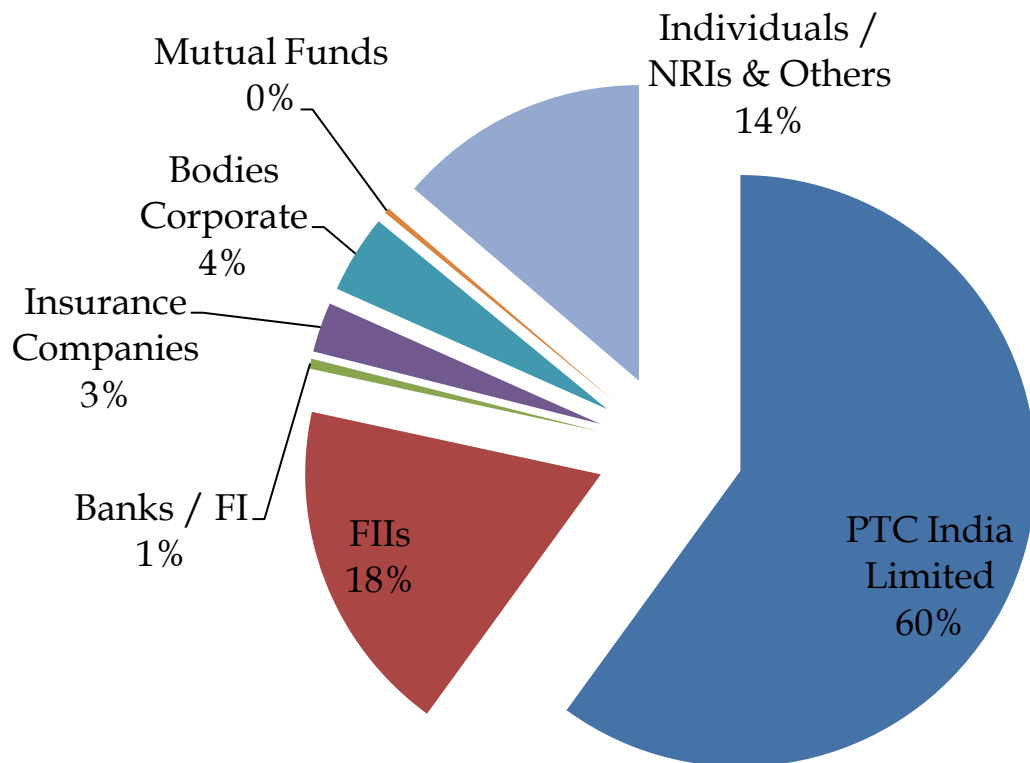


# Status of significant equity investments

| Project                               | Capacity (MW) | Outstanding as at 31 <sup>st</sup> Dec 2013 (Rs. crore) | Investment Status   |
|---------------------------------------|---------------|---|---|
| Indian Energy Exchange Limited        | N.A.          | 1.52  | <ul style="list-style-type: none"> <li>Operational since June 2008.</li> <li>PFS holds 5% on fully diluted basis in the Company.</li> </ul>   |
| Ind Barath Energy (Utkal) Limited     | 700           | 105.00  | <ul style="list-style-type: none"> <li>Project execution is at advanced stage and is expected to be commissioned in 2014.</li> </ul>  |
| East Coast Energy Private Limited     | 1,320         | 133.38  | <ul style="list-style-type: none"> <li>Construction activities are in progress. Phase I is expected to be commissioned by December 2015 and phase II is expected by March 2016.</li> <li>PFS has received FIPB approval to swap its shareholding into shares of holding company.</li> </ul> |
| R S India Wind Energy Private Limited | 99            | 61.12   | <ul style="list-style-type: none"> <li>Phase I (41.25 MW) is commissioned and phase II is under implementation</li> <li>WTG manufacturing facility housed in a group company is also commissioned.</li> </ul>   |
| <b>Total</b>                          |               | <b>301.02</b>   |   |



# Shareholding as at 31<sup>st</sup> December 2013



**Top 10 shareholders as at 31<sup>st</sup> December 2013**

| Name                                | % Equity | Name   | % Equity |
|-------------------------------------|----------|--|----------|
| PTC India Limited                   | 60.00    | Bajaj Allianz Life Insurance Company Limited | 2.28     |
| GS Strategic Investments Limited    | 8.66     | Emerging Markets Growth Fund, Inc.           | 0.89     |
| HSBC Bank (Mauritius) Limited A/C   | 3.68     | Capital International Emerging Markets Fund  | 0.81     |
| GMFA Asia Venture Limited           |          |  |          |
| Macquarie India Holdings Limited    | 3.46     | HDFC Trustee Company Limited                 | 0.30     |
| Life Insurance Corporation Of India | 2.47     | General Insurance Corporation of India       | 0.26     |

# Way Forward

Continue to develop strategic partnerships with international finance institutions to maintain optimal cost of borrowing

Focus on Renewable Power & other emerging segments of Power sector

Consolidate position as preferred financing solutions provider, especially for smaller & medium power projects

Offer comprehensive structured financing solutions to private power sector developers

Judiciously grow the debt profile

Expand fee based services

# About PTC India Financial Services Limited (PFS)



PFS is an Indian non-banking finance company promoted by PTC India Limited. Company offers an integrated suite of financial services with a focus on infrastructure development, which includes debt (short term and long term) financing and making equity investments in, private sector Indian companies in the entire energy value chain. PFS also provides fee based syndication and other services as well as carbon credit financing against Certified Emissions Reduction (CER). It received the Infrastructure Finance Company (“IFC”) status in FY11.

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

Gaurav Kaushik  
PTC India Financial Services Limited  
Tel: +91 11 26737428  
Fax: +91 11 26737373  
E-mail: [gaurav.kaushik@ptcindia.com](mailto:gaurav.kaushik@ptcindia.com)

Karl Kolah / Nishid Solanki / Siddharth Rangnekar  
Citigate Dewe Rogerson  
Tel: +91 22 66451222 / 1221 / 1209  
Fax: +91 22 66451213  
Email: [karl@cdr-india.com](mailto:karl@cdr-india.com)  
[siddharth@cdr-india.com](mailto:siddharth@cdr-india.com)  
[nishid@cdr-india.com](mailto:nishid@cdr-india.com)

# Disclaimer

- This presentation and the accompanying slides (the “Presentation”), which have been prepared by PTC India Financial Services Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever.
- This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.
- Certain matters discussed in this Presentation 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 Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.
- The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions.

# Thank You