

Press Release

New Delhi, 17th May 2012

PTC India Financial Services Limited (PFS) records total revenue of ₹116.06 crores and Profit after tax (PAT) of ₹63.27 crores in Q4 FY12

1. PFS has recorded total revenue of ₹116.06 crores in Q4 FY12 compared to ₹26.35 crores in Q4 FY11. PAT increased to ₹63.27 crores in Q4 FY12 compared to ₹5.81 crores in Q4 FY11.
2. Total revenue for the FY12 increased to ₹307.20 crores compared to ₹108.85 crores in FY11 and PAT increased to ₹154.04 crores in FY12 compared to ₹37.03 crores in FY11.
3. PAT for the current year includes gain on sale of equity investments amounting to ₹105.09 crores compared to ₹9.98 crores during FY11. PAT from other operating activities during the year increased by 81% to ₹48.95 crores from ₹27.05 crores during FY11.
4. During Q4 FY12, PFS concluded the sale of its part stake in Indian Energy Exchange Limited and has realized a gain of ₹66.51 crores on stake sale. Excluding the gain on sale of investment and tax thereon, PAT amounts to ₹10.43 crores for Q4 FY12 compared to ₹5.81 crores in Q4 FY11.
5. There are nil NPAs as at 31st March 2012, and return on assets (ROA) for Q4 FY12 is 3.22%, on the expanded capital base post IPO proceeds of ₹352.70 crores on the last day of the preceding financial year. ROA for year ended 31st March 2012 is 7.84% compared to 2.18% for the corresponding previous year. Earnings per share for FY12 is ₹2.74 compared to ₹0.85 for FY11.
6. The Net Interest Margin (NIM) stands at 8.79% for Q4 FY12 and cost of funds at 9.89%. The NIM and cost of funds for Q4 FY11 were 5.38% and 10.63% respectively. Net Interest Income considered for NIM does not include interest income of ₹3.36 crores during Q4 FY12 on fixed deposits of temporary surplus funds.



7. Despite toughening of the interest rates in the market, PFS has been able to keep cost of funds lower to remain competitive. The Company has secured ECB funding of USD 76 million out of which only USD 26 million was drawn down in FY12. Another drawdown of USD 25 million was made during April 2012 and subsequent drawl of ECB funds in FY13 may further reduce our cost of funds. During Q4 FY12, the Company has raised ₹159.60 crores by way of long term tax saving secured Infrastructure Bonds
8. The total effective debt sanction as at the end of FY12 aggregated to ₹6,335 crores compared to ₹3,334 crores at the end of FY11, recording growth of 90%. The Company has sanctioned loans aggregating to ₹1,437 crores during Q4 FY12 and ₹3,517 crores during entire FY 2012 compared to ₹1,678 crores in entire FY11. Post FY12 till date, PFS has further sanctioned loans aggregating to ₹917 crores to 6 power projects. The outstanding debt as at the end of FY12 was ₹1,266 crores compared to ₹680 crores as at the end of FY11, recording growth of 86%.

About PFS

PFS is an Indian non-banking finance company promoted by PTC India Limited. Company offers an integrated suite of financial services with a focus on infrastructure development, which includes debt (short term and long term) financing and making equity investments in, private sector Indian companies in the entire energy value chain. PFS also provides fee based syndication and other services as well as carbon credit financing against Certified Emissions Reduction (CER). It received the Infrastructure Finance Company (“IFC”) status in FY11.

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