

Q4 & FY2017 Results Presentation



Preferred financial partner across energy value chain



Results Overview

Qtr ended 31 st Mar 2017	Qtr ended 31 st Mar 2016	Shift %	Particulars (Rs. Crores)	Year ended 31 st Mar 2017	Year ended 31 st Mar 2016	Shift %
263.85	256.01	3.06	Interest Income	1,113.69	921.41	20.87
131.02	-	-	Profit on sale of equity investments	142.61	206.93	(31.08)
36.18	13.97	158.91	Other Operating Income	94.49	58.58	61.30
431.05	269.98	59.66	Total Income	1,350.79	1,186.91	13.81
151.33	141.20	7.17	Interest and financial charges	630.29	507.24	24.26
(0.87)	5.57	(115.65)	Loss on foreign currency translation	14.41	22.87	(37.01)
98.14	43.54	125.42	Provisions	142.57	95.19	49.77
10.10	9.13	10.66	Other operating expenses	35.94	30.19	19.04
258.70	199.44	29.71	Total expenses	823.20	655.49	25.59
172.35	70.54	144.32	Profit from operation (before other income)	527.59	531.43	(0.72)
0.60	0.00	16,954.29	Other Income	1.09	0.01	7,433.79
172.95	70.55	145.16	Profit before tax	528.68	531.44	(0.52)
63.19	21.51	193.72	Tax expense (including deferred tax)	183.35	140.35	30.64
109.76	49.03	123.85	Profit after tax	345.33	391.10	(11.70)

Key Indicators

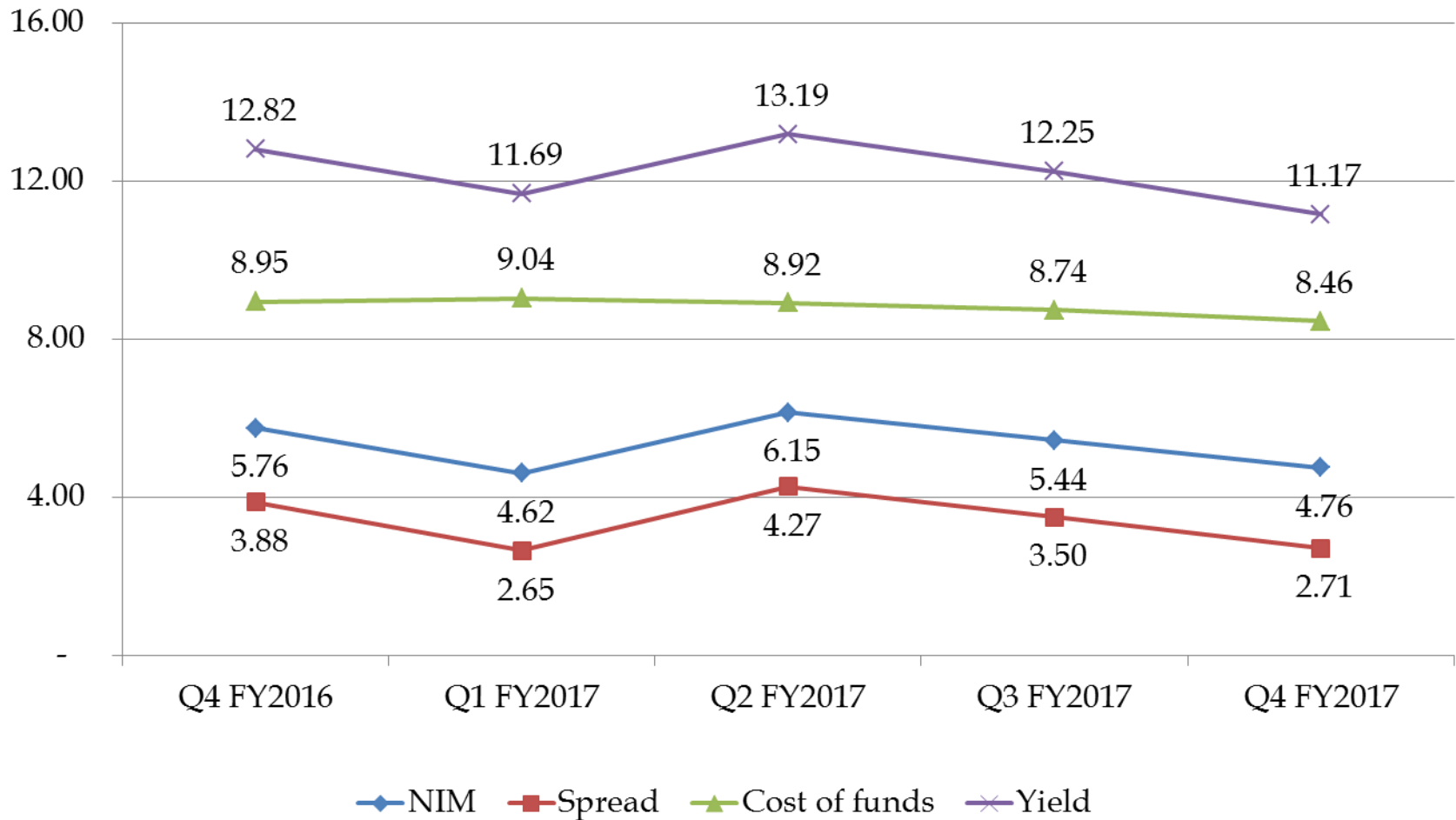
Qtr ended 31 st Mar 2017	Qtr ended 31 st Mar 2016	Particulars	Year ended 31 st Mar 2017	Year ended 31 st Mar 2016
2,343	2131	Loan Sanctioned (Rs. Crs)	10,297	6,528
1,831	1450	Loan Disbursed (Rs. Crs)	4,179	3,555
12,342	8,907	Outstanding Credit	12,342	8,907
10,610	8634	Loan Assets (Rs. Crs)	10,610	8,634
1,732	273	Letter of Comfort (Rs. Crs)	1,732	273
11.17	12.82	Yield on Loan Assets (%)	12.10	13.07
8.46	8.95	Cost of borrowed funds (%)	8.79	9.05
2.71	3.88	Interest Spread (%)	3.31	4.02
4.76	5.76	Net Interest Margin (%)	5.26	5.98
1.71	0.87	Earnings Per Share (Rs.)	5.86	6.96
6.73	7.41	Cost to Income Ratio (%)	6.37	6.71
24.09	21.77	Capital Adequacy Ratio (%)	24.09	21.77
3.36	3.93	Debt Equity Ratio (%)	3.36	3.93
18.92	11.22	Return on Networth (%)	18.69	24.60
1.02	0.56	Return on Assets (%)	3.21	4.43

Balance Sheet

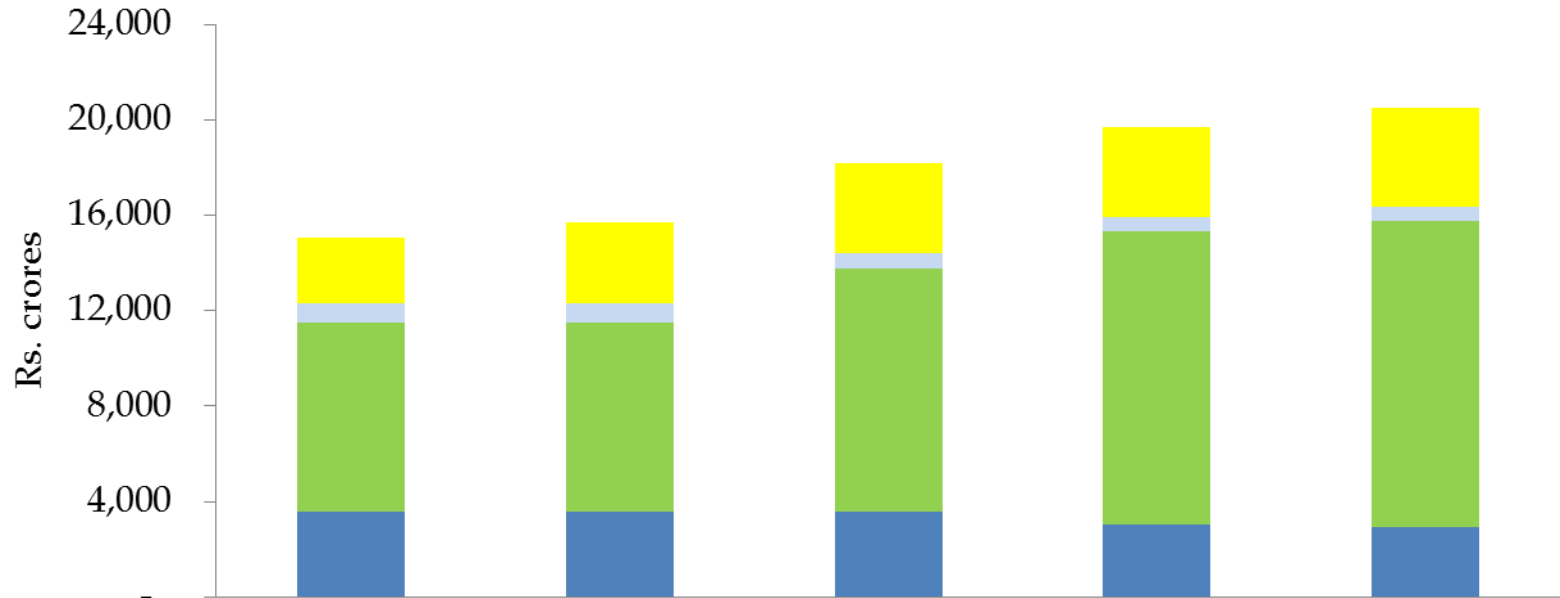
Equity and Liabilities (Rs. in Crores)	As at 31 st March 2017	As at 31 st March 2016
Shareholders' funds		
Share capital	642.28	562.08
Reserves and surplus	1,777.00	1,180.45
Non-current liabilities		
Long-term borrowings	4,715.88	4,843.63
Deferred tax liab. (net)	-	-
Long-term provisions	98.34	61.85
Current liabilities		
Short-term borrowings	2,855.18	1,407.62
Trade payables	4.20	3.93
Other current liabilities	659.26	681.99
Short-term provisions	0.06	81.23
Total liabilities	10,752.21	8,822.79

Assets (Rs. in Crores)	As at 31 st March 2017	As at 31 st March 2016
Non-current assets		
Fixed assets	15.05	18.20
Non-current investments	114.28	234.90
Deferred Tax Assets	19.78	4.46
Long-term loans & advances	9,825.94	7,836.16
Other non-current assets	27.11	29.54
Current assets		
Trade receivables	5.67	1.14
Cash and cash equivalents	35.38	24.76
Short-term loans & advances	207.48	206.84
Other current assets	501.52	466.78
Total assets	10,752.21	8,822.79

NIMs driven by optimal mix of funds

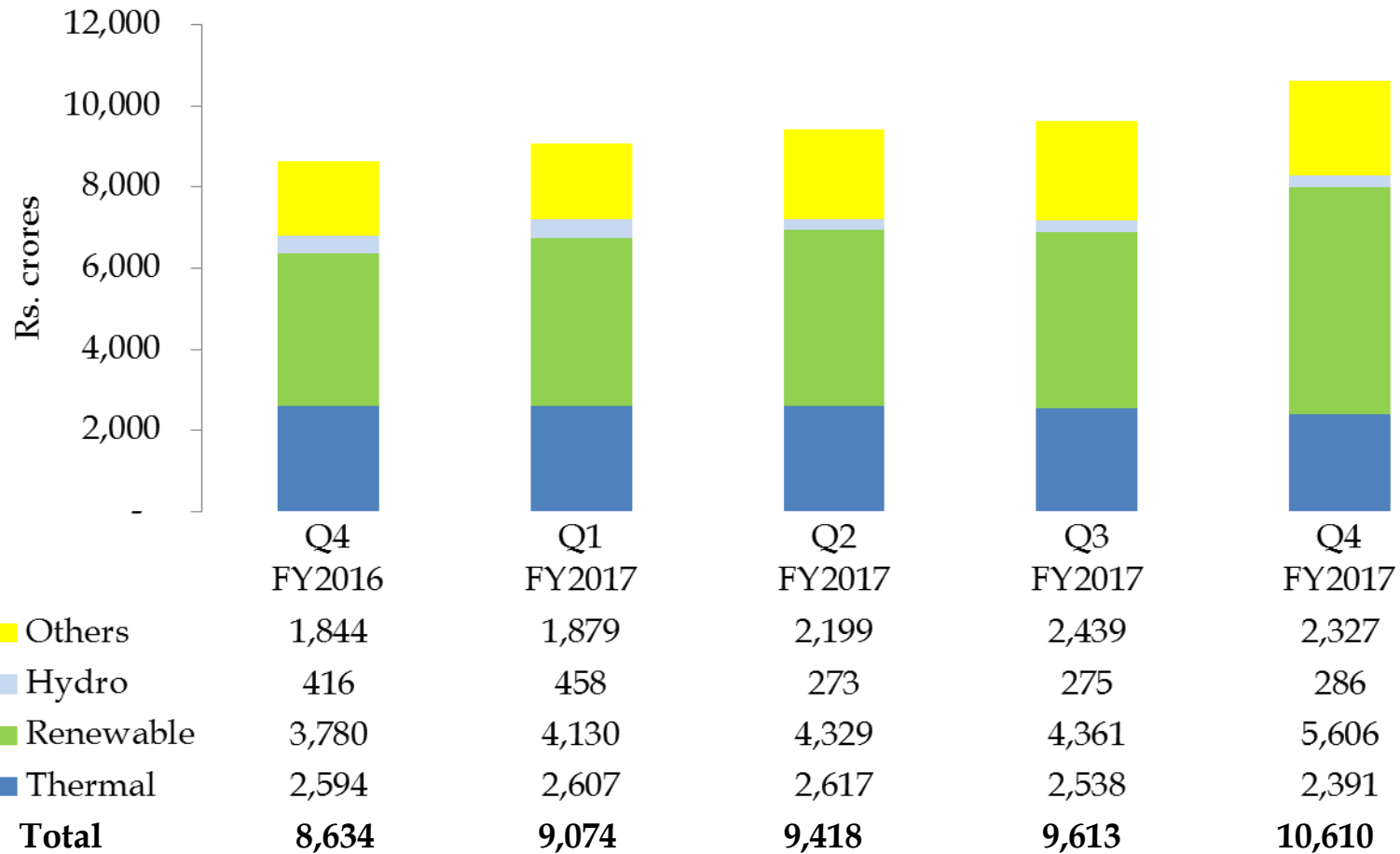


Cumulative Debt Sanctioned



	Q4 FY2016	Q1 FY2017	Q2 FY2017	Q3 FY2017	Q4 FY2017
Others	2,773	3,398	3,773	3,773	4,148
Hydro	810	810	682	596	596
Renewable	7,919	7,945	10,173	12,276	12,860
Thermal	3,572	3,572	3,572	3,051	2,906
Total	15,074	15,725	18,200	19,696	20,510

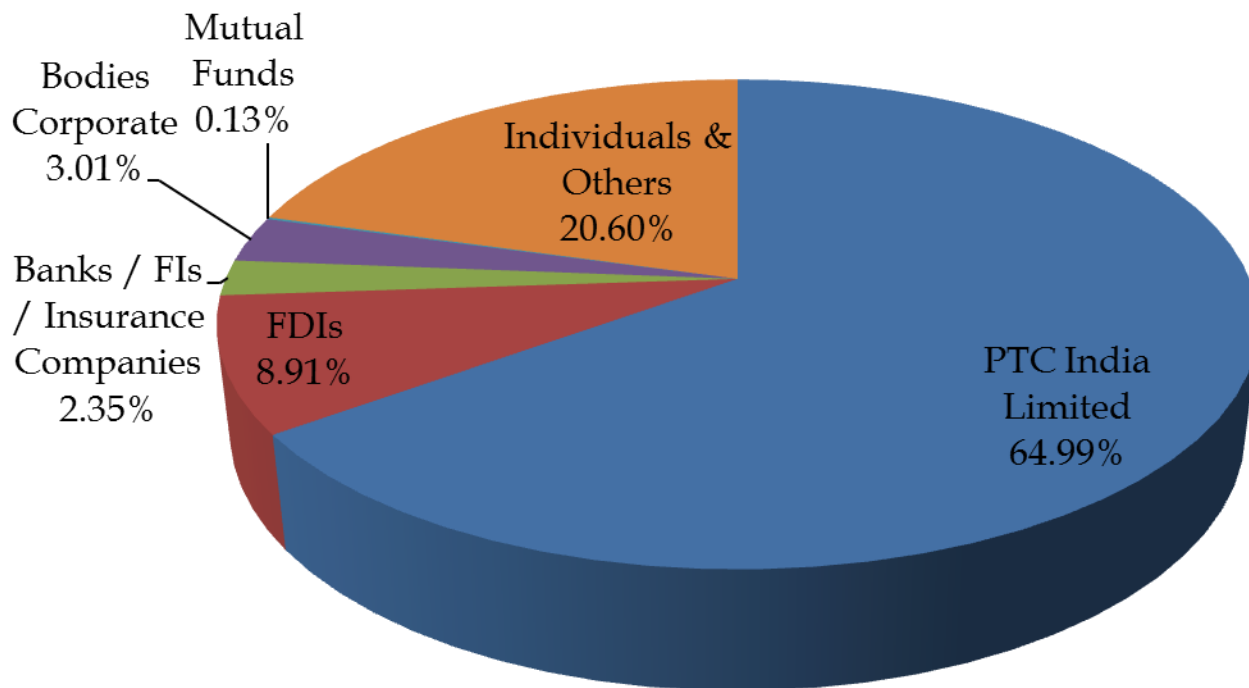
Debt Outstanding



Status of significant equity investments

Project	Capacity (MW)	Outstanding as at 31 st Mar 2017 (Rs. crore)	Investment Status
East Coast Energy Private Limited	1,320	133.38	<ul style="list-style-type: none"> • Construction activities are in progress. Cost overrun for the project has been approved by the lead FI. • PFS has received FIPB approval to swap its shareholding into shares of holding company.
R S India Wind Energy Private Limited	99	61.12	<ul style="list-style-type: none"> • Phase I (41.25 MW) is commissioned. • WTG manufacturing facility housed in a group company is commissioned. • PFS has made a provision of entire amount.
Total		194.50	

Shareholding as at 31st March 2017



Top 10 shareholders as at 31st March 2017

Name	% Equity	Name	% Equity
PTC India Limited	64.99	Bajaj Allianz Life Insurance Company Ltd.	0.49
New Horizon Opportunities Master Fund	5.81	Emerging Markets Core Equity Portfolio of DFA Investment Dimensions Group Inc.	0.38
Life Insurance Corporation Of India	2.13	The Emerging Markets Small Cap Series Of The Dfa Investment Trust Company	0.26
Lakshmi Capital Investments Limited	0.68	Birla Sun Life Insurance Company Limited	0.26
Dimensional Emerging Markets Value Fund	0.55	MV SCIF Mauritius	0.22

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

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