



Dated: October 30, 2023

Manager Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	Manager Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400051 Scrip Symbol : PFS
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**Sir/ Madam,**

**Sub: Investor Presentation for Q2FY24, pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015**

With reference to our letter dated October 27, 2023 regarding conference call scheduled on Monday, October 30, 2023 at 4:00 PM (IST), please find enclosed the Investor Presentation for PTC India Financial Services Limited in that regard.

This is also being uploaded on the website of the Company at [www.ptcfinancial.com](http://www.ptcfinancial.com).

This is for your information and records.

Yours faithfully,

**For PTC India Financial Services Limited**

**Shweta Agrawal**  
**Company Secretary**

**Enclosed: as above**

**PTC India Financial Services Ltd. (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 / 26737400 Fax: 26737373 / 26737374, Website: [www.ptcfinancial.com](http://www.ptcfinancial.com), E-mail: [info@ptcfinancial.com](mailto:info@ptcfinancial.com)



We Bring Lifeline To  
**Clean, Sustainable Infrastructure**

Q2FY24 INVESTOR PRESENTATION



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## PFS at a glance



**₹ 7,175 Crore**  
Loan Assets for Q2FY24

**1.94 Times**  
Debt To Equity for Q2FY24

### Diversifying into sunshine sectors like

1. Electric Vehicle Mobility (494 EV),
2. Water Treatment Projects (362 million liters per day)
3. Renewable Projects (around 15,000 MW),
4. Power Transmission,
5. Waste Management Facility, etc.

**38.58%**  
Capital Adequacy Ratio for Q2FY24

**4.46%**  
Net Interest Margin for Q2FY24

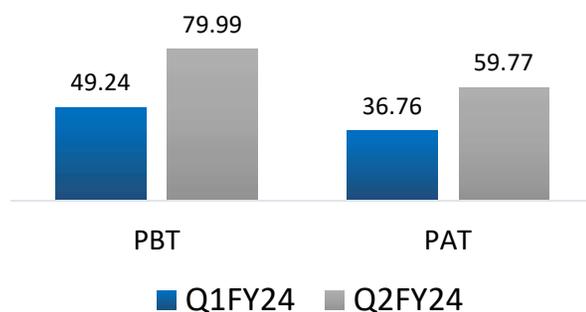
**₹ 78 Crore**

Disbursements for Q2FY24

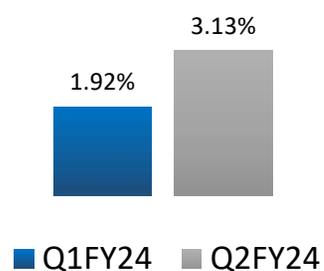
Facilities	CRISIL	ICRA
NCD / Bonds	CRISIL A+ / Negative	ICRA A+ /Negative
Long Term Loan	CRISIL A+ / Negative	ICRA A+ /Negative
Short Term Loan	CRISIL A1	ICRA A1
Commercial Paper	CRISIL A1	ICRA A1

## Quarterly Snapshot

PBT & PAT (₹ In Cr)

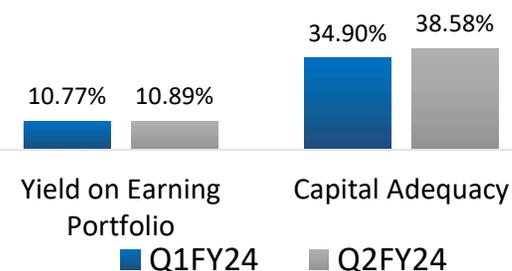


Return on Assets %

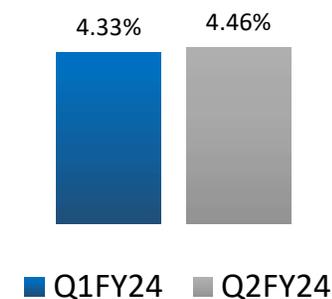


PFS has provided financial assistance for renewable projects of around **14,858 MW** with carbon abatement of **25 million** tons per annum - a total of **375 million** tons of CO2 considering average project life of **15 years** and further in **362 million liter water preservation per day..** We envisage yourself as major contributor to protect and preserve our environment with pollution reduction.

Yield on Earning Portfolio & Capital Adequacy Ratio



Net Interest Margin



# About PFS

**PTC India Financial Services Limited (PFS)** is an infrastructure finance company which provides a vast array of services to the entities in energy value chain. The Company invests in equity and/or extending debt to power projects in generation, transmission, distribution, and fuel sources, fuel related infrastructure, equipment manufacturers and engineering, procurement and construction (EPC) contractors, renewables, transmission, road HAM, annuity projects, e-mobility projects, other sustainable infrastructure projects and other economic strategy sectors.

PFS also offers long-term and short-term loans, in addition to providing both fund and non-fund-based financial assistance as debt or structured debts. The Company believes in building a sustainable future and provides fund based/non-fund based financial services to green and brown field projects to help them grow and gain foothold in the industry.



## VISION

“To be the most preferred financial partner in sustainable infrastructure value chain.”



## MISSION

“To partner and forge strong relationships with credible stakeholders to provide complete financial solutions- equity, debt and other financial services for all links in sustainable infrastructure value chain and other related infrastructure sectors.”



**Incorporated in  
2006**



**Listed on  
BSE & NSE**



**Professionals ~45**

(Backed by team of advisors / consultants having rich industry experience)

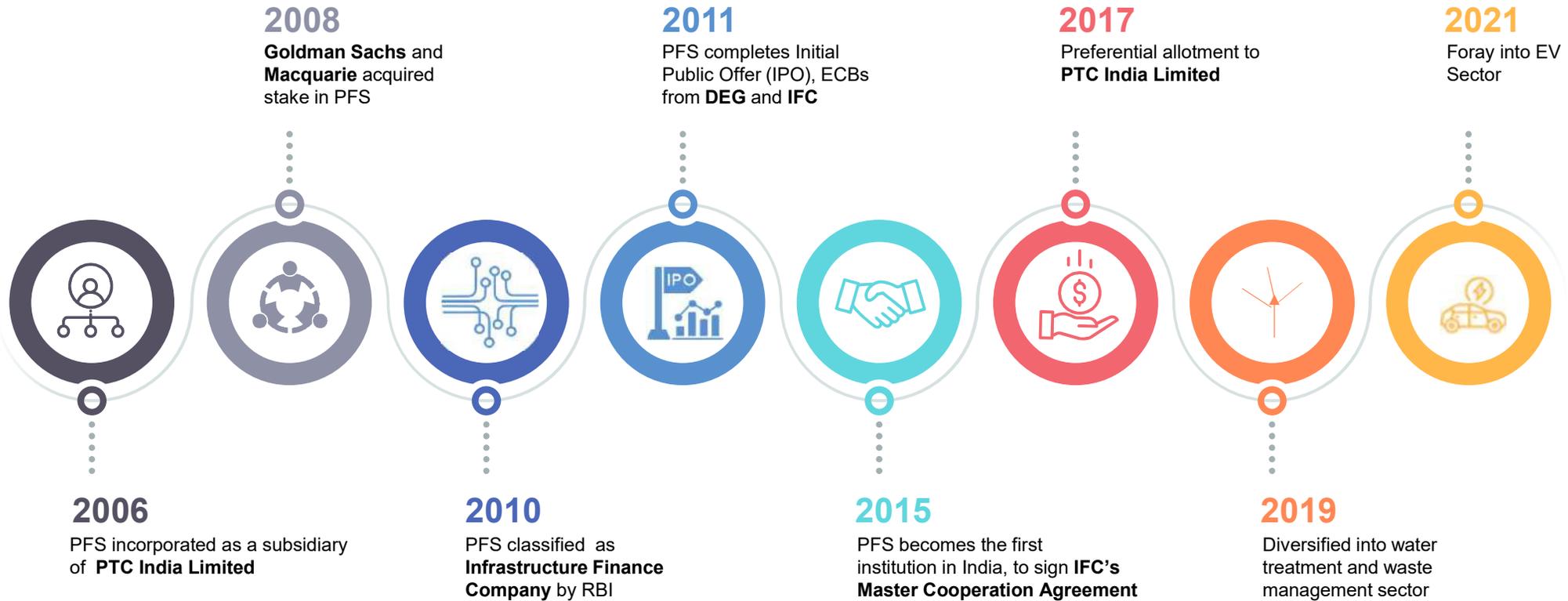


**PAT (As of Q2FY24)  
₹ 59.77Crore**



**Market Cap  
₹ 1,750 Crore**

# Milestones Over The Years





## Products & Services



PFS offers various investment and financing products/solutions to infrastructure and power projects, the details are illustrated in the graphic below:



### Debt Financing

PFS provides debt finance in the form of Long Term Loan, Short Term Loan as well as Bridge Financing to the projects in the entire energy value chain i.e. from power generation projects to transmission and distribution projects, fuel sources and to the related infrastructure. In addition, it also provides **mezzanine finance, last mile finance, equity financing, structured loans, gap financing etc.** There are various factors considered for the debt assistance to any particular project/ borrowing company viz. market conditions, regulatory requirements, risk and reward from the projects etc.

PFS team assists companies in structuring and raising debt and mezzanine capital tailored to their needs. Leveraging on its long term relationships with Banks and Financial Institutions and its experience in executing structured and vanilla debt transactions, PFS handholds companies in structuring and raising capital, which is optimal in terms of cost and structure. With an in-house core team of professionals with sectoral as well cross-functional knowledge, PFS helps its clients to become competitive, effective and successful.



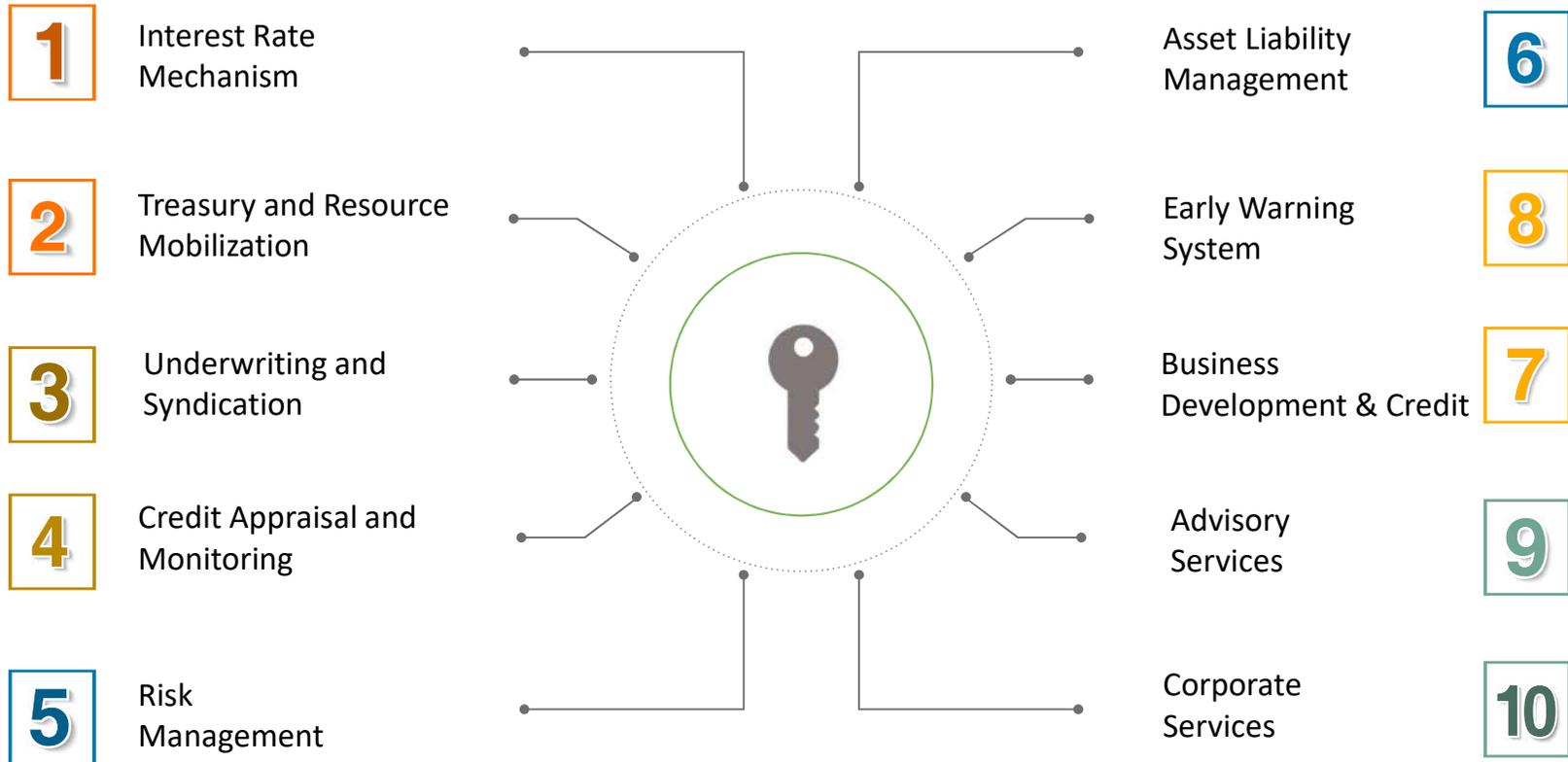
### Fee Based Services



### Advisory Services

PFS provides advisory services to the various infrastructure, renewable energy, energy efficiency projects and other projects for helping in efficient installation of these projects. The advisory services are focused in the areas of finance and in the areas which lie at the intersection of finance and the energy sector.

# Key Functions of the Company

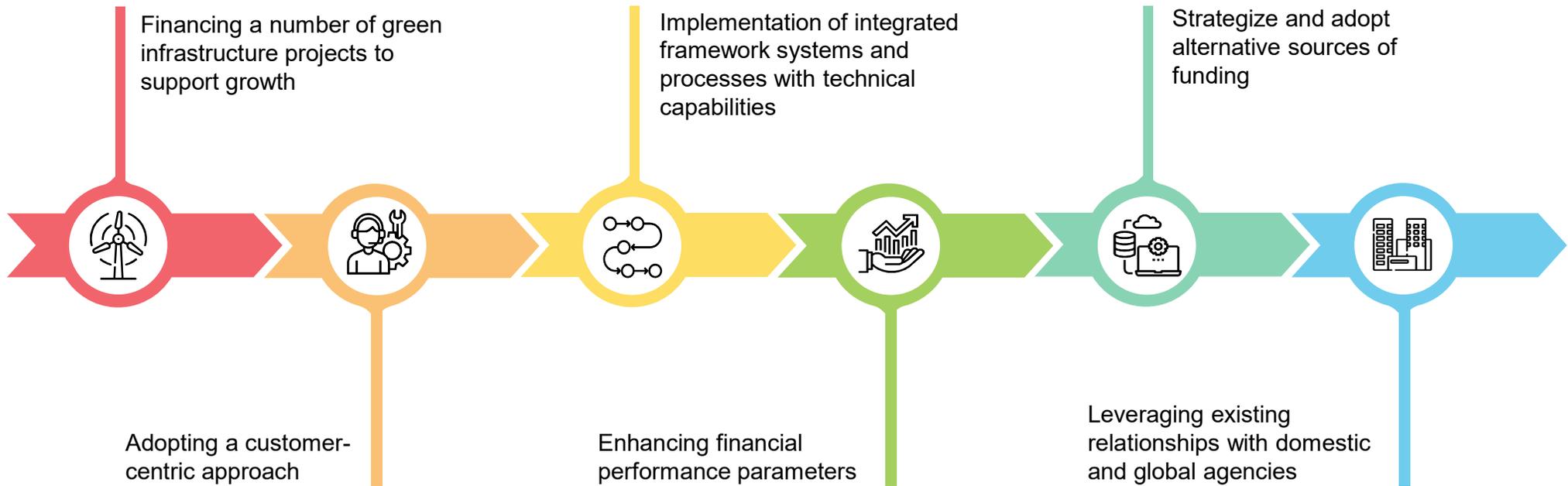


Senior Management Team has strengthened. Company appointed Director (Finance), ED (Credit), ED (Monitoring), Chief Compliance Officer, Head Internal Audit and Head Human Resource and in process of appointing MD & CEO.

# Business Model



# Navigating the next strategy



# Risk Management System



## Credit Risk Management

Implementation of Internal Credit Grading mechanism which captures sector specific risk related parameters during the entire loan-life cycle (i.e. pre-construction and post construction).

Implementation of Early Warning System which has been integrated with internal credit grading mechanism to identify and closely monitor early warning signals to prevent slippages of performing loan accounts into NPA.

Formulation of Corrective Action Plan for Loan accounts identified under EWS framework, and subsequently reviewing/ monitoring on quarterly basis.

Annual review of the entire portfolio through internal credit grading mechanism, wherein review of the security package, compliance of financial covenants is ascertained and assessed.

## Market Risk Management

Implemented the mechanism of Risk Based Pricing which has been integrated with internal credit grading mechanism.

## Management Outlook

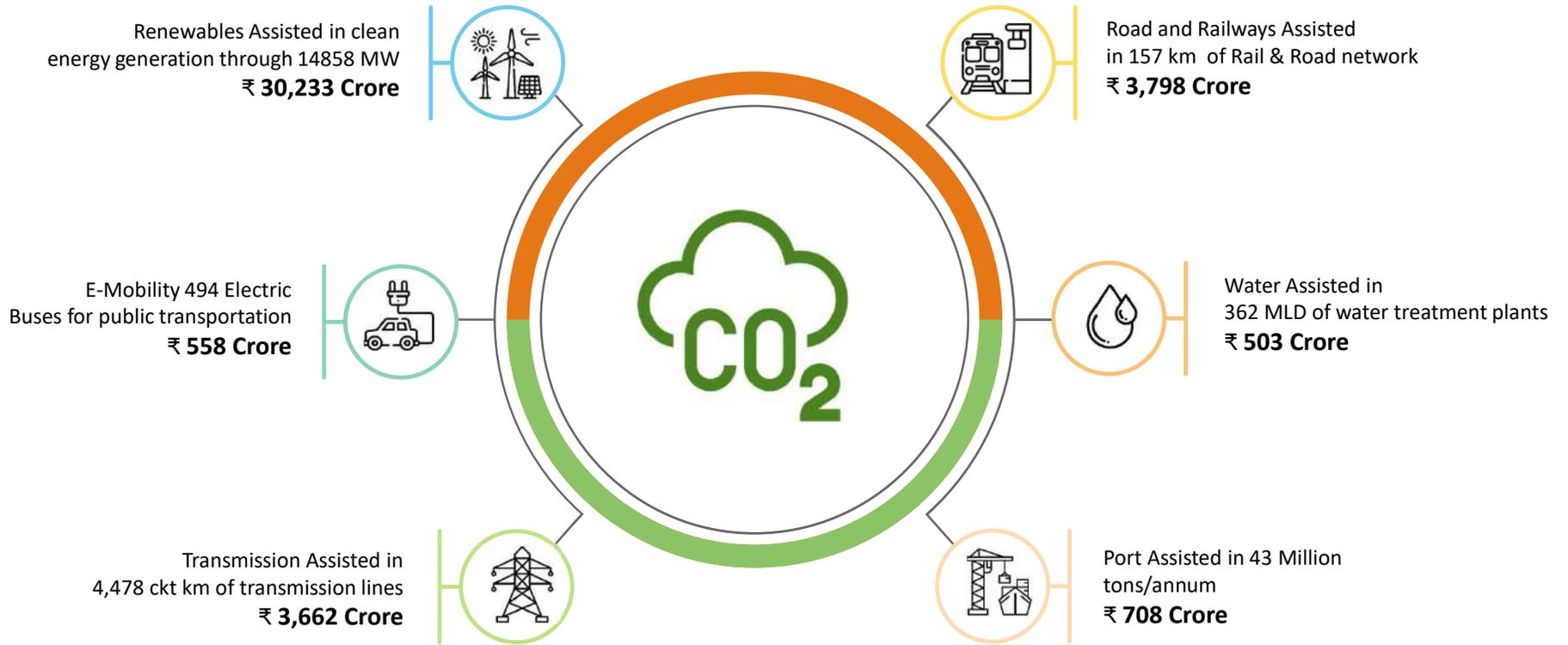
PFS is focused on its stance of progressive growth and stability through the enhancement of its products and quality of the portfolio.



We are focused to sustainable green infrastructure finance, sunshine sectors and retail green financing. This reiterates our resolve of achieving sustainable growth and contribute towards a better environment. The Company has rendered financial assistance to renewable projects of around 15,000 MW with carbon abatement of 25 million tones per annum.

Our operational performance have improved significantly as we are in a very comfortable position to gear up our growth and expansion plans.

# Carbon Neutral; Marching Towards Sustainability



CARBON abatement of over 25 million tons of  $CO_2$  per annum

## Our Marquee Clients

Partnering with leading players in green infrastructure development



DILIP BUILDCON LIMITED  
INFRASTRUCTURE & BEYOND



Financials

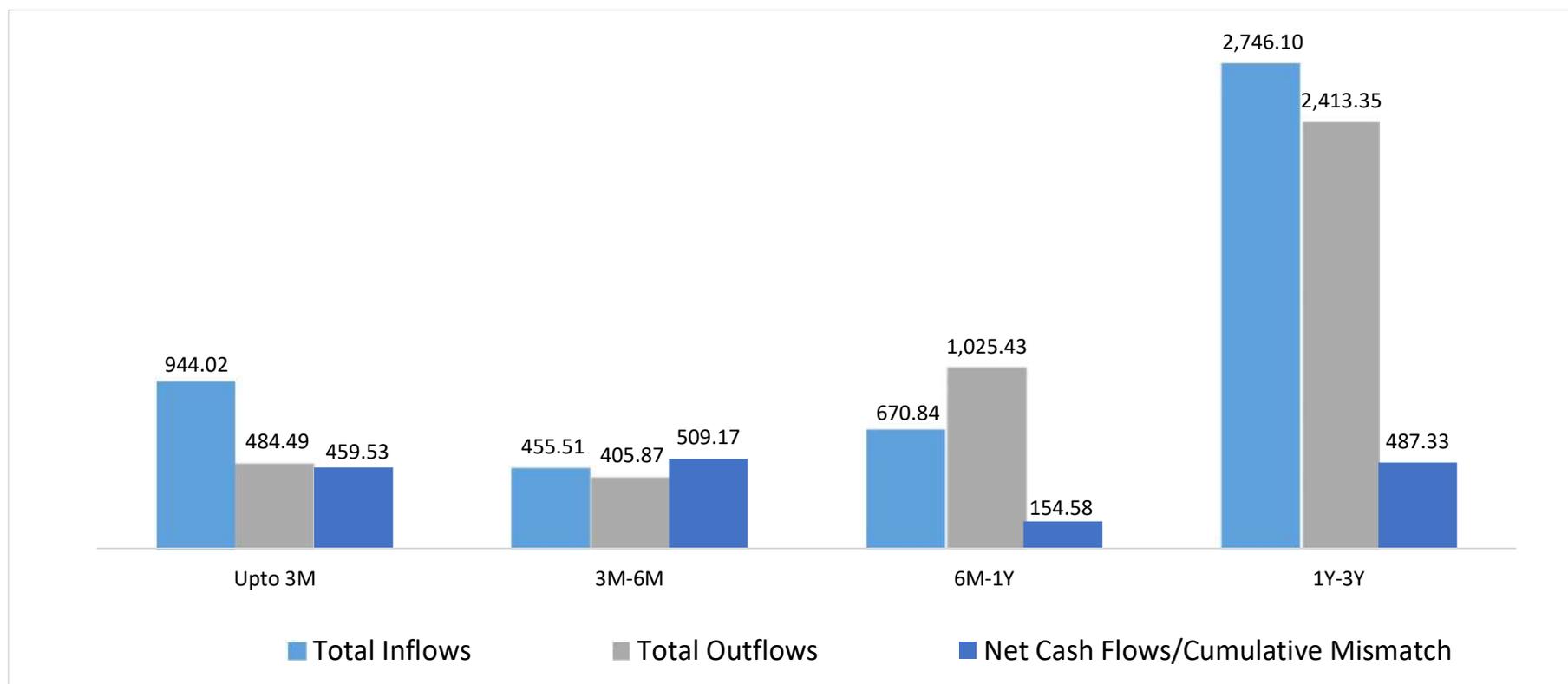


## Comfortable Cash Flows

As on 27th October 2023 Company is having liquid funds of ~ ₹ 420 Crores including HQLA amount



₹ in Crore



## Key Balance Sheet Indicators



Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Particulars	H1 FY24	H1 FY23	FY 23
-	305.00	1,160.00	<b>Loan Sanctioned (₹ Crs)</b>	305.00	1,160.00	3,854.00
78.00	332.00	1,041.00	<b>Loan Disbursed (₹ Crs)</b>	410.00	1,061.00	2,253.00
7,175.00	7,352.00	7,528.00	<b>Outstanding Credit (₹ Crs)</b>	7,175.00	7,528.00	7,339.00
38.58	34.90	31.74	<b>Capital Adequacy Ratio (%)</b>	38.58	31.74	33.05

## Key Operational Indicators



Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Particulars	H1 FY24	H1 FY23	FY 23
81.46	80.04	84.00	Net Interest Income (₹ Crs)	161.50	170.02	334.66
10.89	10.77	10.58	Yield on Earning Loan (%)	10.83	10.54	10.51
8.48	8.35	7.46	Cost of borrowed funds (%)	8.41	7.49	7.68
2.41	2.42	3.12	Interest Spread (%)	2.42	3.05	2.83
4.46	4.33	4.34	Net Interest Margin (%)	4.40	4.28	4.23
0.93	0.57	0.82	Earnings Per Share (₹)	1.50	1.61	2.74
13.00	12.76	12.24	Cost to Income Ratio (%)	12.83	13.20	13.62
1.94	2.05	2.38	Debt Equity Ratio (Times)	1.94	2.38	2.09
9.65	5.98	9.09	Return on Net worth (%)	7.85	8.91	7.47
3.13	1.92	2.38	Return on Assets (%)	2.57	2.35	2.05

## Results Overview



Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Particulars	H1 FY24	H1 FY23	FY 23
188.12	188.51	190.78	Interest Income (₹ Crs)	376.63	389.54	766.57
201.81	193.23	195.84	Total Income (₹ Crs)	395.04	403.05	797.08
107.23	108.61	107.03	Interest and financial charges (₹ Crs)	215.84	219.77	432.83
2.75	23.78	7.20	Provision and contingencies (₹ Crs)	26.53	19.39	80.69
11.84	11.60	11.34	Other operating expenses (₹ Crs)	23.44	25.95	51.19
121.82	143.99	125.57	Total expenses (₹ Crs)	265.81	265.11	564.71
79.99	49.24	70.27	Profit before tax (₹ Crs)	129.23	137.94	232.37
20.22	12.47	17.61	Tax expense (₹ Crs) (including deferred tax)	32.70	34.72	56.56
59.77	36.76	52.66	Profit after tax (₹ Crs)	96.53	103.22	175.81

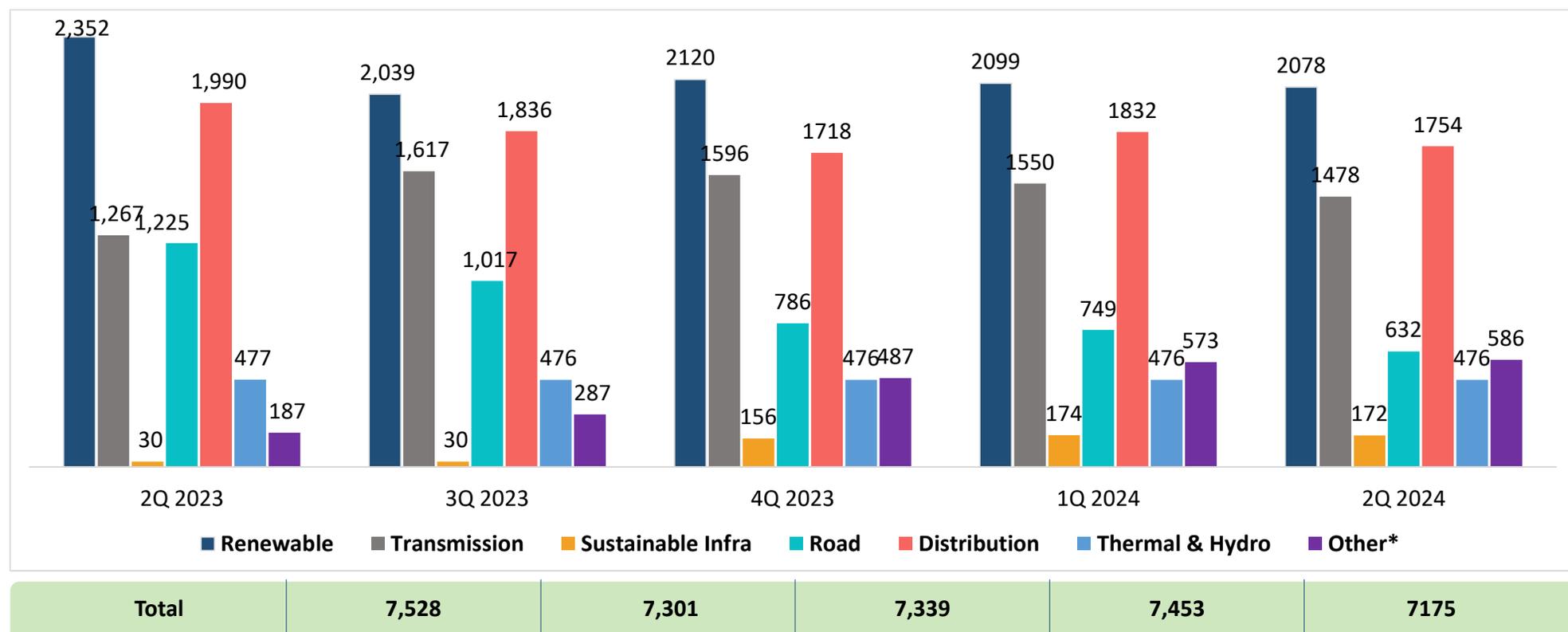


## Operational Performance

## Operational Performance – Sector Wise Outstanding



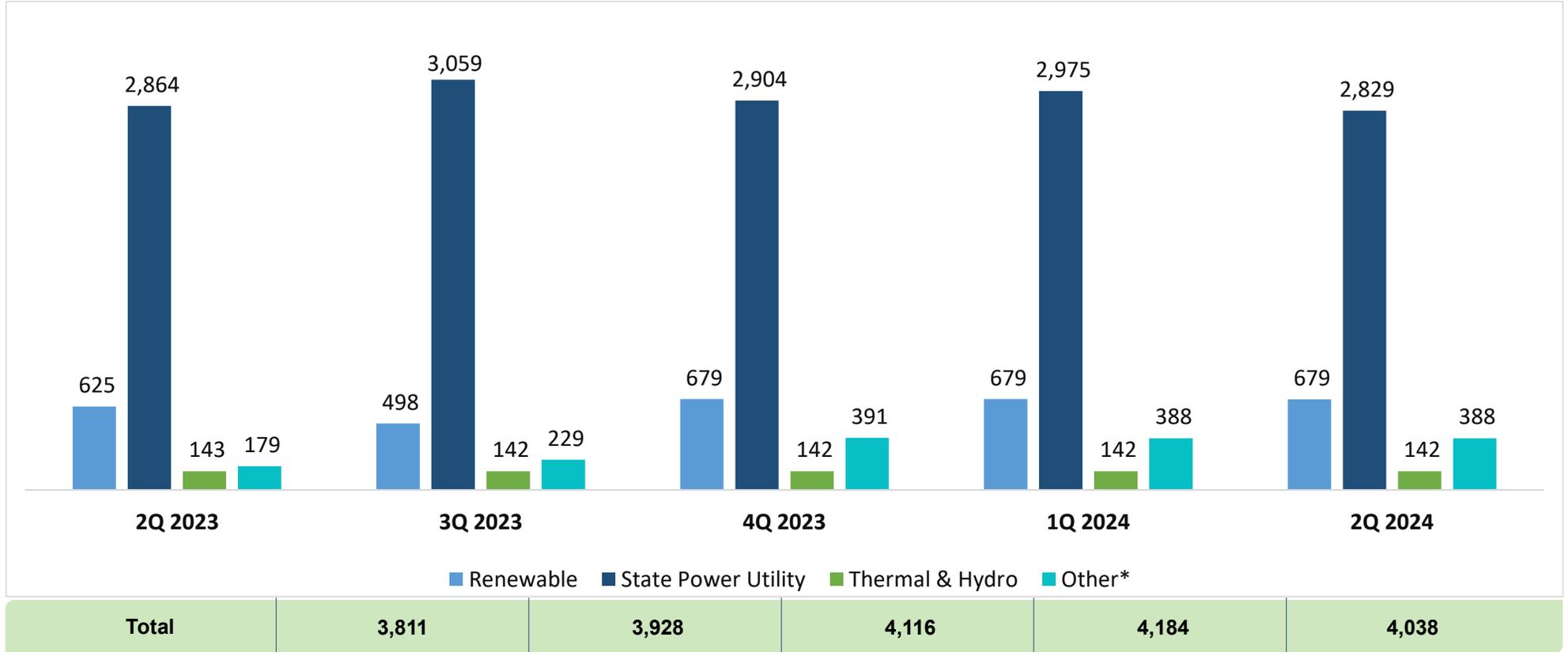
₹ in Crore



\* Other Sector - port, manufacturing, mining, sustainable infra include – Water treatment, E- Mobility

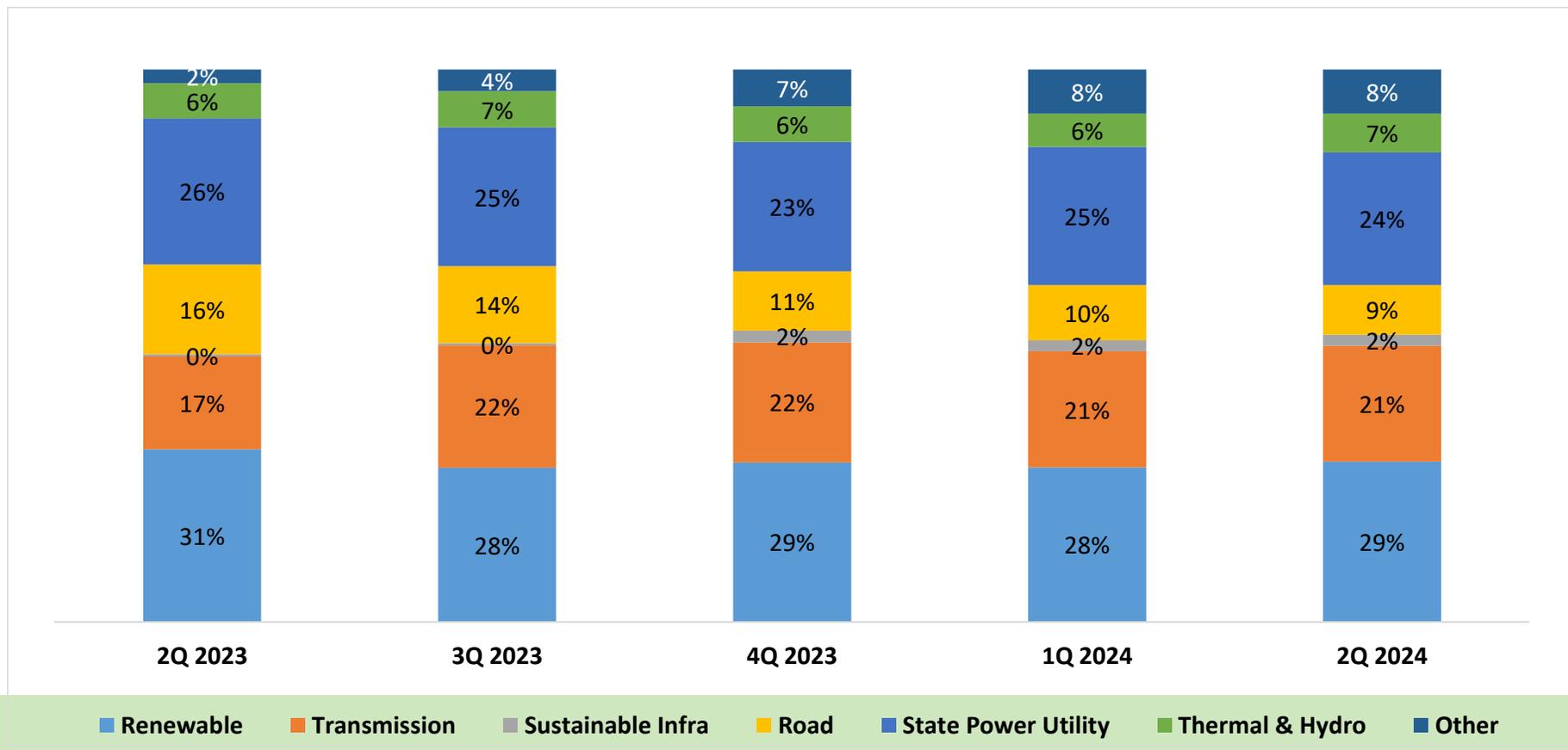
## Operational Performance – Corporate Loan under respective sector

₹ in Crore



\* Other Sector - port, manufacturing, mining, sustainable infra include – Water treatment, E- Mobility

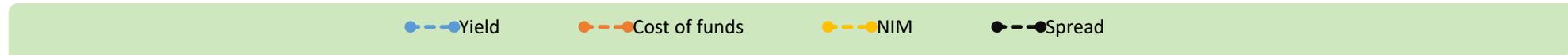
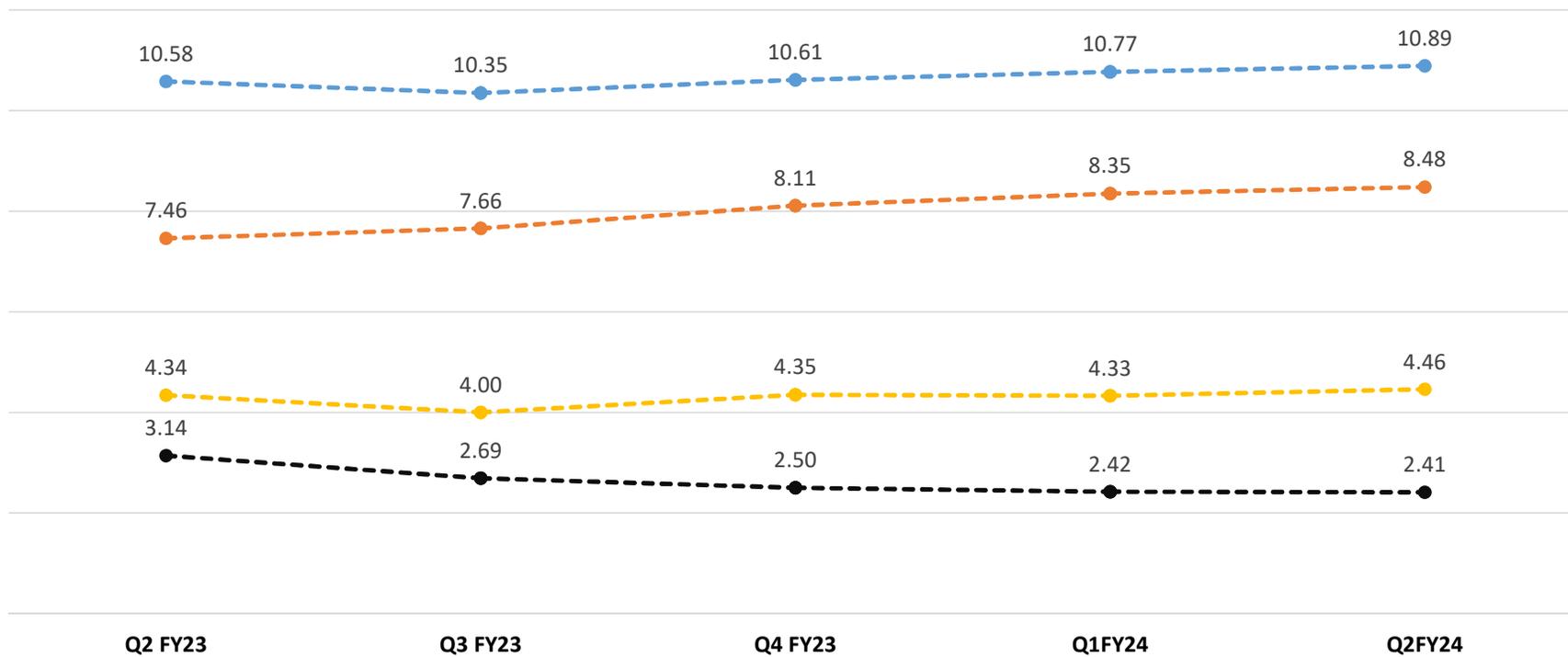
## Portfolio Shift – Sector Wise Credit Portfolio %



# Key Ratio Movement



In %

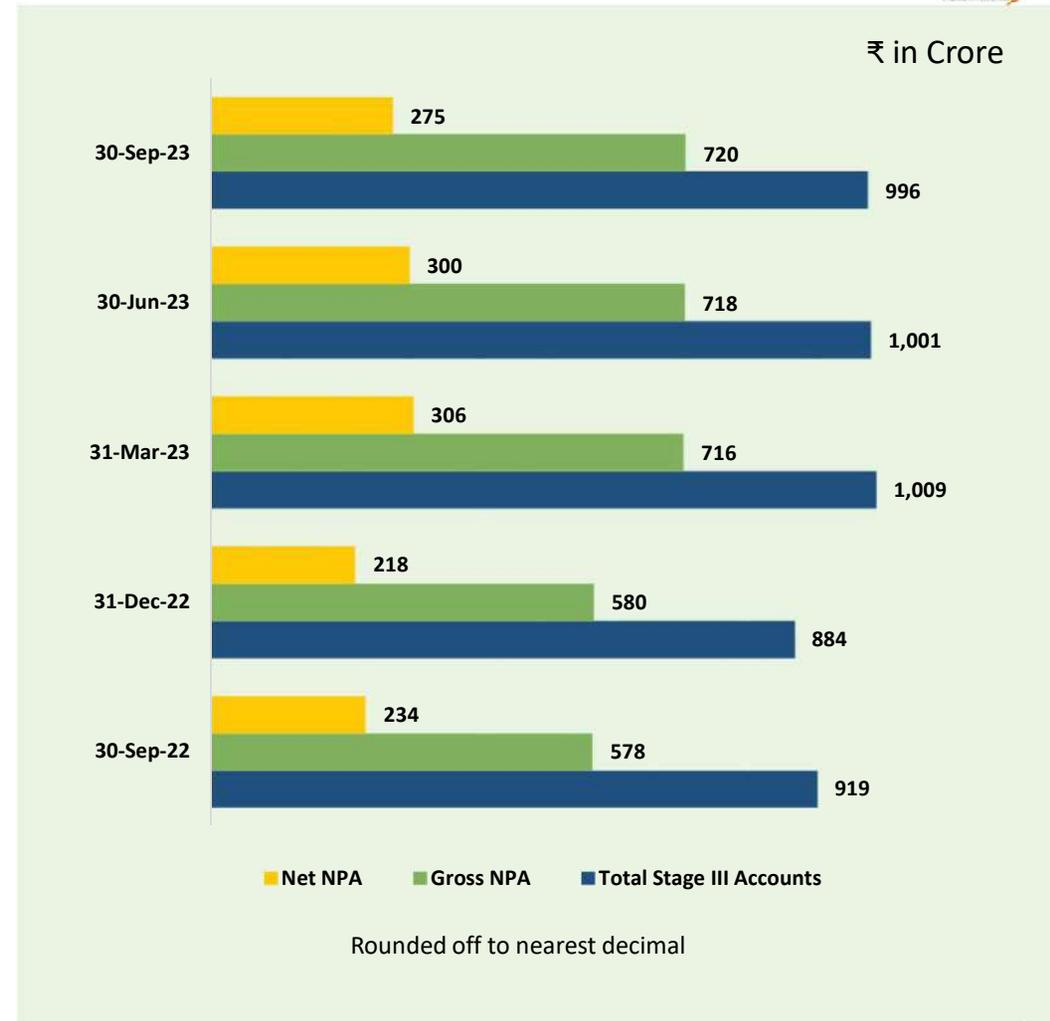


## Stage 3 as on September 2023

Loan Account	Gross Loan (in ₹ Cr)	Provision (in ₹ Cr)	Net Exposure (in ₹ Cr)	Impairment Reserve (in ₹ Cr)
Danu Wind Park Private Limited	275.76	49.64	226.12	66.23
IL&FS Tamil Nadu Power Company Limited	243.81	94.78	149.03	149.03
Meenakshi Energy Private Limited	150.00	97.21	52.79	25.65
Vento Power Infra Private Limited	134.46	61.46	73.00	-
NSL Nagapatnam Power & Infratech Private Limited	125.00	125.00	-	-
KSK Mineral Resources Private Limited	41.11	41.11	-	-
Konaseema Gas Power Limited	16.71	16.71	-	-
Varam Bio-energy Pvt Ltd	4.29	4.29	-	-
Asian Hotels West Limited	3.13	3.13	-	-
ICOMM Tele Ltd	1.45	1.45	-	-
Athena Chhattisgarh Power Limited	0.52	0.52	-	-
Unallocated Reserve	-	-	-	32.81
<b>Total</b>	<b>996.24</b>	<b>495.30</b>	<b>500.94</b>	<b>273.72</b>

## Credit Standing Snapshot

- 01 Company is having adequate liquidity in the form of HQLA, liquid assets and undrawn credit lines to meet any contingency.
- 02 Exploring to enhance relationship with existing bankers and establishing with new lenders, domestic as well as international.
- 03 Capital Adequacy at comfortable level with majority in form of Tier I capital.
- 04 Improvement in leverage position with simultaneously improvement in portfolio quality.
- 05 Majority of projects has been commissioned and hence nominal construction risk for projects.
- 06 Stress / NPA accounts are on resolution trend and focus is on improving operational performance.
- 07 Company has shifted its pricing methodology from Reference Rate to Base Rate for higher yields in its business model.



# Corporate Social Responsibility



HLFPPT- MHC (Awareness Session)



HLFPPT- MHC (OPD)



MOU with IIT Roorkee for supporting their drinking water quality Lab



MOU with Sankalp Cancer Care Foundation for PFS support for Mammography machine



Check Dams Gratitude Certificate



Waste management



CIIF-Community waste Management (Community meetings)



CIIF-Community waste Management (Wall Paintings)

## Functional Board of Directors



**MR. MAHENDRA LODHA**

Director Finance & CFO / MD & CEO (Additional Charge)

### Nominee Directors



**DR. RAJIB KUMAR MISHRA**

Non Executive Chairman



**MR. PANKAJ GOEL**

Nominee Director

### Independent Directors



**MS. SEEMA BAHUGUNA**

Independent Director



**MR. NAVEEN BHUSHAN GUPTA**

Independent Director



**MS. PV BHARATHI**

Independent Director

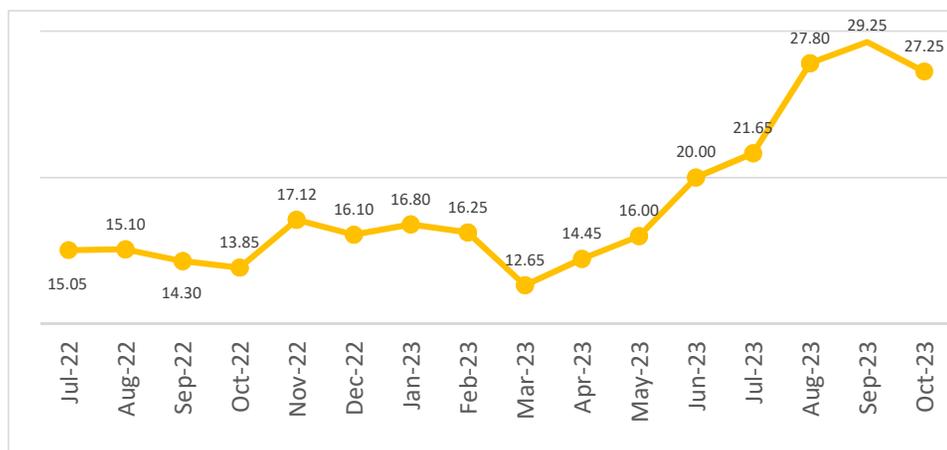
# Shareholder Information



## Stock Information (As on 27th October, 2023)

	Market Cap (₹ In Crore)	<b>1,750.22</b>
	Stock Price (₹)	<b>27.25</b>
	52 Week (High/Low) (₹)	<b>12.25/31.40</b>
	NSE/BSE Symbol	<b>PFS/533344</b>
	No of shares outstanding	<b>64.22 Cr</b>
	Average Daily Volume (3 months)	<b>4.13MN</b>

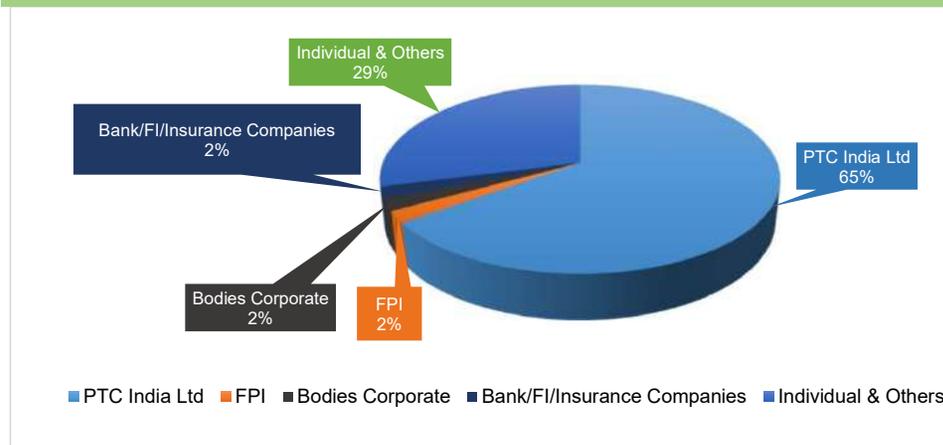
## Stock Chart (As on 30th September, 2023)



## Top Shareholders (As on 30th September, 2023)

PTC India Limited	<b>64.99%</b>
Life Insurance Corporation of India	<b>2.11%</b>
Morgan Stanley Asia PTE	<b>0.29%</b>
Quadrature Capital Vector SP	<b>0.21%</b>

## Shareholding Pattern (As on 30th September, 2023)



Rounded off to nearest decimal

# Thank You

**Abhinav Goyal - Vice President**

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Tel: +91 11 2673 7300 / 2673 7400

**PTC India Financial Services Ltd**

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**Namit Shah**

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**S-Ancial Technologies Pvt. Ltd** (*Investor Relations*)

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Lower Parel (E) - Mumbai - 400 011