

Q2 & 6M FY2016 Results Presentation

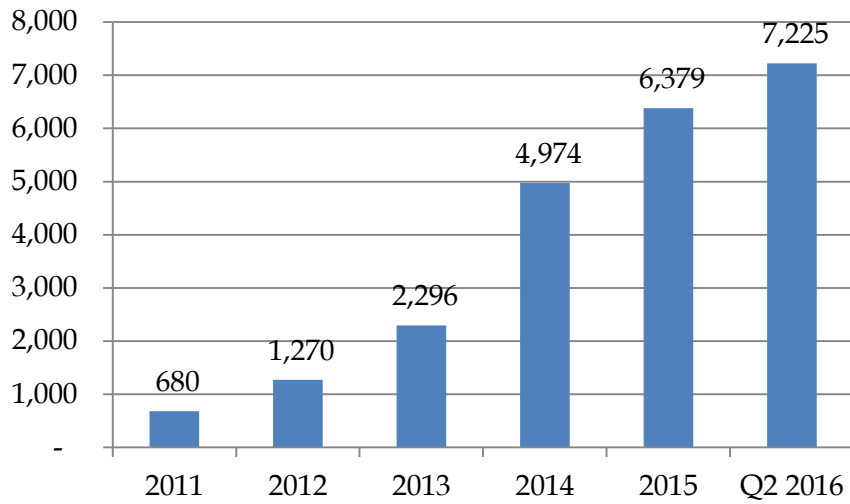


Preferred financial partner across energy value chain

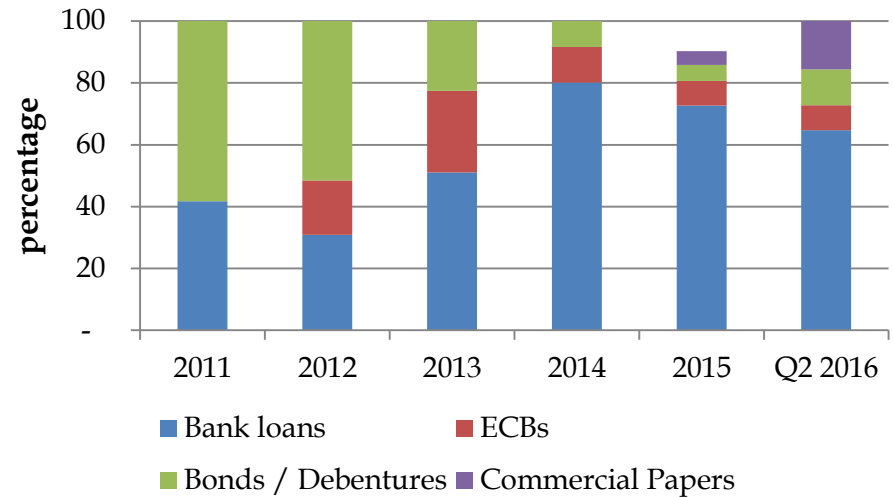


Operational Performance Highlights – Q2 & H1FY16

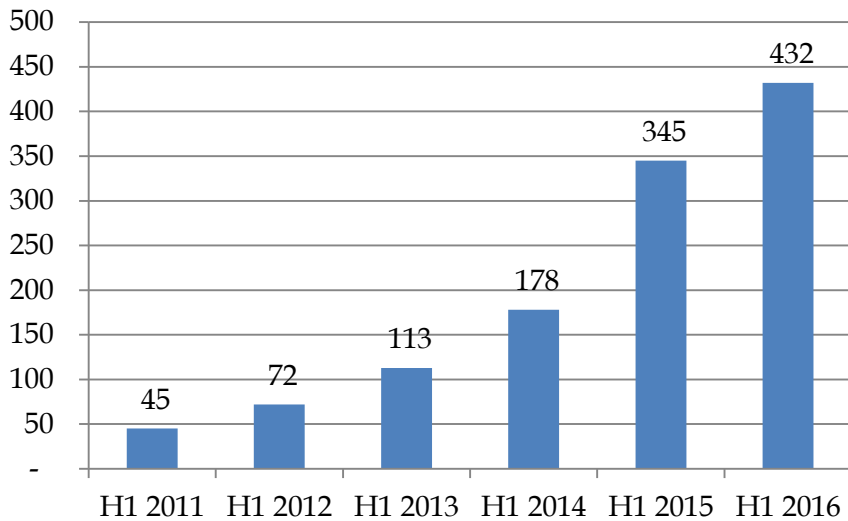
Loan Assets



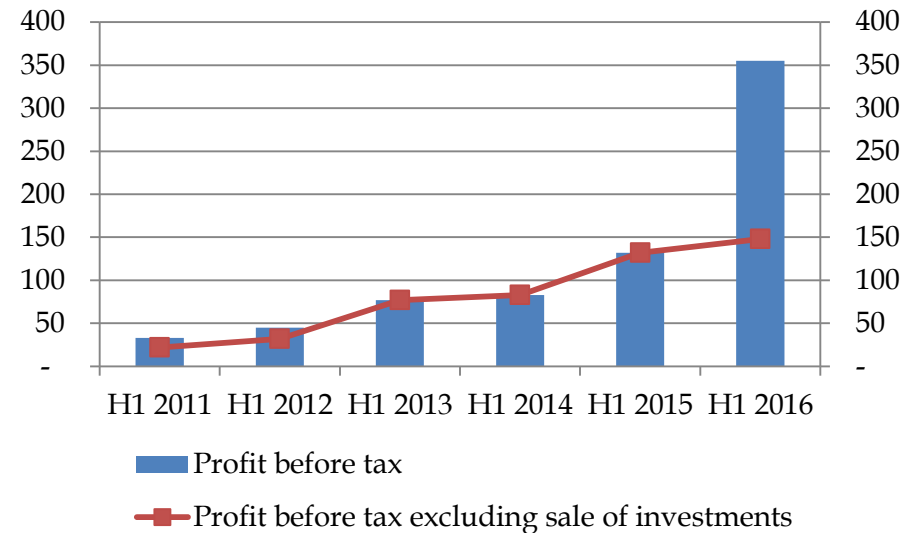
Trend in Borrowings mix



Interest Income



Trend in Profit



Results Overview

Qtr ended 30 th Sep 2015	Qtr ended 30 th Sep 2014	Shift %	Particulars (Rs. Crores)	Half year ended 30 th Sep 2015	Half year ended 30 th Sep 2014	Shift %	Year ended 31 st Mar 2015
214.04	177.79	20	Interest Income	432.03	345.43	25	741.61
206.93	-	100	Profit on sale of equity investments	206.93	-	100	-
21.31	21.60	(1)	Other Operating Income	29.92	27.19	10	60.27
442.29	199.39	122	Total Income	668.87	372.61	80	801.89
119.91	94.38	27	Interest and financial charges	240.47	184.07	31	400.93
7.03	4.33	62	Loss on foreign currency translation	11.67	7.21	62	16.26
47.08	34.64	36	Provisions	48.29	37.71	28	113.93
6.92	5.81	19	Other operating expenses	13.26	11.26	18	25.47
180.94	139.17	30	Total expenses	313.69	240.25	31	556.59
261.35	60.22	334	Profit from operation (before other income)	355.19	132.37	168	245.29
0.00	0.01	(32)	Other Income	0.01	0.01	(35)	0.02
261.35	60.23	334	Profit before tax	355.20	132.38	168	245.31
50.10	22.10	127	Tax expense (including deferred tax)	82.58	42.12	96	84.44
211.25	38.13	454	Profit after tax	272.62	90.26	202	160.88

Key Indicators

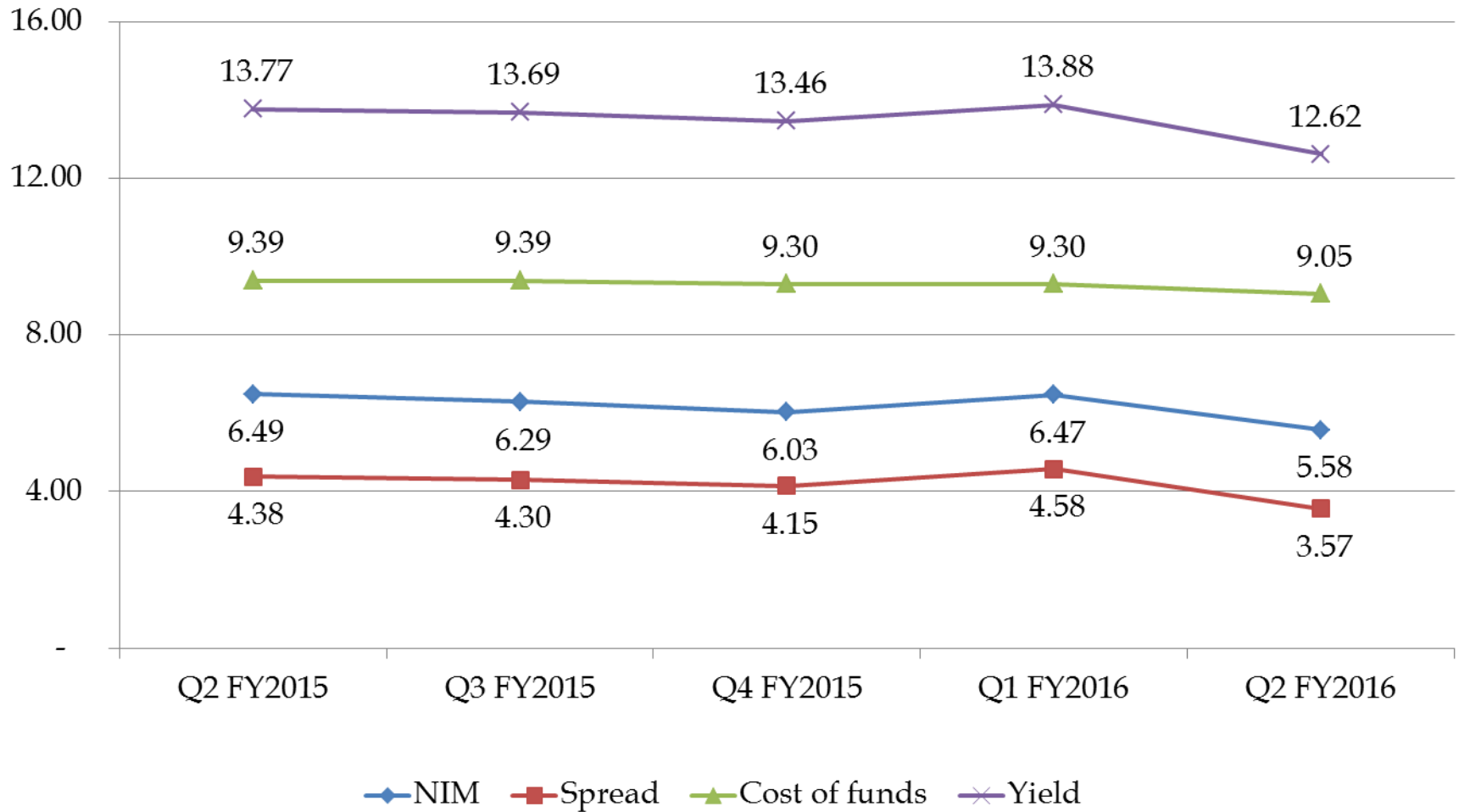
Qtr ended 30 th Sep 2015	Qtr ended 30 th Jun 2015	Qtr ended 30 th Sep 2014	Particulars	Half year ended 30 th Sep 2015	Half year ended 30 th Sep 2014	Year ended 31 st Mar 2015
1,901	954	1,049	Loan Sanctioned (Rs. Crs)	2,855	1,209	4,112
684	515	796	Loan Disbursed (Rs. Crs)	1,199	997	2,493
7,225	6,582	5,551	Loan Assets (Rs. Crs)	7,225	5,551	6,379
12.62	13.88	13.77	Yield on Loan Assets (%)	13.23	13.80	13.71
9.05	9.30	9.39	Cost of borrowed funds (%)	9.18	9.43	9.38
3.57	4.58	4.38	Interest Spread (%)	4.05	4.38	4.33
5.58	6.47	6.49	Net Interest Margin (%)	6.01	6.50	6.30
3.76	1.09	0.68	Earnings Per Share (Rs.)	4.85	1.61	2.86
6.38	6.25	5.77	Cost to Income Ratio (%)	6.32	6.21	6.62
25.16	23.34	26.80	Capital Adequacy Ratio (%)	25.16	26.80	23.71
3.33	3.53	3.09	Debt Equity Ratio (%)	3.33	3.09	3.56
52.44	16.78	10.67	Return on Networth (%)	34.67	12.94	11.55
2.81	0.88	0.64	Return on Assets (%)	3.63	1.51	2.38

Balance Sheet

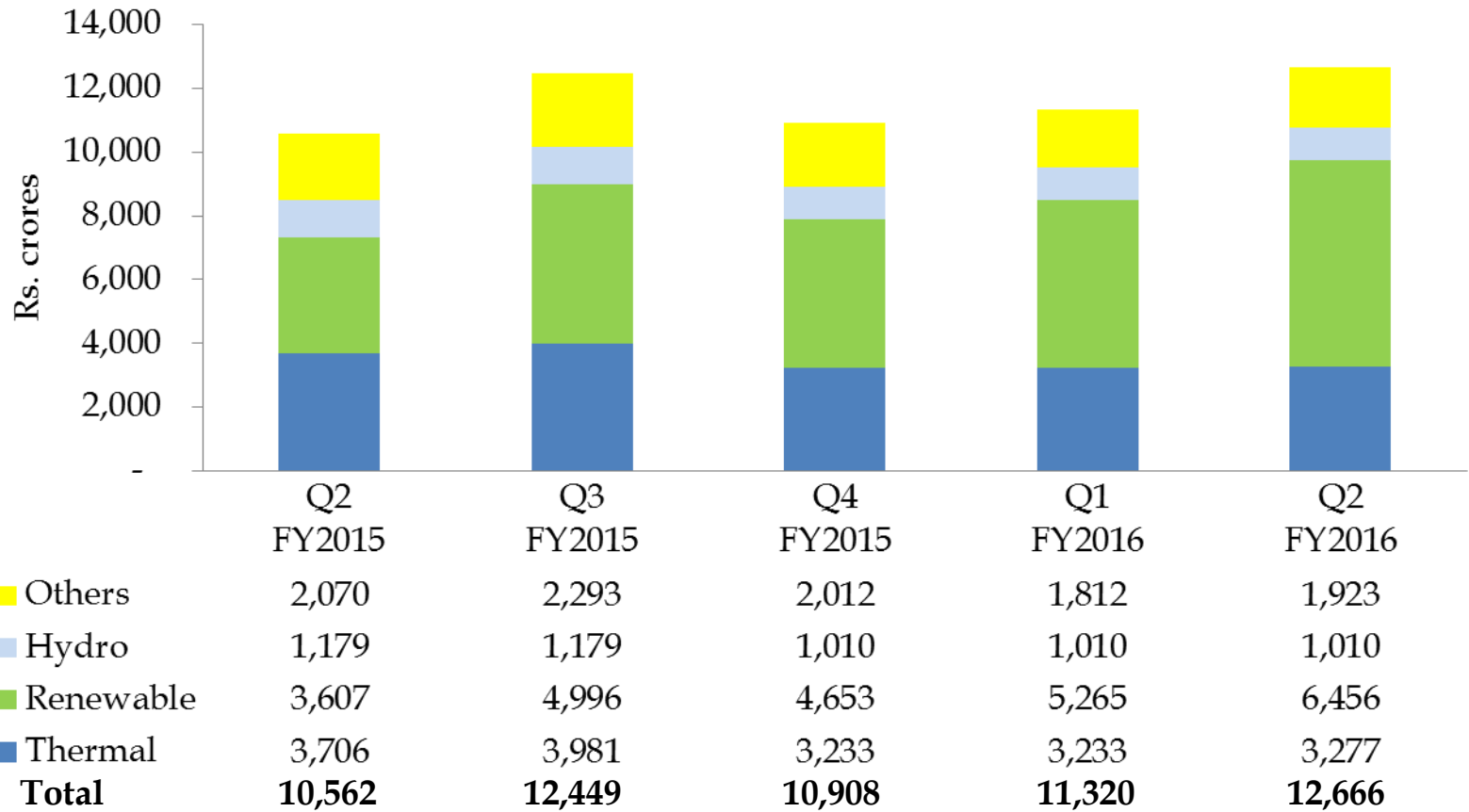
Equity and Liabilities (Rs. in Crores)	As at 30 th Sept 2015	As at 31 st March 2015
Shareholders' funds		
Share capital	562.08	562.08
Reserves and surplus	1,137.58	875.09
Non-current liabilities		
Long-term borrowings	4,214.84	3,764.74
Deferred tax liab. (net)	-	7.96
Long-term provisions	57.10	68.10
Current liabilities		
Short-term borrowings	1,225.04	1,159.86
Trade payables	3.58	3.21
Other current liabilities	305.55	241.44
Short-term provisions	0.05	67.51
Total liabilities	7,505.82	6,750.01

Assets (Rs. in Crores)	As at 30 th Sept 2015	As at 31 st March 2015
Non-current assets		
Fixed assets	20.17	22.05
Non-current investments	234.90	339.90
Deferred Tax Assets	1.90	-
Long-term loans & advances	6,048.82	5,485.36
Other non-current assets	33.03	34.69
Current assets		
Trade receivables	7.80	0.94
Cash and cash equivalents	55.19	22.56
Short-term loans & advances	216.47	208.30
Other current assets	887.53	636.20
Total assets	7,505.82	6,750.01

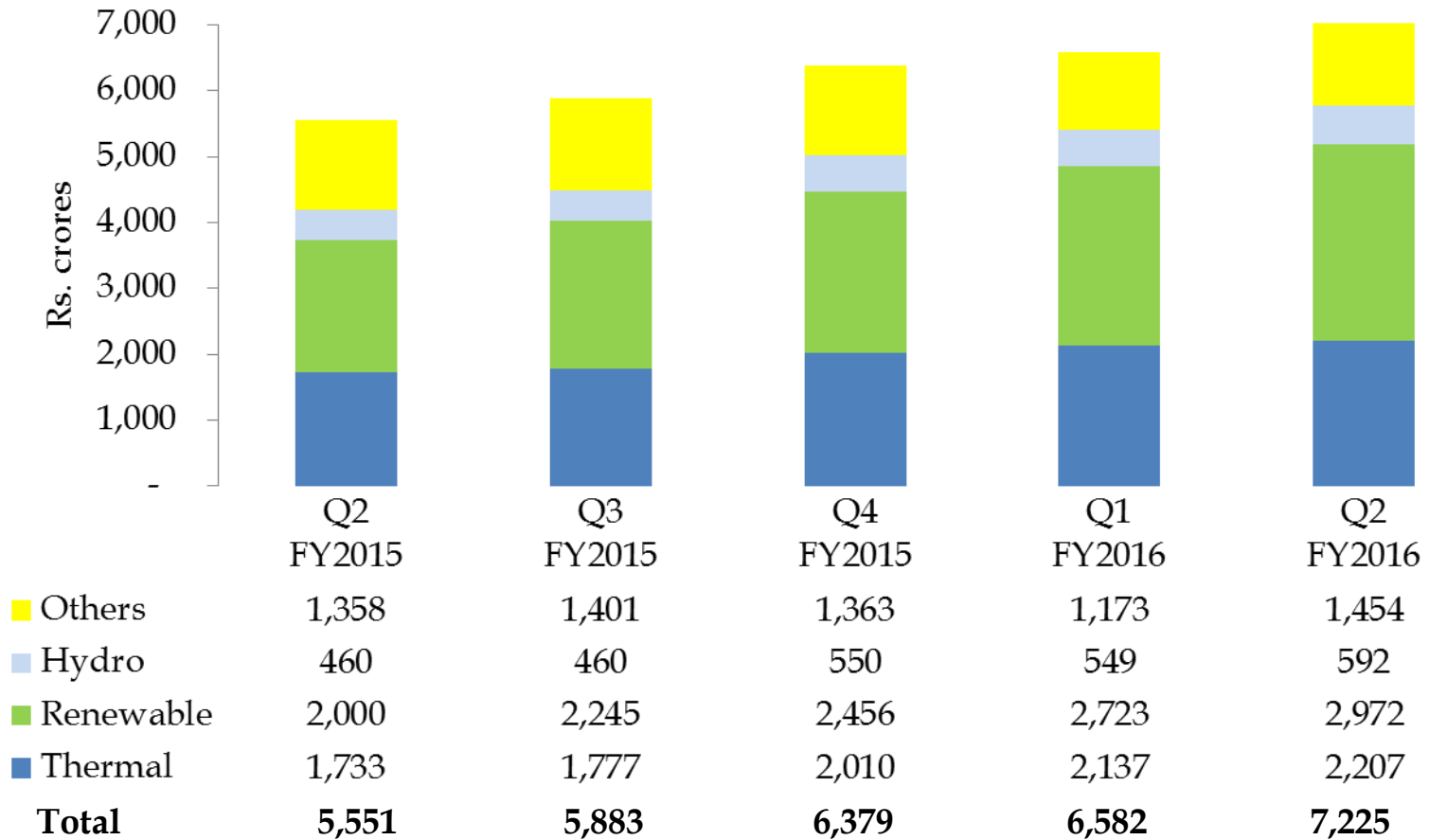
NIMs driven by optimal mix of funds



Cumulative Debt Sanctioned



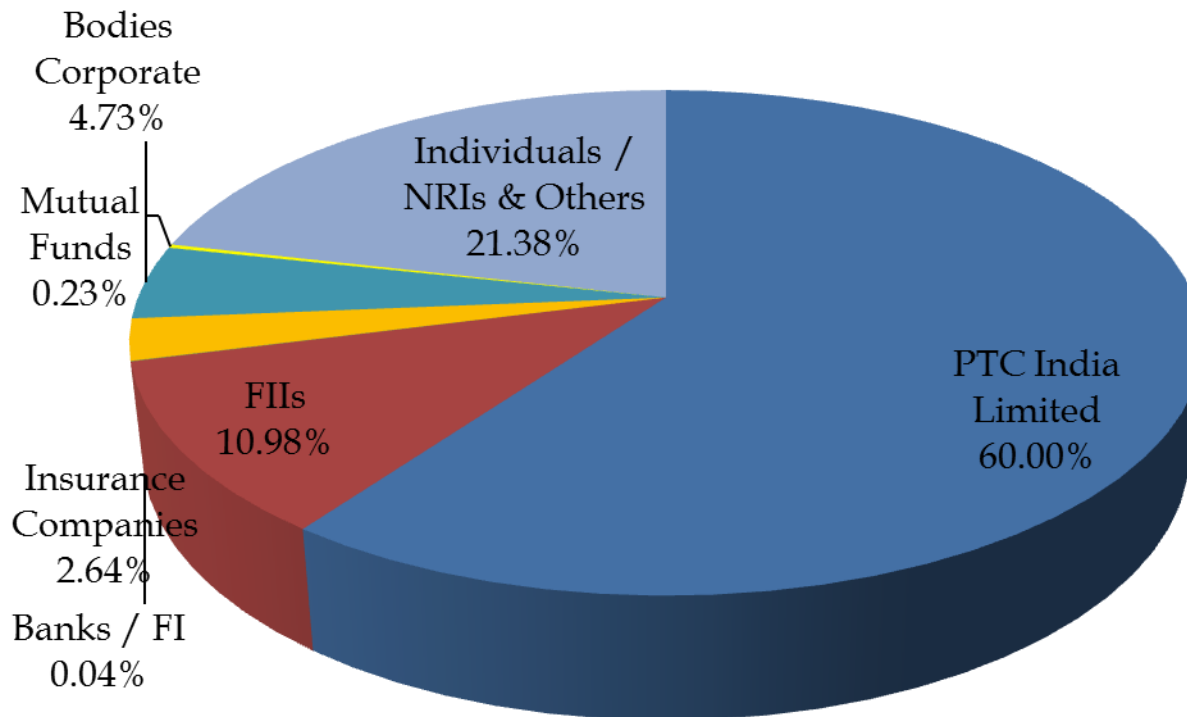
Debt Outstanding



Status of significant equity investments

Project	Capacity (MW)	Outstanding as at 30 th Sep 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.
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		196.02	

Shareholding as at 30th September 2015



Top 10 shareholders as at 30th Sept 2015

Name	% Equity	Name	% Equity
PTC India Limited	60.00	Dimensional Emerging Markets Value Fund	0.64
Macquarie Bank Limited	5.60	Tarra Fund	0.55
Life Insurance Corporation Of India	2.43	The Emerging Markets Small Cap Series of DFA Investment Company	0.36
Copthall Mauritius Investment Limited	1.41	Progressive India Fund	0.31
Bajaj Allianz Life Insurance Company Limited	0.96	GAM Star India Equity	0.30

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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