



# Performance Highlights



Quarter ended  
30<sup>th</sup> June 2025



POWER FINANCE  
CORPORATION LTD.  
A Maharatna PSU



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# PFC

## At a Glance





# Powering Nation's Development

→ Largest NBFC Group in India

Majority owned by Government of India



→ AAA rated NBFC

Highest Profit making NBFC in India\*



→ International rating at par with India's sovereign rating

Largest renewable financier in India



Forayed into international lending- through first power & infra finance company setup in IFSC GIFT City, i.e. PIFIL\*\*



#36 in Fortune 500 India'Dec 2024 and #18 in Forbes Global 2000:India (2025)

FORTUNE

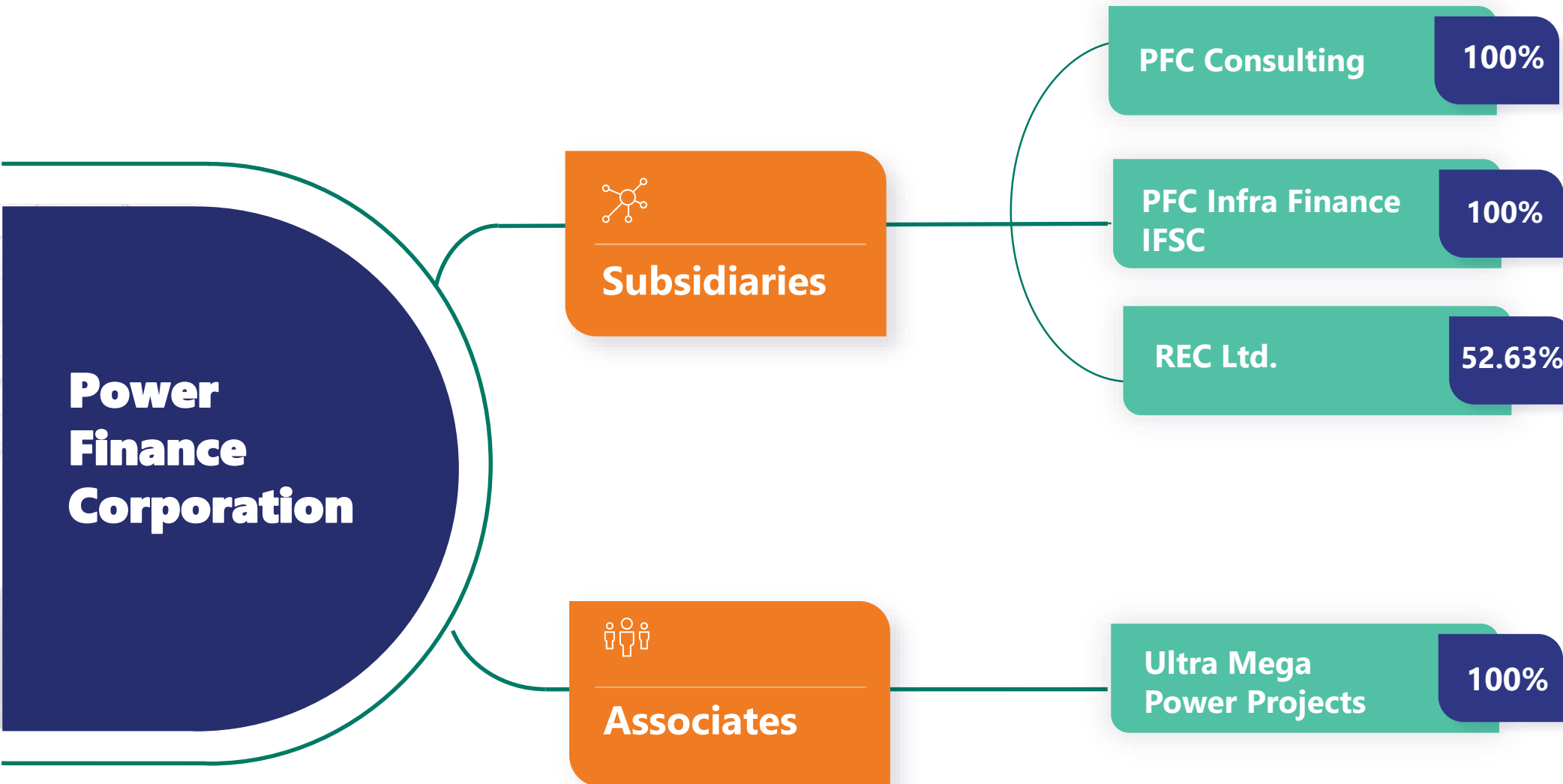


\* For FY 2024-25

\* PFC IFSC Limited, PFC's wholly owned subsidiary



# PFC Group Structure

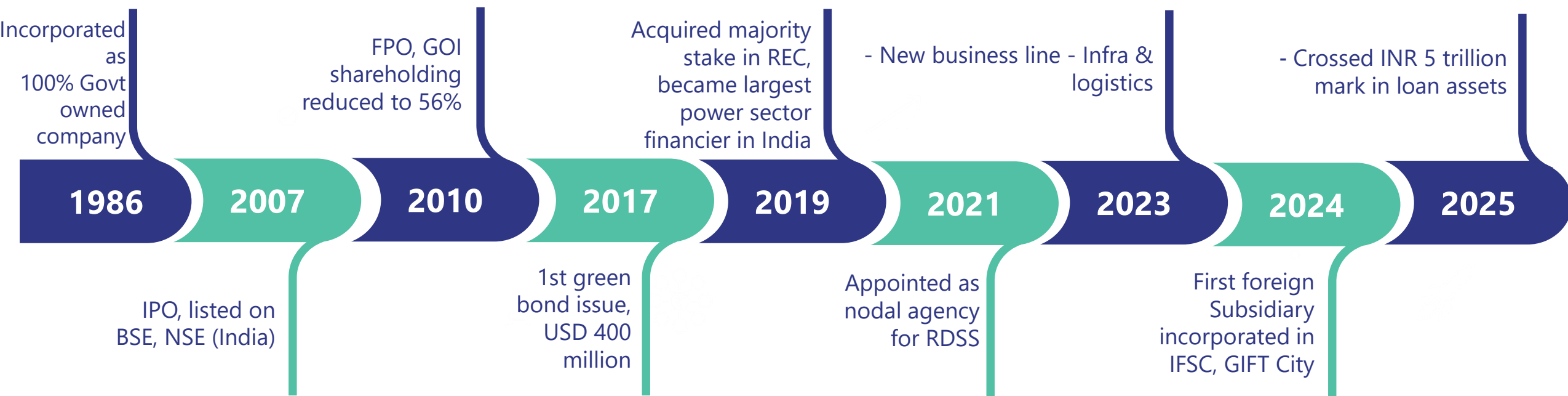




# PFC Financing Progress - Milestone by Milestone



*From its incorporation in 1986, till date, PFC has achieved multiple milestones, from its IPO in 2007 to its first green bond issue, to doubling of its loan portfolio in less than a decade*





# Consolidated Performance



# Consolidated Highlights



25%  
**Increase in PAT  
registered for Q1'26**

Registered Profit After Tax  
of Rs. 8,981 crores in  
Q1'26 vs Rs. 7,182 crores  
in Q1'25

13%  
**Y-o-Y double digit  
growth in loan asset  
book**

Rs. 11,34,347 crores  
as on 30.06.2025 vs  
Rs. 10,04,735 crores  
as on 30.06.2024

1.5 times  
**increase in  
disbursements in  
Q1'26**

Rs. 95,660 crores  
disbursed in Q1'26 vs  
Rs.63,135 crores in Q1'25

Improving asset  
quality, with  
continuous reduction  
in NPA ratios



Net NPA ratio at 0.31% for  
Q1'26, decline of 53 bps  
from Q1'25

Gross NPA also declined  
significantly by 150 bps and  
is at 1.47% for Q1'26





# Key Consolidated Financials



(Rs.' crore)



	Q1 FY 26	Q1 FY 25	FY 25
> Interest income	28,258	24,526	1,05,001
> Interest expense	17,204	15,519	64,670
> Net interest income	11,054	9,007	40,331
> Profit after tax	8,981	7,182	30,514
> Total comprehensive income	6,108	7,583	28,699

Some figures may have been regrouped / reclassified for analysis purpose. Therefore, they may not reconcile with the reported figures.

# Standalone Performance





# Highlights

Standalone performance



01







# Q1'26 in Perspective

21% increase in PAT registered for Q1'26



Profit After Tax of Rs. 4,502 cr. in Q1'26 vs Rs. 3,718 cr. in Q1'25, an increase of 21%



16% Y-o-Y double digit growth in loan asset book



Rs. 5,49,786 cr. as on 30.06.2025 vs Rs. 4,75,004 cr. as on 30.06.2024



36% Y-o-Y increase in renewable loan book



Renewable book at Rs.81,451 cr. as on 30.06.2025 vs Rs.59,844 cr. as on 30.06.2024.

1.85 times increase in disbursement over Q1'25



Rs. 36,152 cr. disbursed in Q1'26 vs Rs. 19,483 cr. in Q1'25, marking the highest ever disbursement in the first quarter



Interim dividend of Rs. 3.70 declared



Rs. 3.70 per share interim dividend declared in Q1'26





# Earning Update

Standalone performance



02







# Revenue & Growth



(Rs.' crore)



	Q1 FY 26	Q1 FY 25	FY 25
> Interest income	13,739	11,827	49,875
> Interest expense	8,270	7,499	30,538
> Net interest income	5,469	4,328	19,337
> Profit after tax	4,502	3,718	17,352
> Total comprehensive income	4,092	4,036	17,051

Some figures may have been regrouped / reclassified for analysis purpose. Therefore, they may not reconcile with the reported figures.



# Key Ratios



(Ratios in %)



	Q1 FY 26	Q1 FY 25	FY 25
> Yield on Earning Assets	10.01	10.08	10.02
> Cost of funds	7.40	7.44	7.44
> Interest spread on Earning Assets	2.61	2.64	2.58
> Net Interest Margin on Earning Assets	3.68	3.55	3.64
> CRAR	22.37	27.10	22.08
> Net worth (Share Capital + All reserves)	Rs.95,061 cr.	Rs.83,265 cr.	Rs.90,937 cr.



# Asset Quality

Standalone performance



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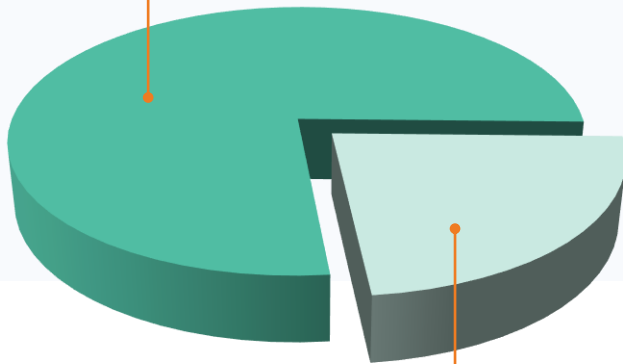


# Asset Synopsis- Q1'26

→ **Net NPA ratio at 0.38%**

→ **80% provisioning maintained on NPA**

Government Sector  
77% **Majority Lending to Govt. Sector**



Private Sector  
23%



Loan Assets

**Rs.5,49,786 cr.**



Disbursements

**Rs.36,152 cr.**



Net NPA Ratio

**0.38 %**



Assets under advance stages of resolution

**Rs.1,661 cr.<sup>1</sup>**



1. Includes Shiga Energy Project of Rs. 522 cr. & TRN Energy of Rs. 1,139 cr.

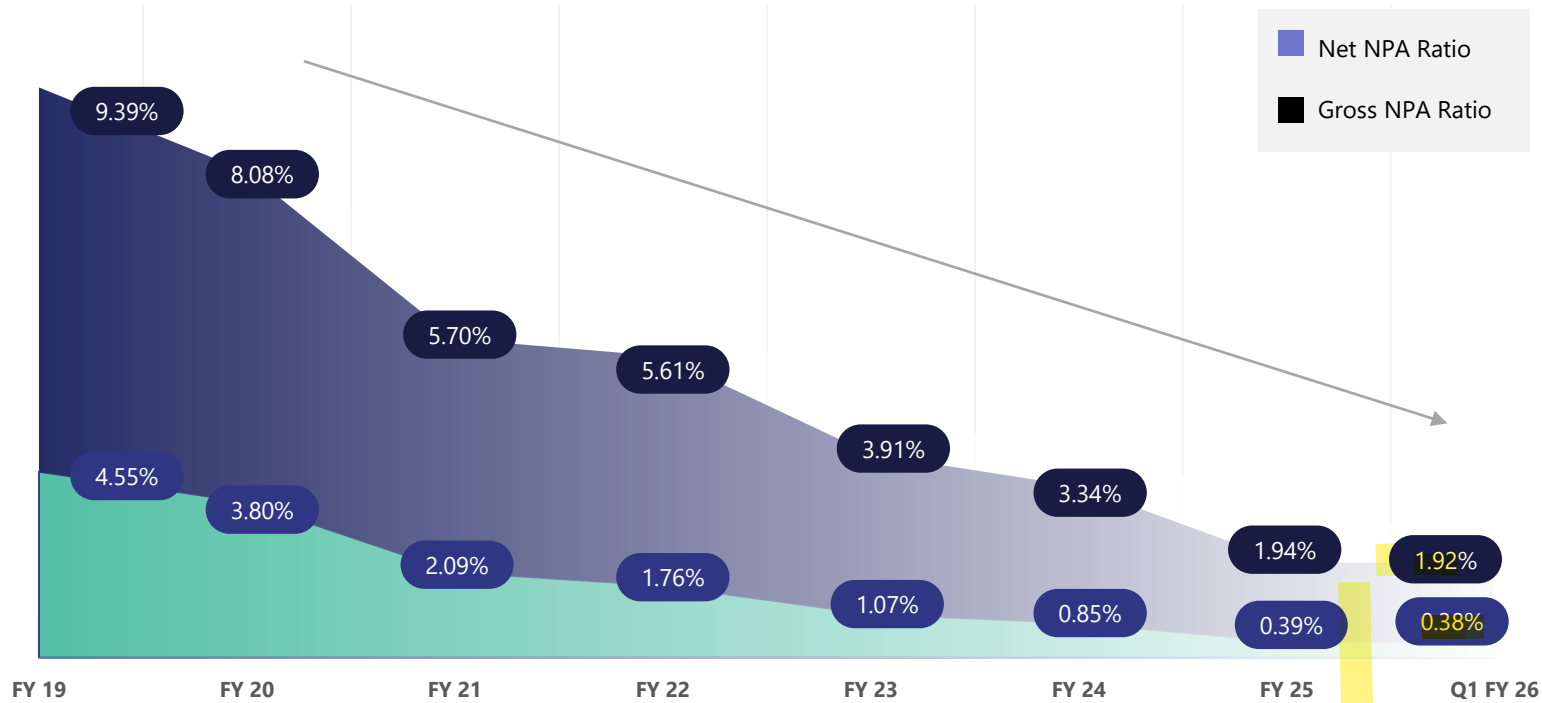


# Robust Asset Quality

Continuously improving asset quality



Decreasing NPA trend testament to PFC's successful resolution efforts



Net NPA Ratio at 0.38%







# Provisioning Snapshot- 30.06.2025

» OUTSTANDING LOAN ASSETS	(Rs.' crore)		
	STAGE I & II	STAGE III	TOTAL LOAN ASSET
> Government sector	4,21,751	-	4,21,751
> Private sector	1,17,504	10,531	1,28,036
> TOTAL OUTSTANDING	5,39,255	10,531	5,49,786
> TOTAL PROVISIONING	5,277	8,453	13,730
> Total Provisioning (%)	0.98%	80%	2.50%
> NET ASSETS	5,33,978	2,078	5,36,056

## Provisioning Status as on 30.06.2025



80% provisioning against Stage III  
Assets (NPA)

### STAGE III

(as % of Gross Loan Assets)

#### OUTSTANDING STAGE III (IN %)

Government Sector NIL

Private Sector 1.92%

**GROSS STAGE III (IN %)** 1.92%

**TOTAL PROVISIONING (IN %)** 80%

**NET STAGE III ASSETS (IN %)** 0.38%



# Resolution Status- Stage III Assets

Resolution status of Rs. 10,531 cr. of loan assets in Stage 3



## UNDER NCLT



Rs.8,472 cr.  
in NCLT



**11** projects



**87%** provision



## OUTSIDE NCLT



Rs.2,059 cr. resolution  
being pursued  
outside NCLT



**11** projects



**52%** provision





# Operational Performance

Standalone performance ←

04





# Loan Asset- Composition

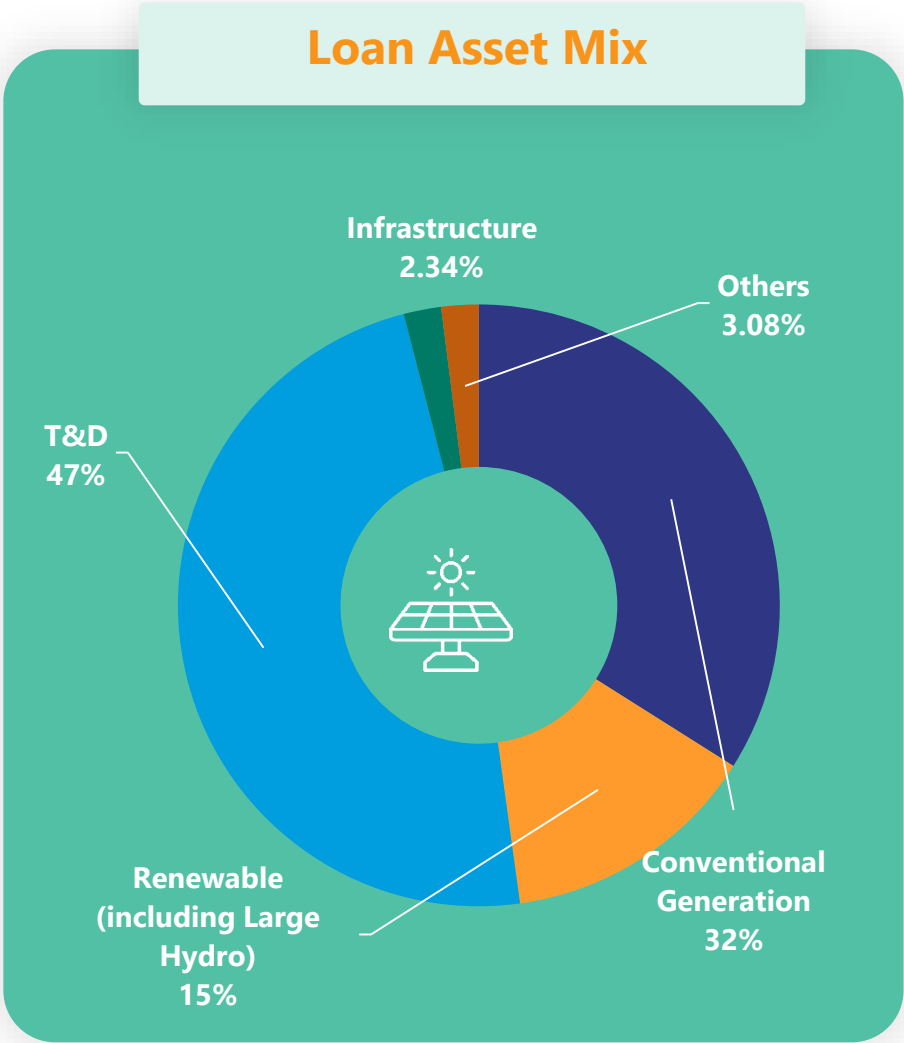


(Rs. ' crore)

As on 30.06.2025

As on 30.06.2024

Gross Loan Assets	5,49,786	4,75,004
Scheme wise		
Generation	2,59,667	2,30,124
- Conventional Generation	1,78,162	1,70,280
- Renewable Energy	81,505	59,844
- Large Hydro Projects (>25MW)	16,418	16,021
- Solar/Wind & Other RE Projects	65,087	43,823
Transmission	38,176	35,214
Distribution	2,22,144	1,90,617
Infra & logistics	12,881	7,423
Others	16,918	11,626
Sector wise		
Government sector	4,21,751	3,83,035
Private sector	1,28,036	91,969





# Disbursement Composition



(Rs.' crore)

	Q1 FY 26		Q1 FY 25		FY 25	
	Amt	%	Amt	%	Amt	%
<b>Disbursements</b>	<b>36,152</b>	<b>100%</b>	<b>19,483</b>	<b>100%</b>	<b>1,68,265</b>	<b>100%</b>
<b>Scheme wise</b>						
<b>Generation</b>	11,125	31%	5,396	28%	55,996	33%
<b>Transmission</b>	1,364	4%	752	4%	7,232	4%
<b>Distribution</b>	22,794	63%	11,488	59%	92,426	55%
<b>Infra &amp; logistics</b>	348	1%	415	2%	5,526	3%
<b>Others</b>	522	1%	1,432	7%	7,085	4%
<b>Sector wise</b>						
<b>Government sector</b>	28,195	78%	14,627	75%	1,24,333	74%
<b>Private sector</b>	7,958	22%	4,856	25%	43,932	26%





# Borrowing Mix as on 30.06.2025

## Domestic Bonds

Rs.2,63,833cr. (57%)



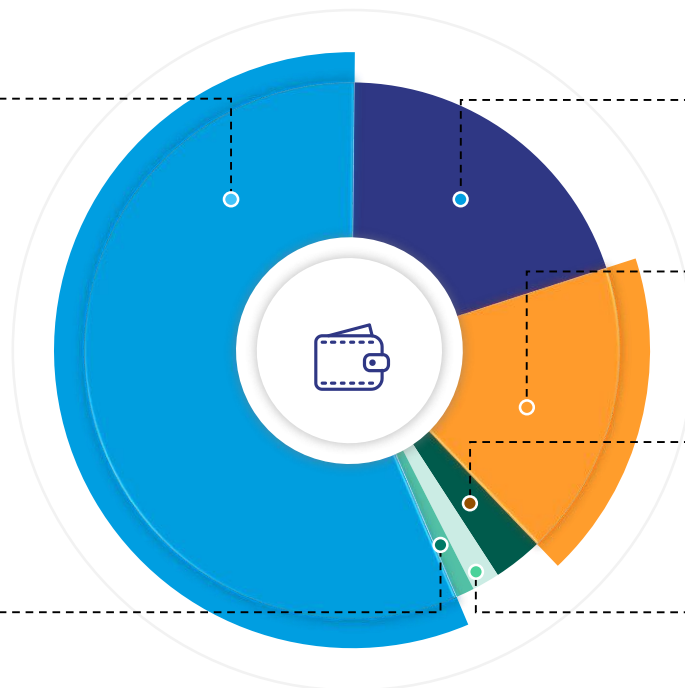
## Commercial Papers

Rs.4,395cr. (0.95%)



## Others

Rs. 1,439cr. (0.31%)



## RTL from Banks/FI's

Rs. 86,571cr. (19%)



## Foreign Currency Borrowing

Rs. 90,700 cr. (20%)



## Subordinated Liabilities

Rs.3,512 cr.\* (0.76%)



## 54EC Bonds

Rs. 9,922 cr. (2%)

**Rs.4,60,371 cr.**

Outstanding Borrowings  
as on 30.06.2025

**95%**

exchange risk hedged  
on total FC portfolio

**96%**

exchange risk hedged for FCL  
up to 5 years residual maturity

\*Includes perpetual debt of Rs. 100 crores

# Shareholder Outlook

Standalone performance

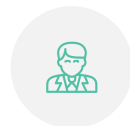


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# Shareholder Outlook as on 30.06.2025



**55.99 %**

President of India



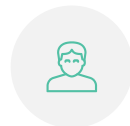
**18.66 %**

FII's & FPI's



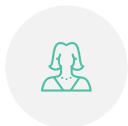
**10.87 %**

Mutual Funds



**7.43 %**

Resident Individuals



**4.39 %**

QIB\*



**1.06 %**

Bodies Corporate



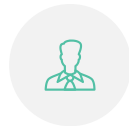
**1.12 %**

Others



**0.45 %**

Indian FI's & Banks



**0.03 %**

Employees



**EPS (Annualized)**

Rs.54.56



**Price to Earning Ratio**

7.84



**Book Value Per Share**

Rs.288.05



**Price to Book Value Ratio**

1.48

Above ratios are for Q1'26 & are based on the last available closing share price from BSE as on the end of reporting period i.e. Rs. 427.50

# ESG At PFC



# ESG At PFC

## Vision- Powering Progress through Sustainability

PFC is committed to playing a leading role in shaping a sustainable and resilient future for India.

PFC's ESG vision rests on three pillars:



### Pillar I

#### Preserving Planet

We are committed to lead by example in fostering a sustainable low-carbon economy & driving national growth by ensuring fair and sustainable financing solutions, while preserving the environment.



### Pillar II

#### Promoting the Pathway towards Inclusive Society

We strive to make a meaningful impact not only for ourselves but also for our stakeholders. At the forefront of our corporate ethos is fostering a diverse, inclusive, and engaged workforce, as well as enabling the community through our CSR efforts.



### Pillar III

#### Pursuing Prudence

At our core, we prioritize upholding unwavering integrity, maintaining stakeholders' trust, and establishing transparency and accountability through robust corporate governance & risk management practices.





# PFC's ESG Journey so far

## ESG Unit Established

Vision & Pillars Defined:  
"Powering Progress through  
Sustainability" with three pillars

2023  
JULY

## Climate Impact Assessment

Evaluated top 22 RE projects with 5.3  
million tonnes of CO<sub>2</sub> equivalent  
emissions avoided annually

2025  
MARCH

2024  
APRIL

## ESG and Materiality assessment

Conducted first ESG and Materiality  
assessment workshop. Hosted ESG  
workshops for employees and  
management

2024  
JULY

## ESG Report

Published 1<sup>st</sup> ever  
ESG report

2025  
JULY




















## Strengthening ESG disclosures

Mapped material topics  
to the UN SDGs\*

Prepared our 2nd ESG  
report\*\* 'in reference to'  
GRI Universal Standards  
2021



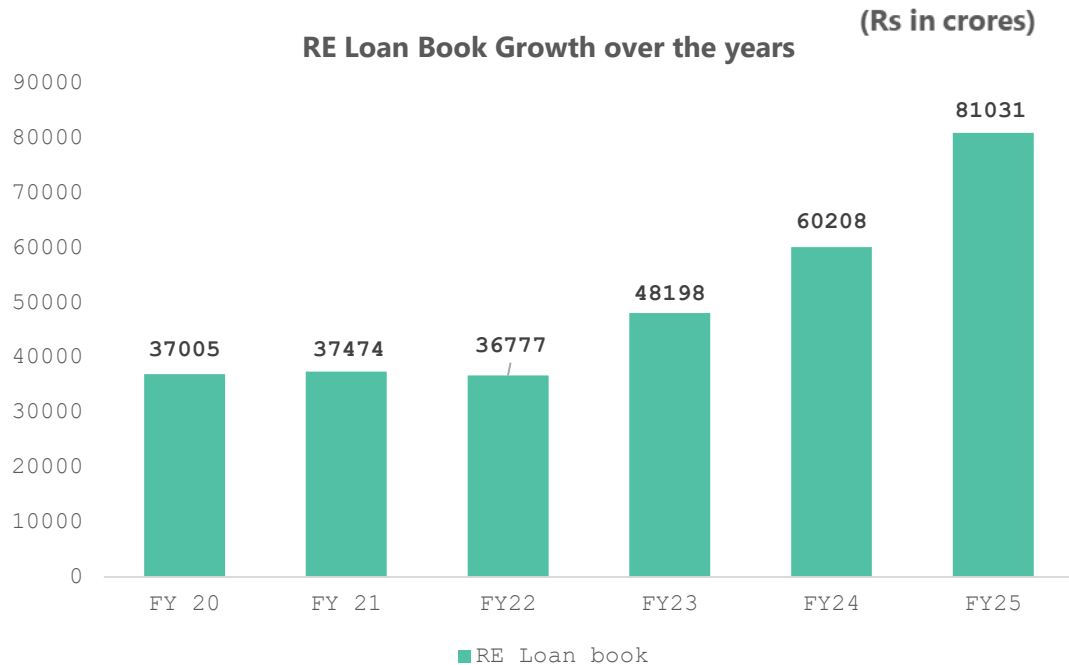
# ESG Performance Snapshot for FY 25

 Environment	 Carbon emissions avoided in FY 2025 <b>1140 Lakh Tonnes</b>	 Total RE Capacity supported <b>60 GW</b>	 RE loan book FY 2025 <b>₹ 81,031 Crores</b>
	 Conversion of Conventional office fleet to EV <b>~44%</b>	 RE Loan Book Growth (Y-o-Y) <b>35%</b>	
 Social	 Training person days to employees <b>1921</b>	 Community Expenditure <b>₹ 244 Crore</b>	 Lost Time Injury Frequency Rate (LTIFR) <b>Zero</b>
	 Employee Attrition <b>0.73 %</b>	 Women Employee Ratio <b>~22 %</b>	 Gender Pay Gap at Grade Level <b>Zero</b>
 Governance	 Independent Directors in BoD* <b>50%</b>	 Vigilance training programs in FY25 <b>293</b> Person days	 Dividend Distribution in FY25 <b>₹ 15.80</b> per share
	 Women in the Board* <b>2</b>	 Conflict of interest: complaints registered in FY25 <b>Zero</b>	

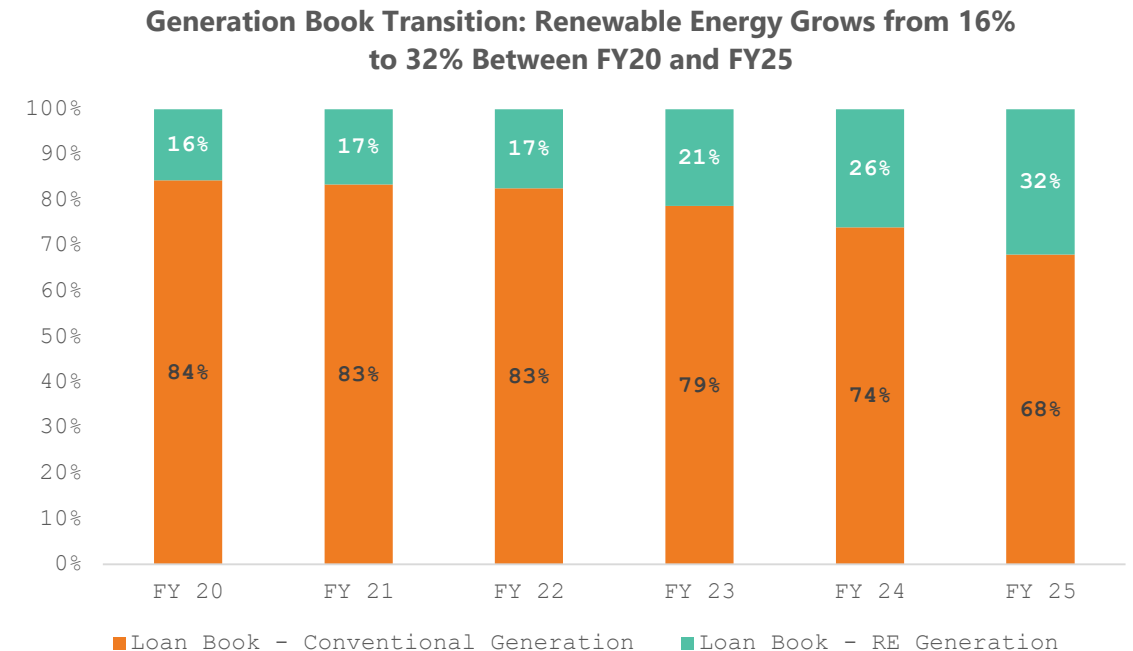


# PFC – Leading Financer of Energy Transition in India

## RE Loan Book Doubles Over 5 years



## RE Share in Generation Loan Book Doubles in 5 years to 32% by FY25








**PFC has supported ~60 GW of renewable energy capacity (~27% of India's non fossil fuel based installed capacity) till FY 2025**





# Improvements in ESG ratings driven by strengthened & enhanced sustainability reporting

	Rating Type	Scale (Best to Worst)	FY23	FY24
	ESG Risk Rating	0 to 100	20.5 (Medium Risk)	17.3 (Low Risk)
	ESG Rating and Core ESG Rating	100 to 0	54	57
	ESG Score (used in NIFTY100 ESG Indices)	100 to 0	NA	68
	S&P Global Corporate Sustainability Assessment (CSA)	100 – 0	15 (very low data availability)	26 (medium data availability)
	MSCI ESG rating	AAA – CCC (Best to Worst)	BB	BB



FTSE4Good

Constituent company in the FTSE4Good Index series in both June '24 and June '25.

# Investor Resources

Join us: @pfcindia



[www.pfcindia.co.in](http://www.pfcindia.co.in)



**Annual Report**



<https://pfcindia.co.in/ensite/Home/VS/72>

**Financial results**



<https://pfcindia.com/ensite/Home/VS/73>

**ESG Report**



<https://pfcindia.com/ensite/Home/VS/10201>



**Investor announcements**



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**Investor FAQs**



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**Recent reports  
relevant to power  
sector**



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<https://pfcindia.com/ensite/Home/VS/25>

# Contact information

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**Investor Relations  
Team**



**investorrelations@pfcindia.com**



**Bond Queries**



**54EC Bonds - 54ECinvestorcell@pfcindia.com**  
**Other Bonds - bondsinvestorcell@pfcindia.com**



**Equity Share Queries**



**investorsgrievance@pfcindia.com**



# Disclaimer

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Figures are regrouped / reclassified to make them comparable.

Analytical data' are best estimates to facilitate understanding of business and NOT meant to reconcile reported figures.

Answers will be given only to non-price sensitive questions.

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