

PTC India Financial Services Limited



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Background & Business

PFS – Background and business



PFS incorporated as a subsidiary of **PTC India Limited**

PFS classified as **Infrastructure Finance Company** by RBI

PFS becomes the first institution in India, to sign **IFC's Master Cooperation Agreement**

Initiated RIDF

2006

2008

2010

2011

2015

2017

2019

Goldman Sachs and **Macquarie** acquired stake in PFS

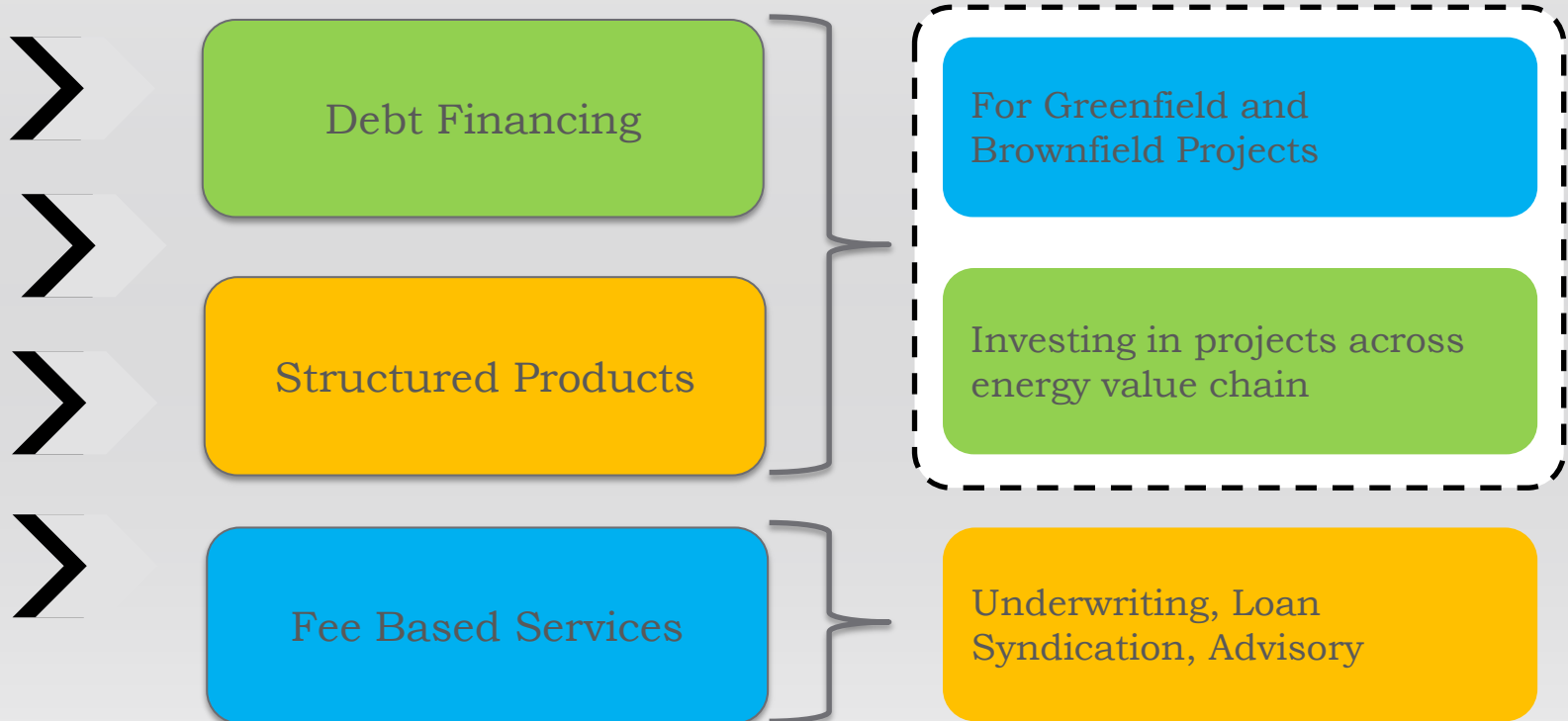
PFS completes Initial Public Offer (IPO), ECBs from **DEG** and **IFC**

Preferential allotment to **PTC India Limited**

First NBFC availed partial credit enhancement

To provide Investment and Financing for Power and Related Infrastructure

**PTC India Financial
Services Limited**



Our 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 at PTC financial board Former Director (Finance) of Delhi Power Company Ltd, Delhi Transco Ltd Genco etc. Has served in various infrastructure sector companies like Power grid, Indian Railways, Tata Steel, IIFCL – (AMC). He has been on board of various companies/ institution presently PTC Energy, MDI.
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.
Mr. Kamlesh Shivji Vikamsey	Mr. 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.

Our Board of Directors

Name	Brief Profile
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
Dr. Rajib Kumar Mishra	Director (Marketing and Business Development) of PTC India Limited.
Mr. Santosh B. Nayar	Mr. Nayar is the Independent Director on the Board of the Company. He has rich working experience of around 40 years in project finance and banking, including international & investment banking, and life insurance industry. He 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.
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.

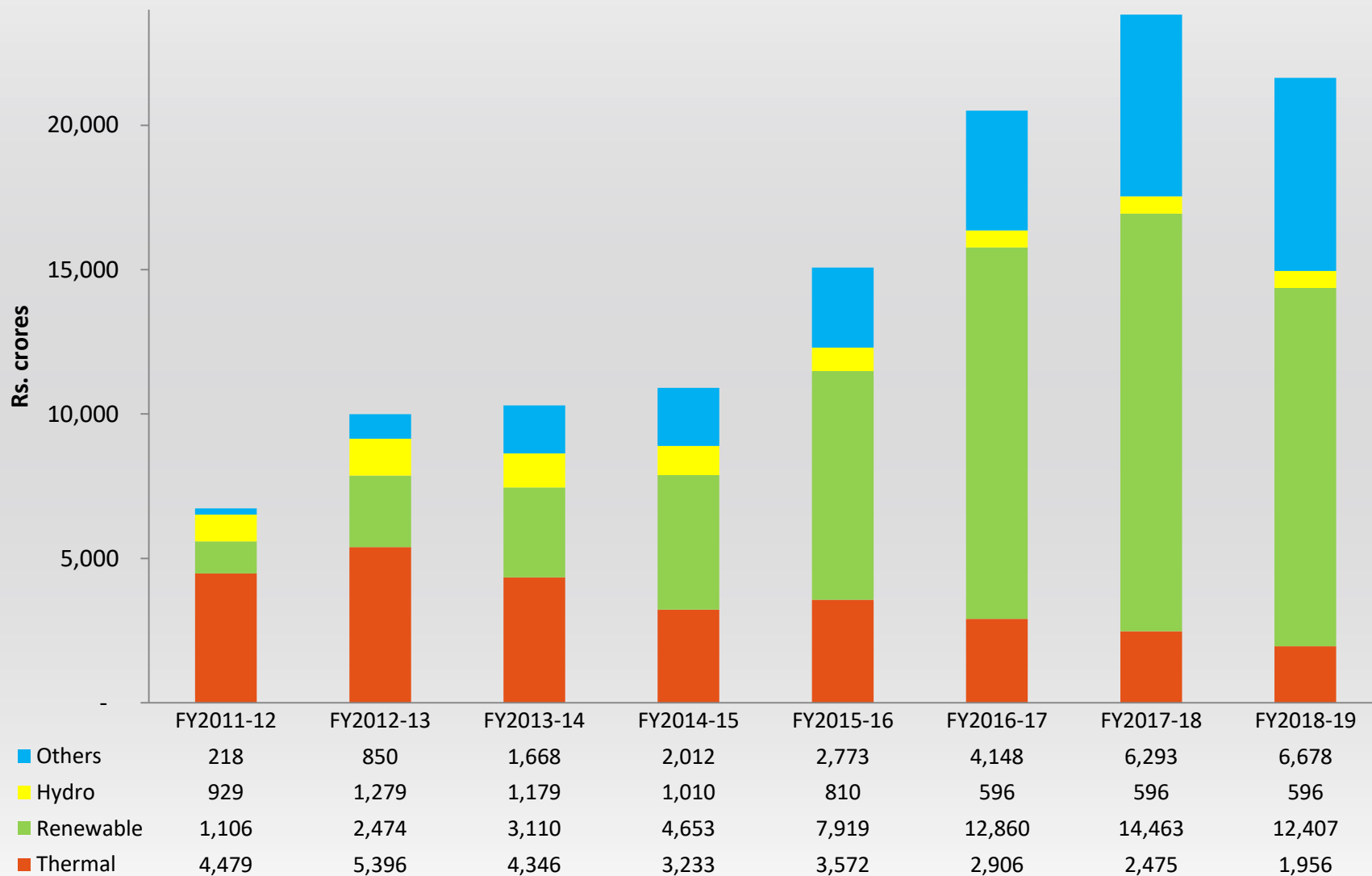
Our Key Lenders (International and Domestic)

Established relationship with leading Development Financial Institutions (DFIs) and banks in form of treasury of around Rs 12,000 crore (around \$ 1,700 million)

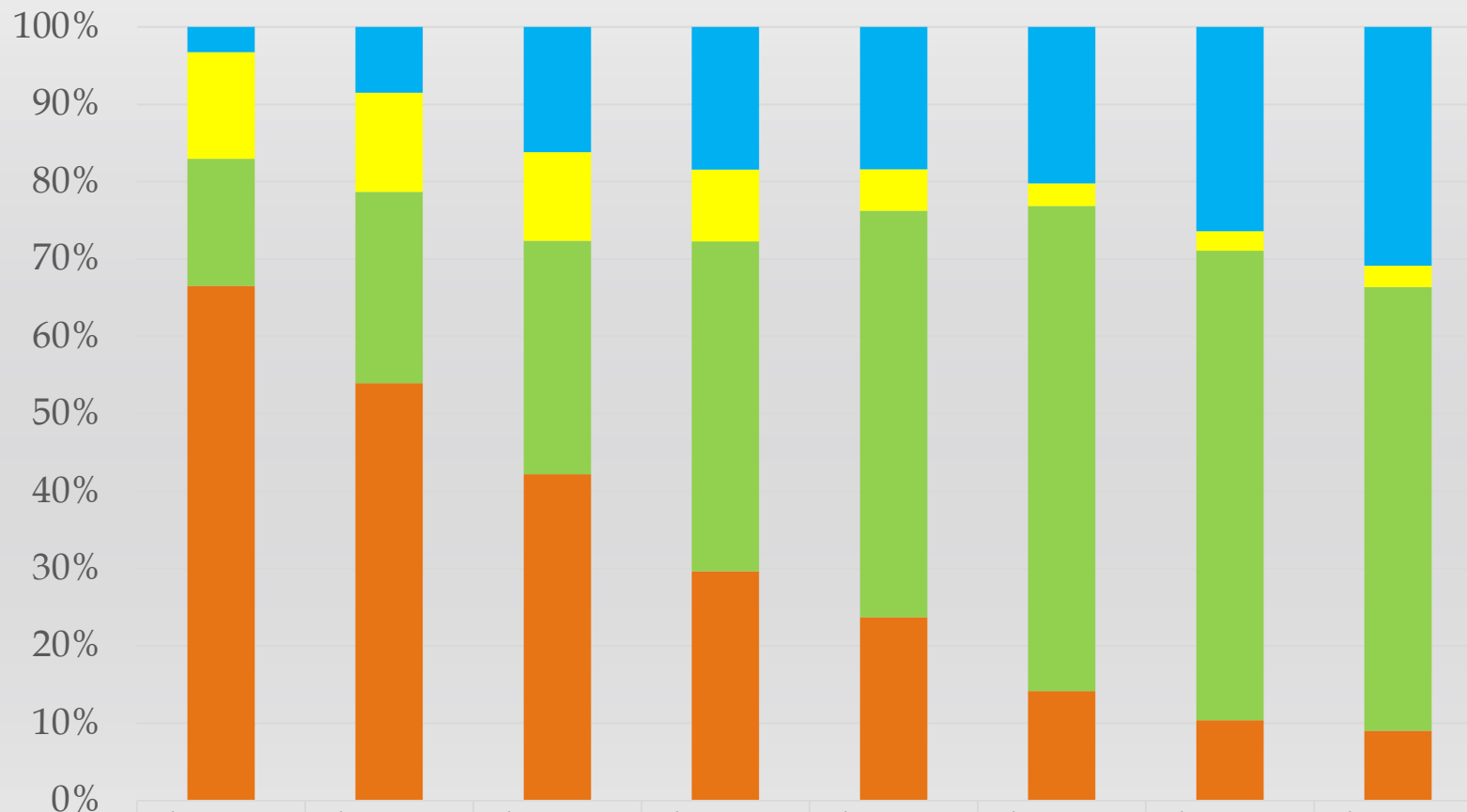


- MoU executed with the U.S.-India Clean Energy Finance (USICEF), managed by Climate Policy Initiative (CPI) for project preparation facility to scale up distributed solar power projects and drive long-term financing.
- Expression of Interest (EoI) executed with DFID India for setting up Renewable Infrastructure Debt Fund (RIDF). UK Climate Investments LLP, would be another partner for proposed RIDF.
- First Indian NBFC to executed Master Co-operation agreement with International Finance Corporation (IFC).

Operational Performance – Cumulative Sanction

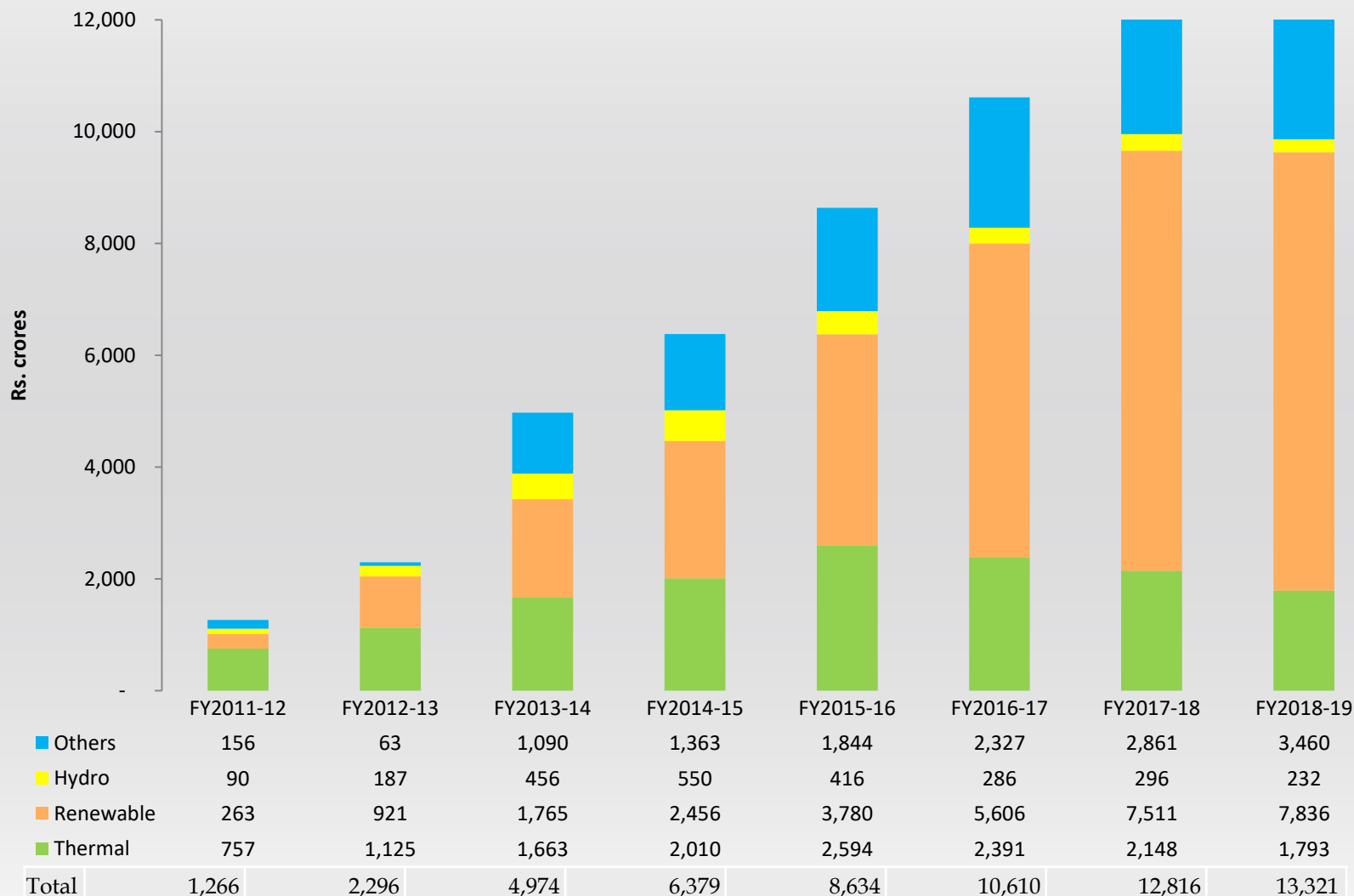


Portfolio Shift – Cumulative Sanction

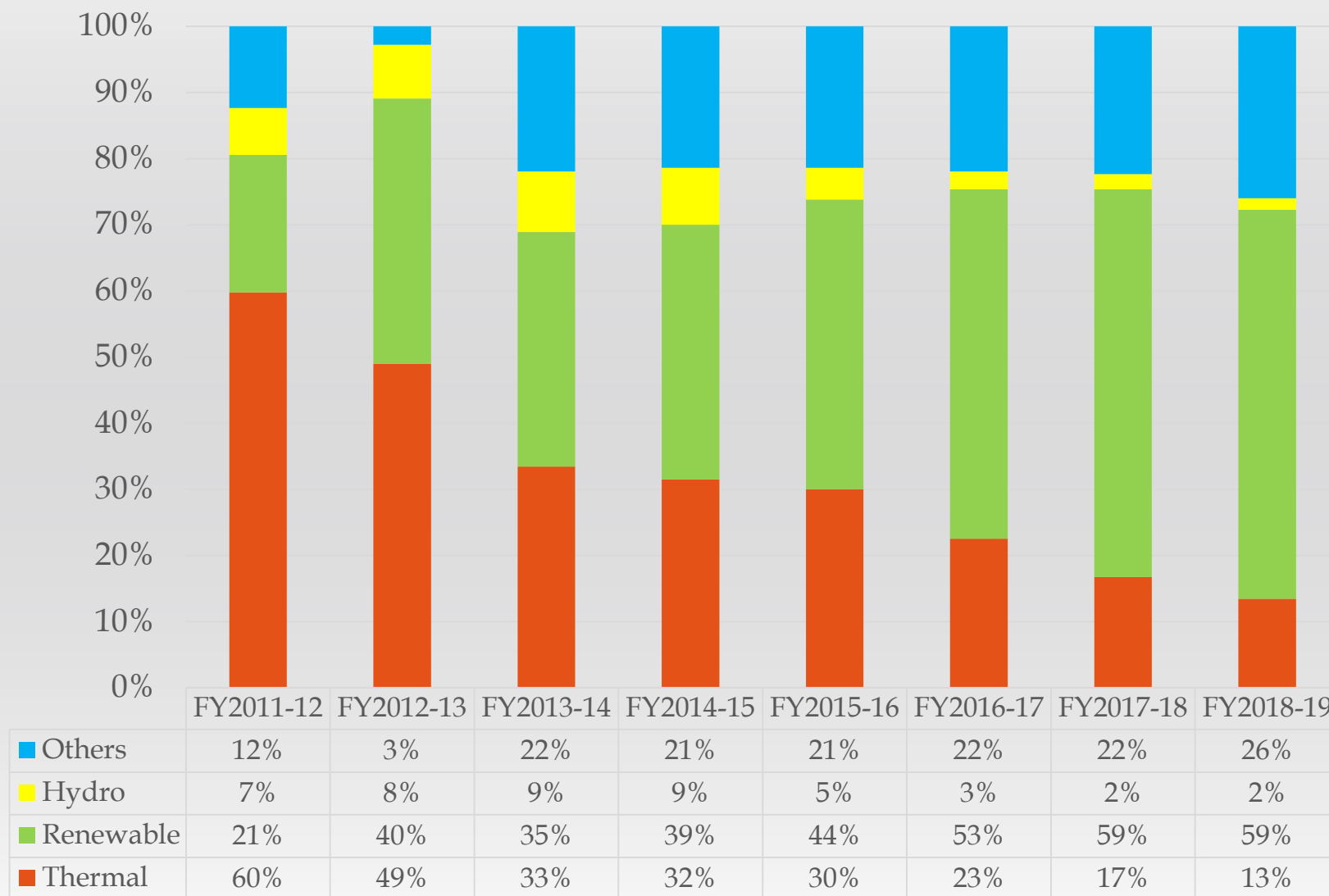


	FY2011-12	FY2012-13	FY2013-14	FY2014-15	FY2015-16	FY2016-17	FY2017-18	FY2018-19
Others	3%	9%	16%	18%	18%	20%	26%	31%
Hydro	14%	13%	11%	9%	5%	3%	3%	3%
Renewable	16%	25%	30%	43%	53%	63%	61%	57%
Thermal	67%	54%	42%	30%	24%	14%	10%	9%

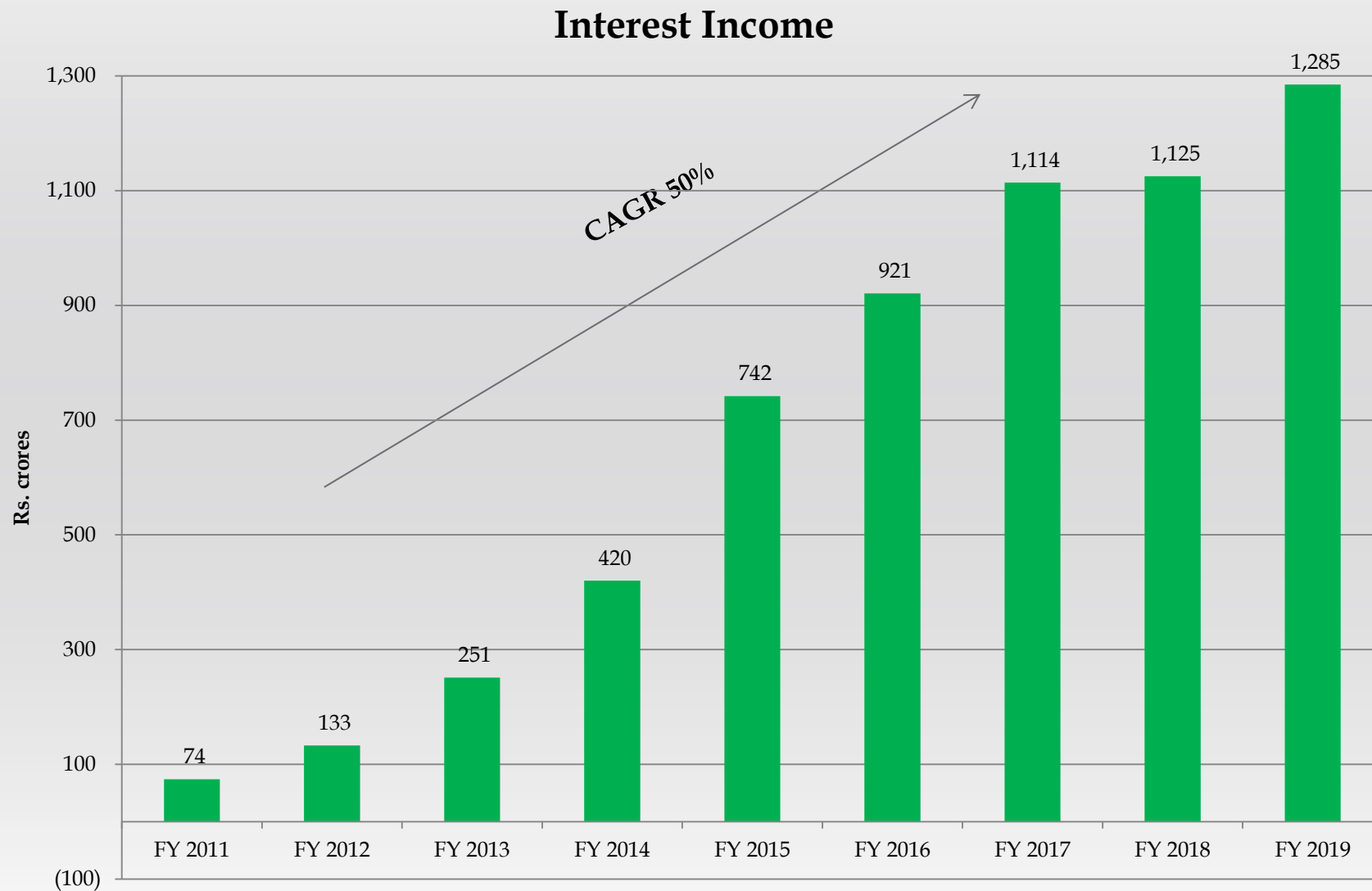
Operational Performance Highlights - Debt Outstanding



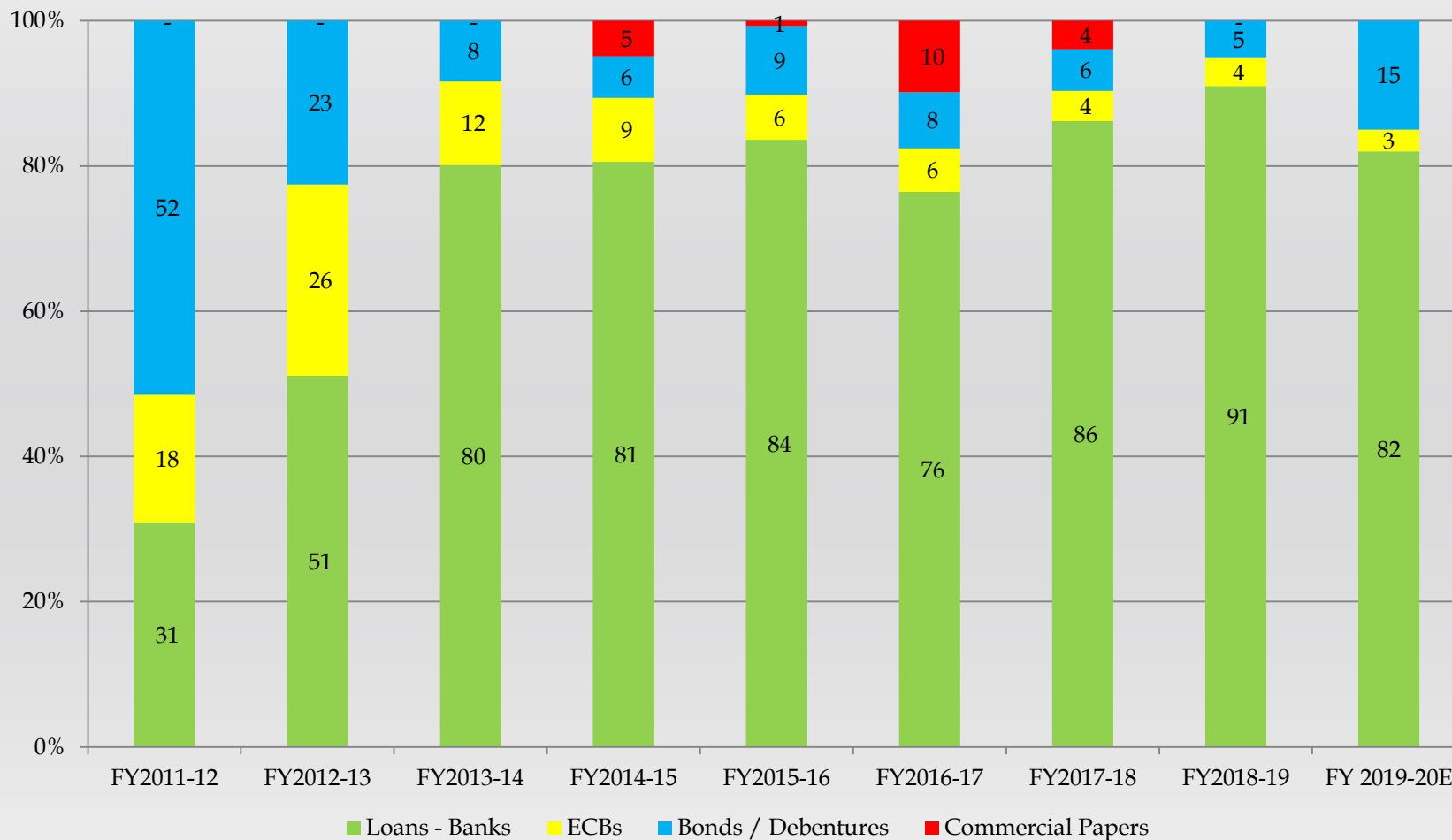
Portfolio Shift – Credit Portfolio



Operational Performance – Interest Income

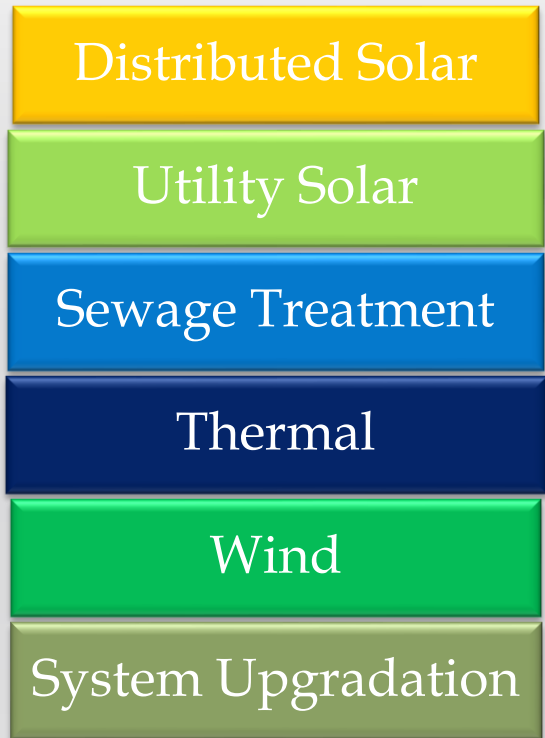
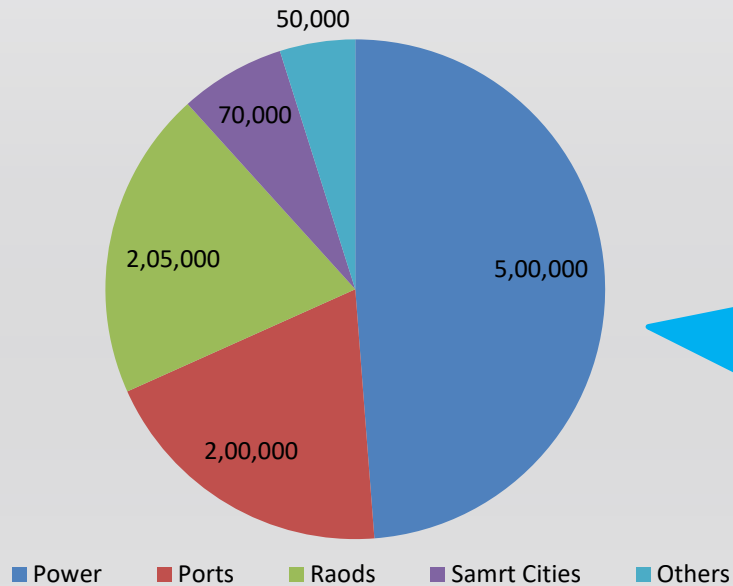


Operational Performance – Borrowing Mix



With Rs 400 crore partial credit enhancement, would be able to raise Rs 2000 crore bonds

Market Space
Rs. in Crore



PFS has already started diversification its core business of power from generation (conventional) to other sources. The present portfolio is renewable dominated specially in utility scale Wind and Solar. The new business opportunity led by GoI focus on distributed energy and consequent system strengthening provides a ready opportunity to PFS for Business.

- **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.

Results Overview

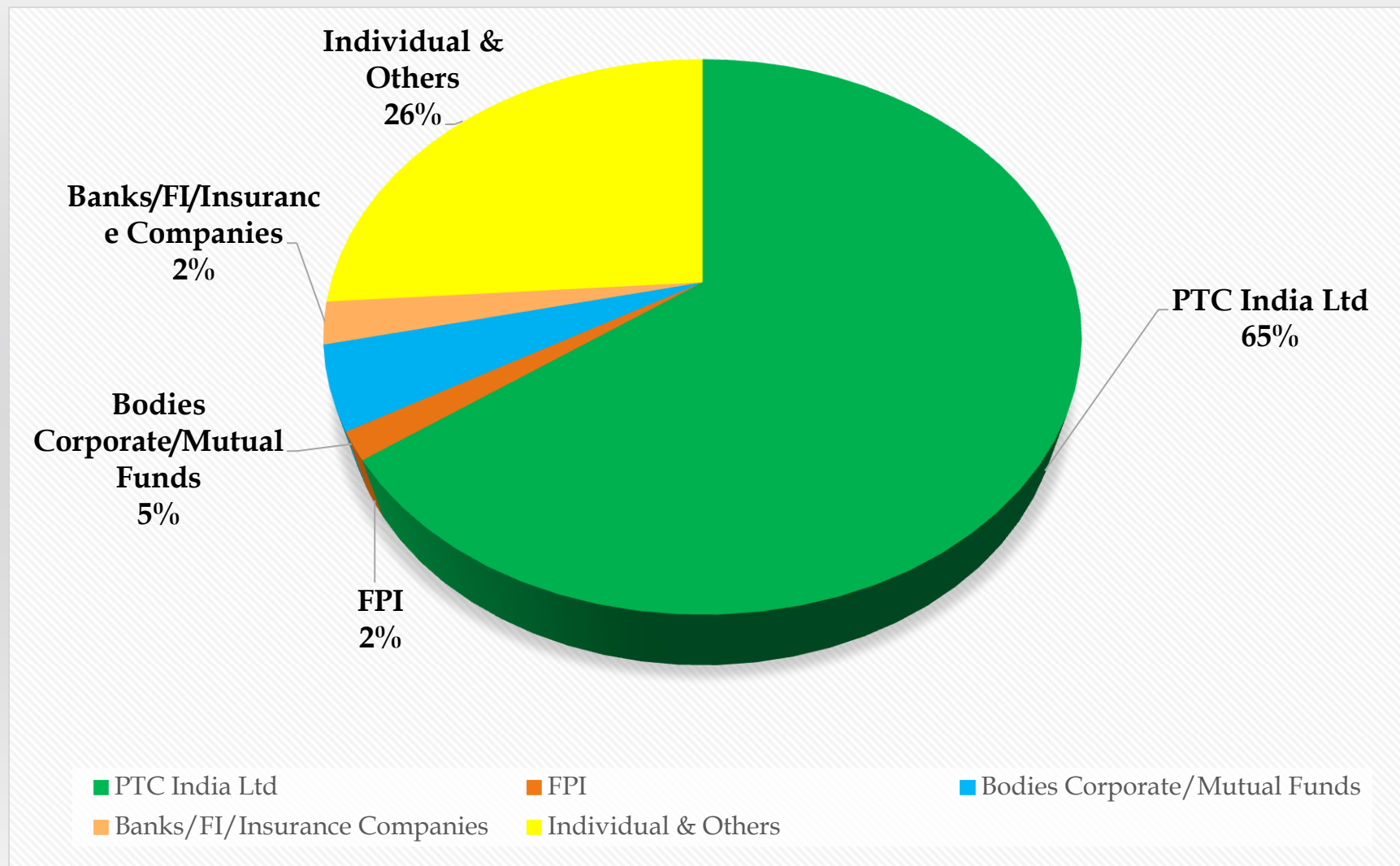


Qtr ended 31 st Mar 2019	Qtr ended 31 st Mar 2018	Shift %	Particulars (Rs. Crores)	Year ended 31 st Mar 2019	Year ended 31 st Mar 2018	Shift %
316.67	275.25	15	Interest Income	1,285.17	1,125.45	14
14.14	21.45	(34)	Other Operating Income	49.24	59.10	(17)
0.20	0.00	370	Other Income	2.1	0.6	244
331.05	296.75	12	Total Income	1,336.51	1,185.15	13
246.03	185.98	32	Interest and financial charges	945.48	685.52	38
1.30	0.00		Loss on foreign currency translation			
8.80	501.00	(98)	Provision and contingencies	60.6	609.7	(90)
17.66	11.91	48	Other operating expenses	49.45	40.35	23
273.82	698.86	(61)	Total expenses	1,055.51	1,335.58	(21)
57.23	(402.10)	(114)	Profit before tax	281.00	(150.42)	(287)
20.48	(137.42)	(115)	Tax expense (including deferred tax)	96.86	(50.19)	(293)
36.76	(264.68)	(114)	Profit after tax	184.14	(100.23)	(284)
(12.20)	(74.2)	(84)	Other comprehensive income	(33.6)	(120.7)	(72)
24.56	(338.86)	(107)	Total comprehensive income	150.53	(220.92)	(168)

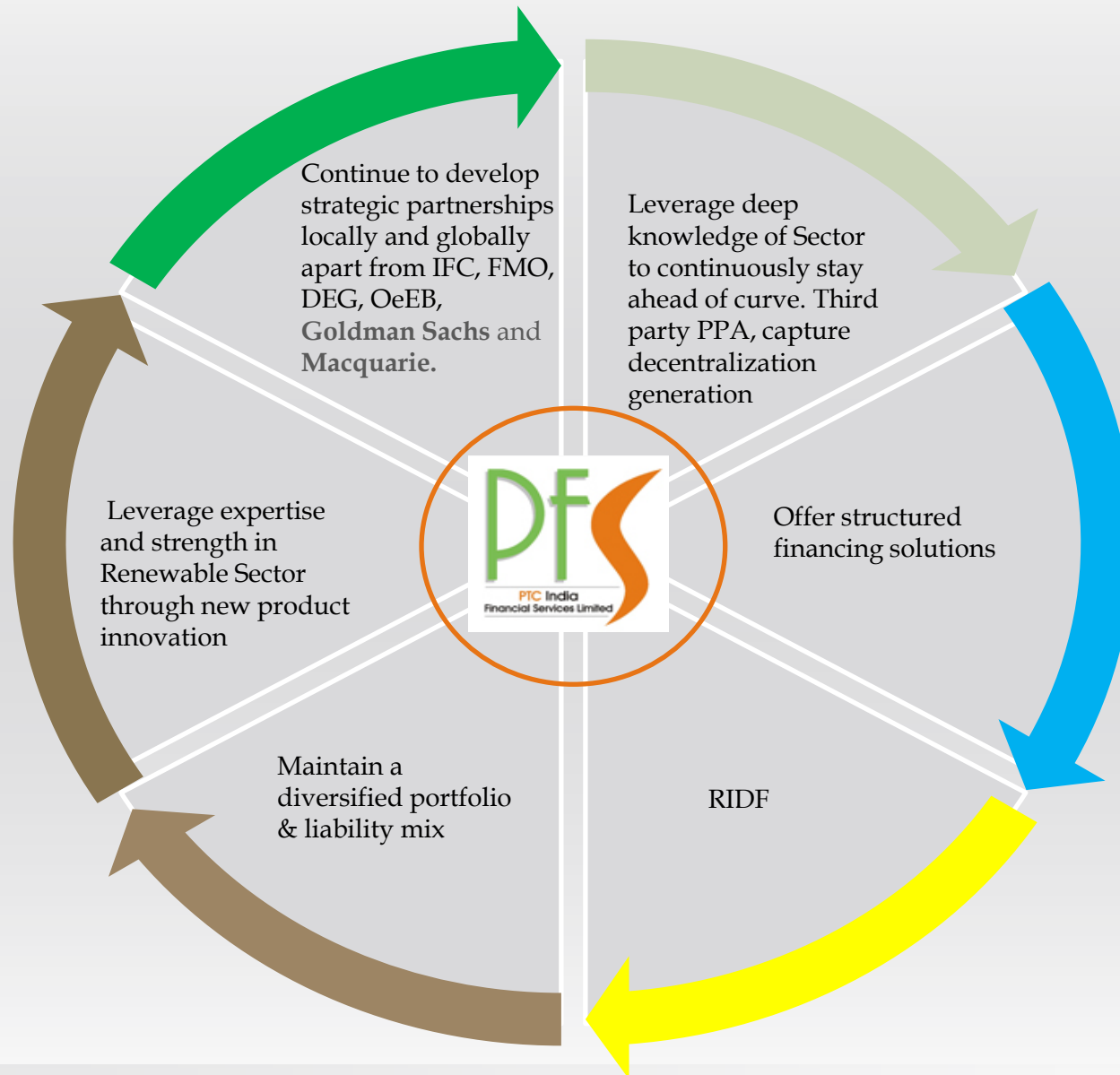
Key Indicators

Qtr ended 31 st Mar 2019	Qtr ended 31 st Dec 2018	Qtr ended 31 st Mar 2018	Particulars	Year ended 31 st Mar 2019	Year ended 31 st Mar 2018
1,352	1,316	2,563	Loan Sanctioned (Rs. Crs)	5,124	8,250
1,369	697	1,860	Loan Disbursed (Rs. Crs)	4,085	5,103
14,237	14,465	14,313	Outstanding Credit	14,237	14,313
13,321	13,390	12,817	Loan Assets (Rs. Crs)	13,321	12,816
916	1,075	1,496	Non fund based (Rs. Crs)	916	1,496
10.26	9.83	9.47	Yield including fee (%)	9.96	10.29
9.23	8.77	8.29	Cost of borrowed funds (%)	8.61	8.18
1.03	1.06	1.18	Interest Spread (%)	1.35	2.11
2.46	2.68	3.13	Net Interest Margin (%)	2.98	4.05
0.57	0.65	(1.72)	Earnings Per Share (Rs.)	2.87	0.38
13.21	10.70	11.37	Cost to Income Ratio (%)	10.30	7.92
21.55	21.67	21.19	Capital Adequacy Ratio (%)	21.55	21.19
5.28	5.32	4.38	Debt Equity Ratio (%)	5.28	4.38
7.18	8.13	(18.71)	Return on Networth (%)	9.19	1.04
0.28	0.32	(0.86)	Return on Assets (%)	1.40	0.19

Shareholding Pattern as on 31st March 2019



Way Forward





Thank You