

Q4 & FY2015 Results Presentation



Preferred financial partner across energy value chain



Results Overview

Qtr ended 31 st Mar 2015	Qtr ended 31 st Mar 2014	Shift %	Particulars (Rs. Crores)	Year ended 31 st Mar 2015	Year ended 31 st Mar 2014	Shift %
200.81	129.72	55	Interest Income	741.61	420.00	77
-	-	-	Profit on sale of equity investments	-	82.17	(100)
16.44	19.71	(17)	Other Operating Income	60.27	43.97	37
217.25	149.43	45	Total Income	801.88	546.14	47
111.05	64.98	71	Interest and financial charges	400.93	208.38	92
3.49	(0.27)	(1,401)	Loss on foreign currency translation	16.26	12.57	29
65.19	8.89	633	Provisions	113.93	19.32	490
7.48	6.13	22	Other operating expenses	25.47	21.00	21
187.21	79.73	135	Total expenses	556.59	261.27	113
30.04	69.70	(57)	Profit from operation (before other income)	245.29	284.87	(14)
0.00	0.01	(43)	Other Income	0.02	0.02	(20)
30.04	69.71	(57)	Profit before tax	245.31	284.89	(14)
14.23	23.34	(39)	Tax expense (including deferred tax)	84.44	77.17	9
15.81	46.37	(66)	Profit after tax	160.87	207.72	(23)

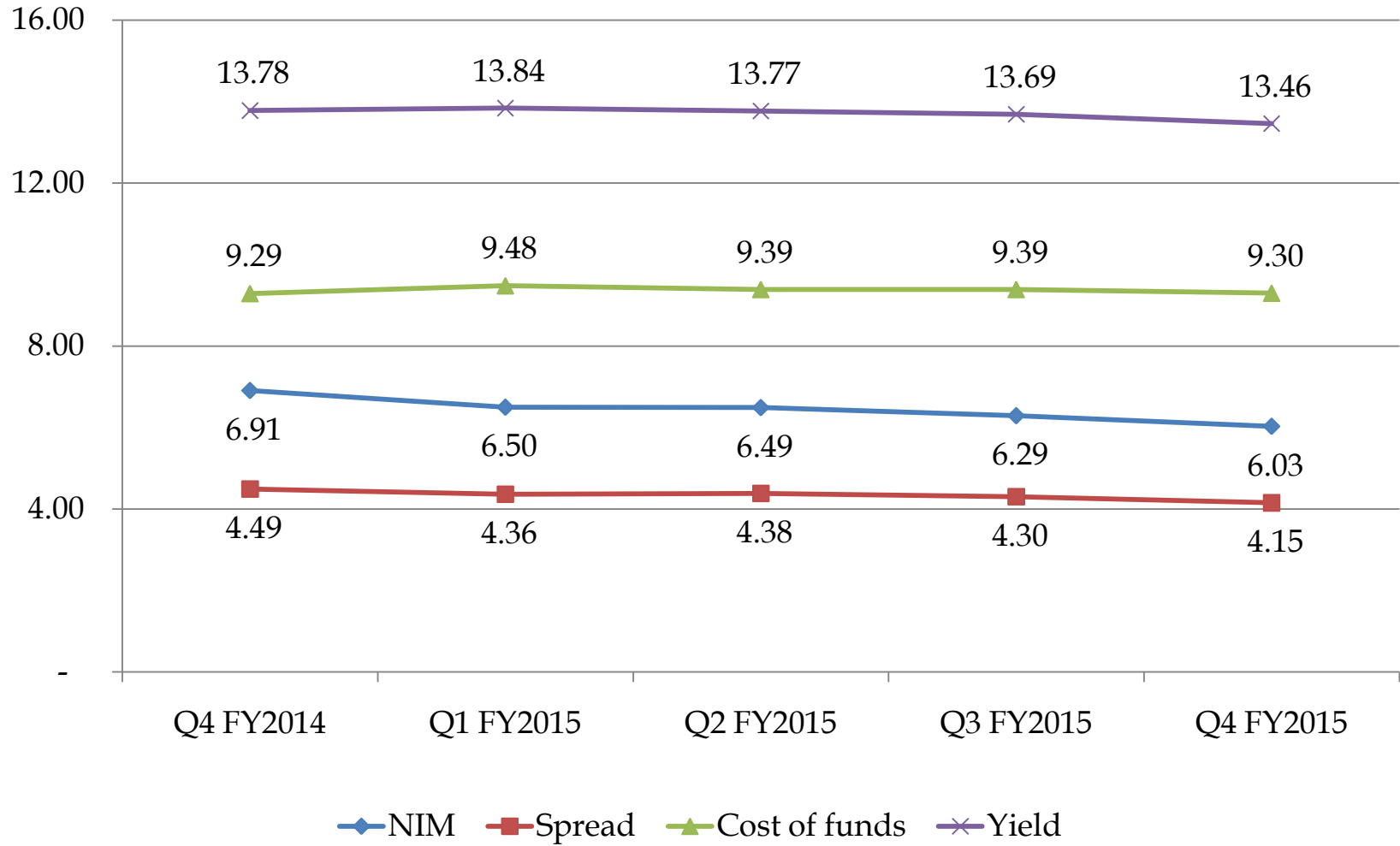
Key Indicators

Qtr ended 31 st Mar 2015	Qtr ended 31 st Dec 2014	Qtr ended 31 st Mar 2014	Particulars	Year ended 31 st Mar 2015	Year ended 31 st Mar 2014
550	2,354	1,015	Loan Sanctioned (Rs. Crs)	4,112	2,520
835	661	1,858	Loan Disbursed (Rs. Crs)	2,493	3,071
6,379	5,883	4,974	Loan Assets (Rs. Crs)	6,379	4,974
13.46	13.69	13.78	Yield on Loan Assets (%)	13.71	13.64
9.30	9.39	9.29	Cost of borrowed funds (%)	9.38	9.07
4.15	4.30	4.49	Interest Spread (%)	4.33	4.57
6.03	6.29	6.91	Net Interest Margin (%)	6.30	6.92
0.28	0.97	0.82	Earnings Per Share (Rs.)	2.86	3.70
7.27	9.00	7.22	Cost to Income Ratio (%)	6.62	6.65
23.71	25.94	25.23	Capital Adequacy Ratio (%)	23.71	25.23
3.56	3.24	2.75	Debt Equity Ratio (%)	3.56	2.75
4.39	14.91	13.61	Return on Networth (%)	11.55	15.73
0.23	0.85	0.86	Return on Assets (%)	2.38	3.84

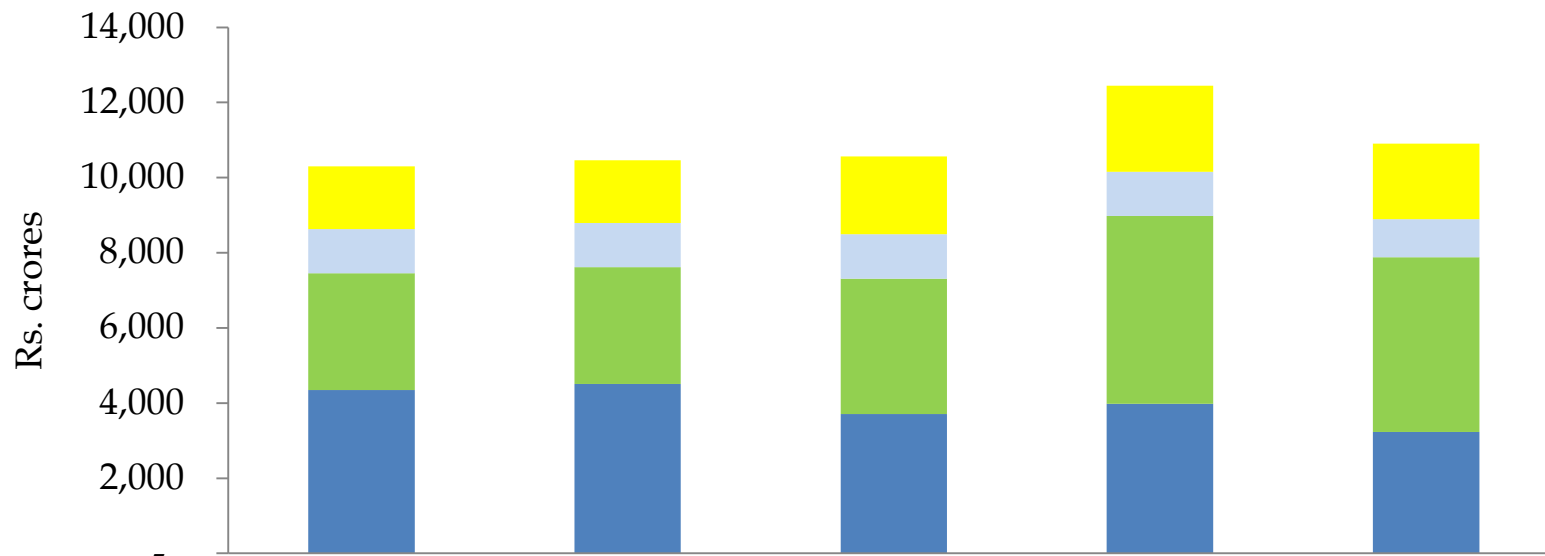
Balance Sheet

Equity and Liabilities (Rs. in Crores)	As at 31 st March 2015	As at 31 st March 2014	Assets (Rs. in Crores)	As at 31 st March 2015	As at 31 st March 2014
Shareholders' funds			Non-current assets		
Share capital	562.08	562.08	Fixed assets	22.05	25.31
Reserves and surplus	875.09	786.81	Non-current investments	339.90	401.02
Non-current liabilities			Long-term loans & advances	5,485.36	4,530.78
Long-term borrowings	3,764.74	2,352.30	Other non-current assets	34.69	39.23
Deferred tax liab. (net)	7.96	24.87	Current assets		
Long-term provisions	68.10	28.84	Trade receivables	0.94	0.26
Current liabilities			Cash and cash equivalents	22.56	33.44
Short-term borrowings	1,159.86	1,417.30	Short-term loans & advances	208.30	165.97
Trade payables	3.21	3.32	Other current assets	636.20	217.75
Other current liabilities	241.44	172.45	Total assets	6,750.01	5,413.76
Short-term provisions	67.51	65.79			
Total liabilities	6,750.01	5,413.76			

NIMs driven by optimal mix of funds

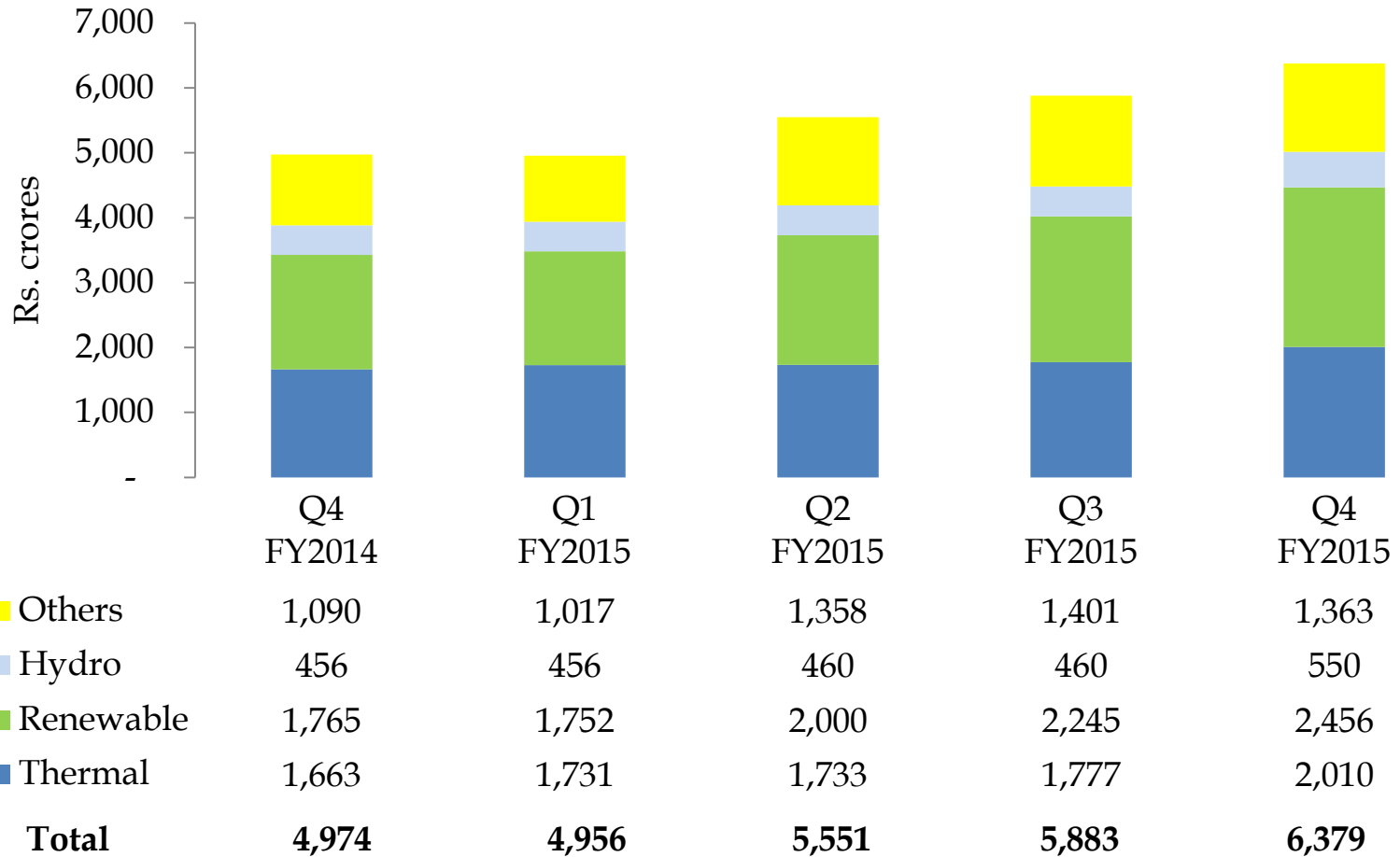


Cumulative Debt Sanctioned



	Q4 FY2014	Q1 FY2015	Q2 FY2015	Q3 FY2015	Q4 FY2015
Others	1,668	1,668	2,070	2,293	2,012
Hydro	1,179	1,179	1,179	1,179	1,010
Renewable	3,110	3,110	3,607	4,996	4,653
Thermal	4,346	4,506	3,706	3,981	3,233
Total	10,303	10,463	10,562	12,449	10,908

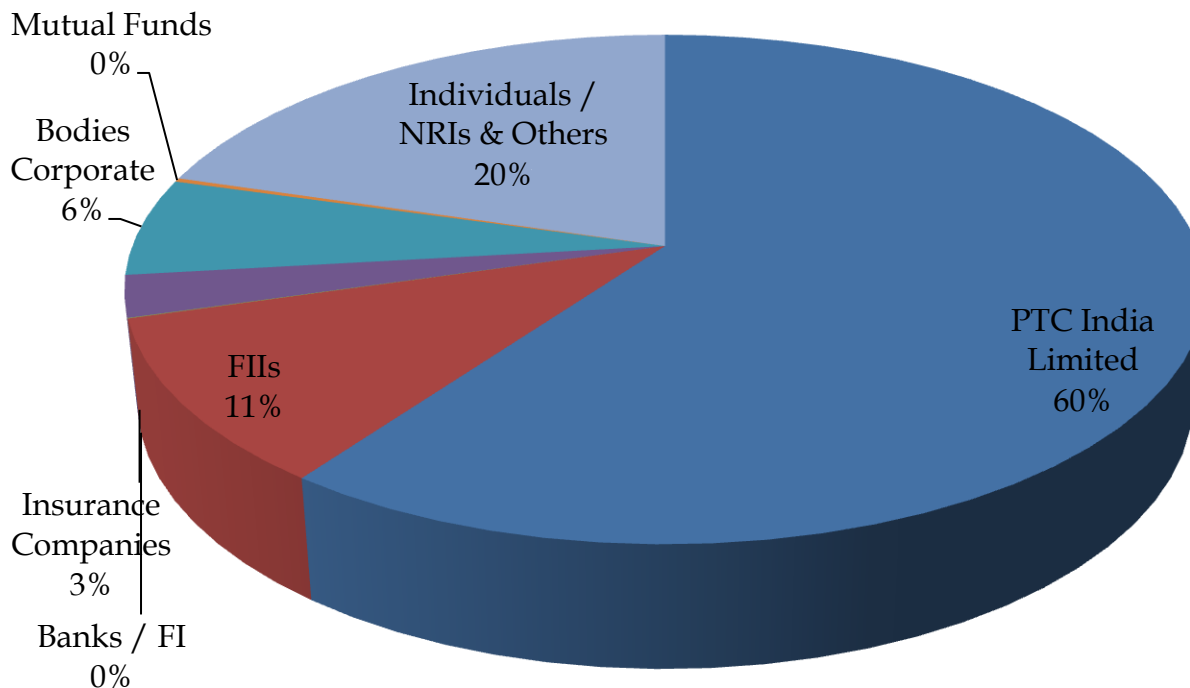
Debt Outstanding



Status of significant equity investments

Project	Capacity (MW)	Outstanding as at 31 st March 2015 (Rs. crore)	Investment Status
Indian Energy Exchange Limited	N.A.	1.52	<ul style="list-style-type: none"> Operational since June 2008. PFS holds 5% on fully diluted basis in the Company.
Ind Barath Energy (Utkal) Limited	700	105.00	<ul style="list-style-type: none"> Project execution is at advanced stage and is expected to be commissioned in current year.
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 for the entire amount.
Total		301.02	

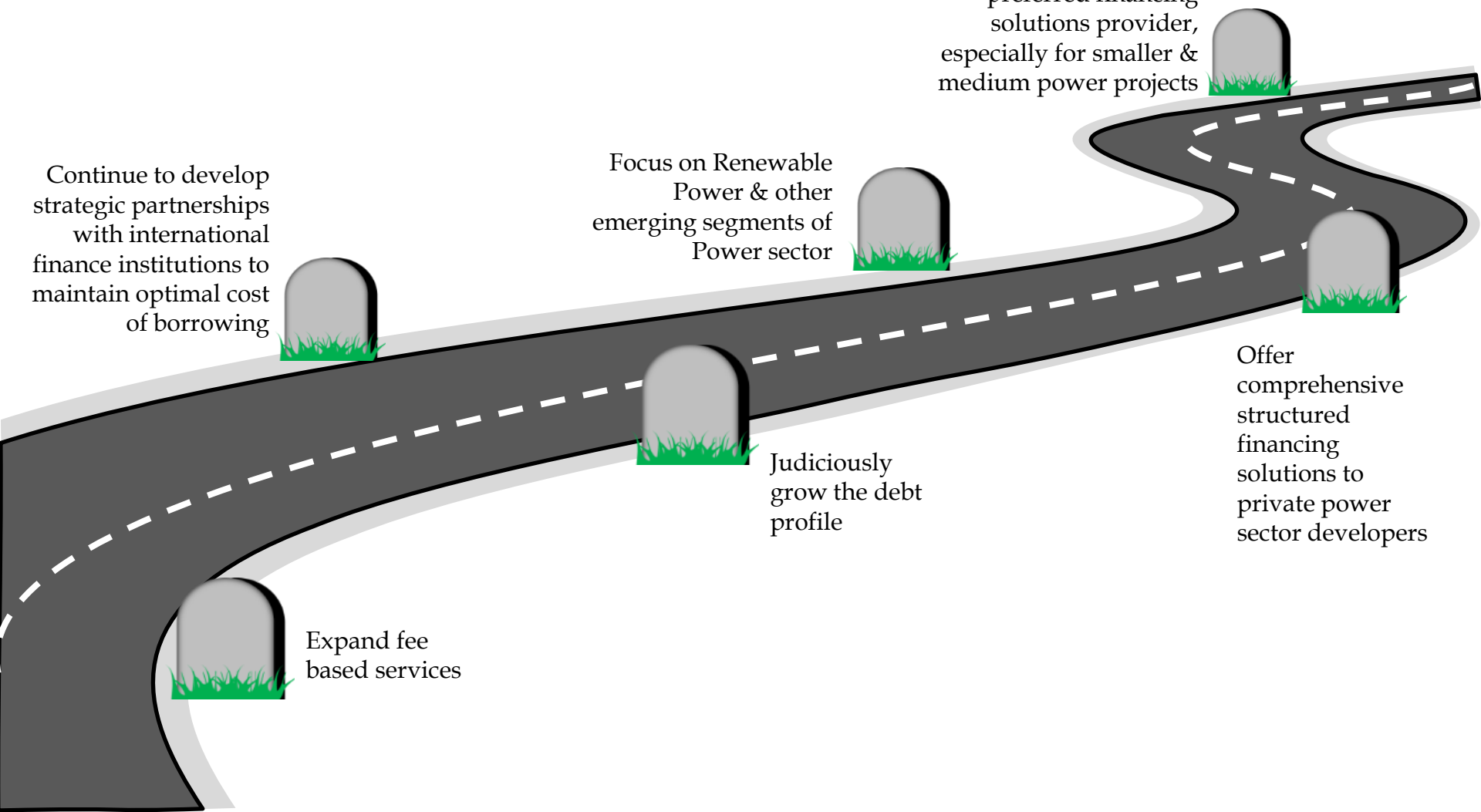
Shareholding as at 31st March 2015



Top 10 shareholders as at 31st March 2015

Name	% Equity	Name	% Equity
PTC India Limited	60.00	Tarra Fund	0.64
Macquarie Bank Limited	5.60	Dimensional Emerging Markets Value Fund	0.61
Life Insurance Corporation Of India	2.43	Ruia International Holding Company Private Limited	0.48
Copthall Mauritius Investment Limited	1.41	MV SCIF Mauritius	0.33
Bajaj Allianz Life Insurance Company Limited	1.26	The Emerging Markets Small Cap Series of DFA Investment Company	0.33

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



Judiciously grow the debt profile



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



Offer comprehensive structured financing solutions to private power sector developers



Expand fee based services



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