

**WE BRING LIFELINE TO**

**CLEAN, SUSTAINABLE INFRASTRUCTURE**





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# PFS at a glance

**DIVERSIFYING INTO..**  
 Sunshine sectors like  
 Electric Vehicle Mobility (350 EV),  
 Water Treatment Projects (362 million liters per day),  
 Renewable Projects (around 15,000 MW),  
 Power Transmission,  
 Waste Management Facility etc.

**SANCTIONS FOR H1FY23**  
**Rs. 1,160 Crore**

**CAPITAL ADEQUACY RATIO FOR H1FY23**  
**31.74%**

**DEBT TO EQUITY FOR H1FY23**  
**2.38**

**NET INTEREST MARGIN FOR H1FY23**  
**4.28%**

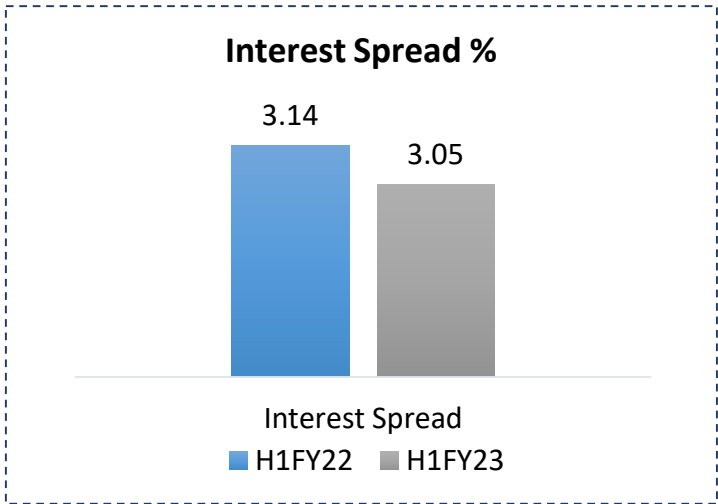
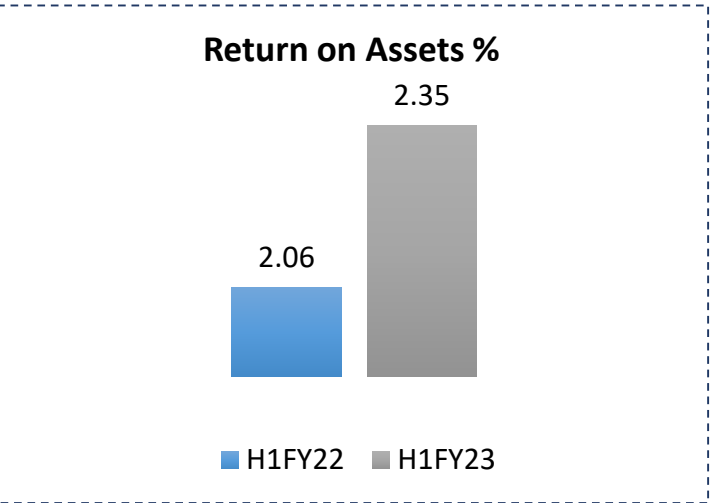
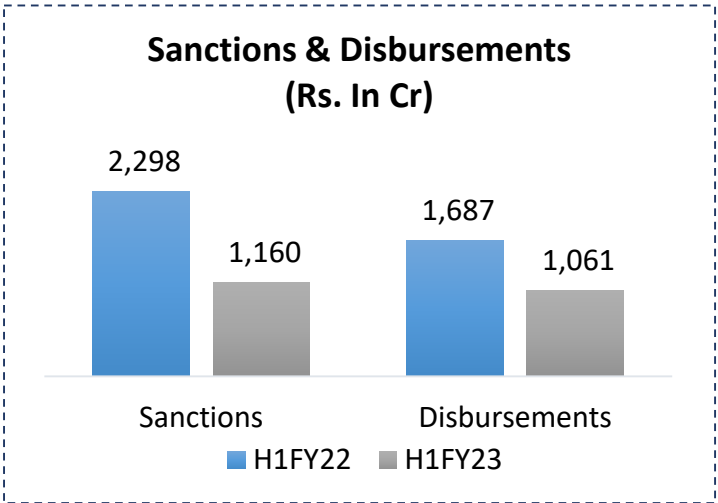
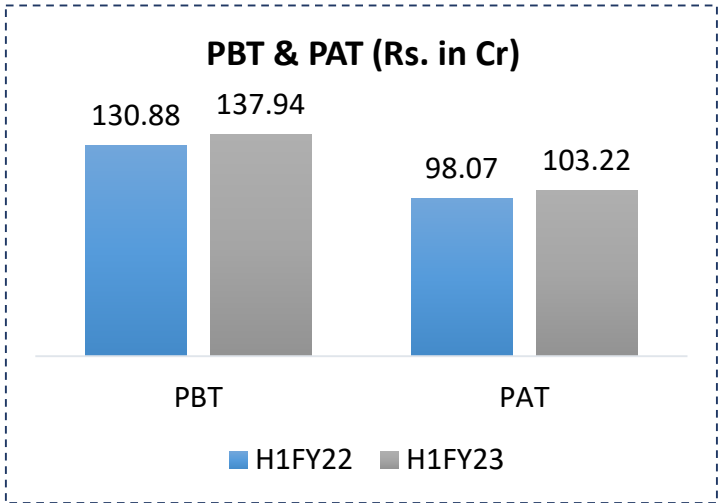
**DISBURSEMENTS FOR H1FY23**  
**Rs. 1,061 Crore**

Facilities	CRISIL	ICRA	CARE
NCD / Bonds	CRISIL A+ / Watch Developing	ICRA A+ / Watch with Negative implication	CARE A+ /Negative
Long Term Loan	CRISIL A+ / Watch Developing	ICRA A+ / Watch with Negative implication	CARE A+ /Negative
Short Term Loan	-	ICRA A1+ / Watch with Negative implication	CARE A1+
Commercial Paper	CRISIL A1+ / Watch Developing	ICRA A1+ / Watch with Negative implication	-





# Quarterly Snapshot



- PFS has provided financial assistance for renewable projects of around **15,000 MW** with carbon abatement of **25 million** tonnes per annum - a total of **125 million** tonnes of CO2 considering average project life of **5 years** and further in **362 million liter** water preservation per day. We envisage yourself as major contributor to protect and preserve our environment with pollution reduction.





# About PFS

**PTC India Financial Services Limited (PFS)** is an infrastructure finance company which provides a vast array of services to the entities in energy value chain. The Company invests in equity and/or extending debt to power projects in generation, transmission, distribution, and fuel sources, fuel related infrastructure, equipment manufacturers and engineering, procurement and construction (EPC) contractors, renewables, transmission, road HAM, annuity projects, e-mobility projects, other sustainable infrastructure projects and other economic strategy sectors. PFS also offers long-term and short-term loans, in addition to providing both fund and non-fund-based financial assistance as debt or structured debts. The Company believes in building a sustainable future and provides fund based/non-fund based financial services to green and brown field projects to help them grow and gain foothold in the industry.



## VISION

“To be the most preferred financial partner in sustainable infrastructure value chain.”



## MISSION

“To partner and forge strong relationships with credible stakeholders to provide complete financial solutions- equity, debt and other financial services for all links in sustainable infrastructure value chain and other related infrastructure sectors.”

01



Incorporated in **2006**

03



Professionals **~50**

(Backed by team of advisors / consultants having rich industry experience)

05



Market Cap  
**Rs. 1,114 Crore**

02



Listed on **BSE & NSE**

04



PAT (As of H1FY23)  
**103.22 Crore**





# Management Outlook



**PFS is focused on its stance of progressive growth and stability through the enhancement of its products and quality of the portfolio.**

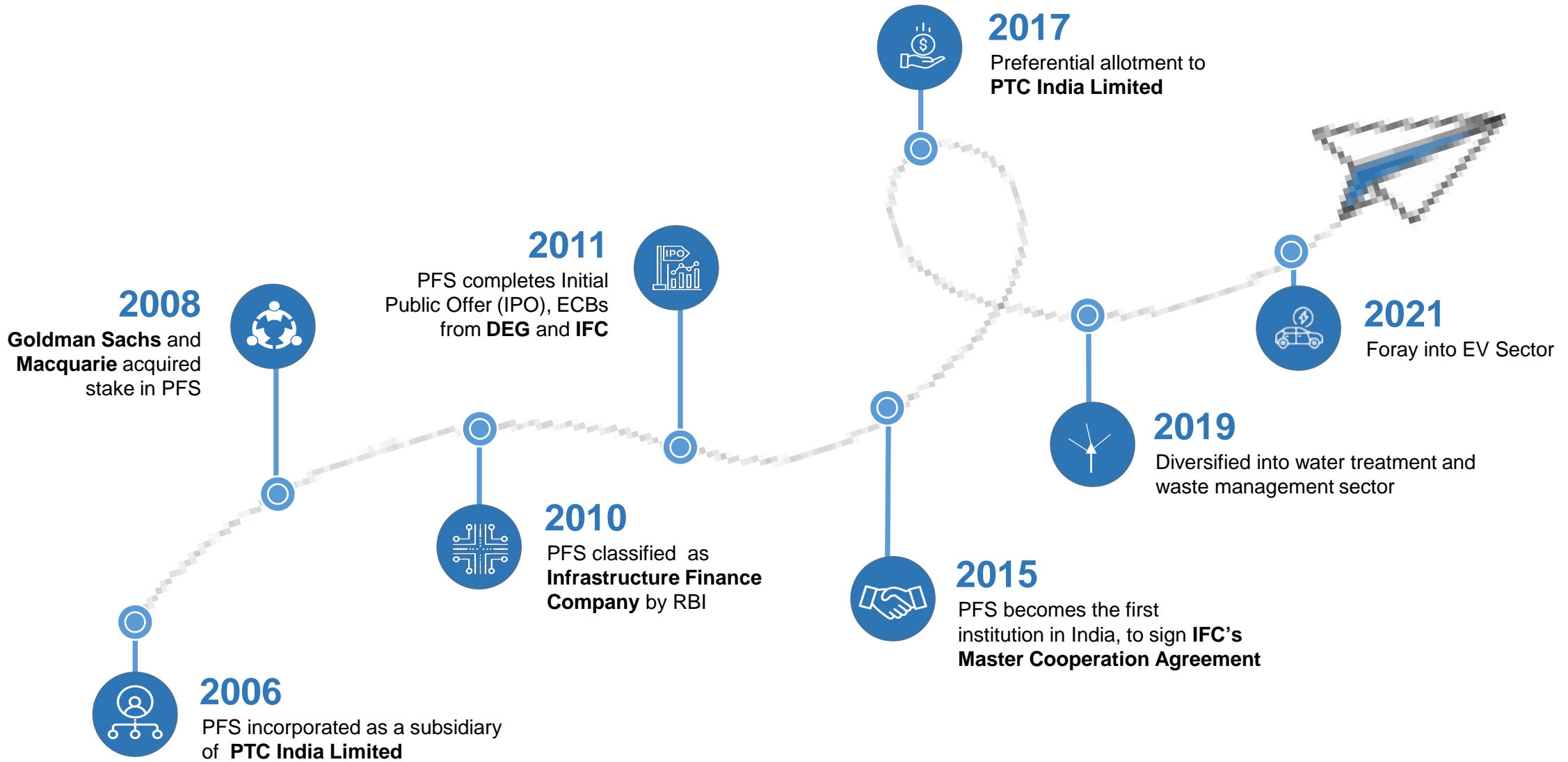
We are focused to sustainable green infrastructure finance, sunshine sectors and retail green financing. This reiterates our resolve of achieving sustainable growth and contribute towards a better environment. The Company has rendered financial assistance to renewable projects of around 15,000 MW with carbon abatement of 25 million tones per annum.

Our operational performance have improved significantly as we are in a very comfortable position to gear up our growth and expansion plans.





# Milestones Over The Years





# Our Purpose

We extend our support to  
**FINANCE ENVIRONMENT-FRIENDLY  
PROJECTS**  
which contribute towards







# Products & Services

PFS offers various investment and financing products/solutions to infrastructure and power projects, the details are illustrated in the graphic below:



## Debt Financing

PFS provides debt finance in the form of Long Term Loan, Short Term Loan as well as Bridge Financing to the projects in the entire energy value chain i.e. from power generation projects to transmission and distribution projects, fuel sources and to the related infrastructure. In addition, it also provides **Mezzanine finance, last mile finance, equity financing, structured loans, gap financing etc.** There are various factors considered for the debt assistance to any particular project/ borrowing company viz. market conditions, regulatory requirements, risk and reward from the projects etc.



## Fee Based Services

PFS team assists companies in structuring and raising debt and mezzanine capital tailored to their needs. Leveraging on its long term relationships with Banks and Financial Institutions and its experience in executing structured and vanilla debt transactions, PFS handholds companies in structuring and raising capital, which is optimal in terms of cost and structure. With an in-house core team of professionals with sectoral as well cross-functional knowledge, PFS helps its clients to become competitive, effective and successful.



## Advisory Services

PFS provides advisory services to the various infrastructure, renewable energy, energy efficiency projects and other projects for helping in efficient installation of these projects. The advisory services are focused in the areas of finance and in the areas which lie at the intersection of finance and the energy sector.



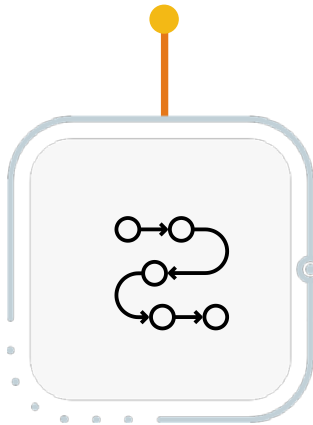
# Key Functions of the Company





# Business Model

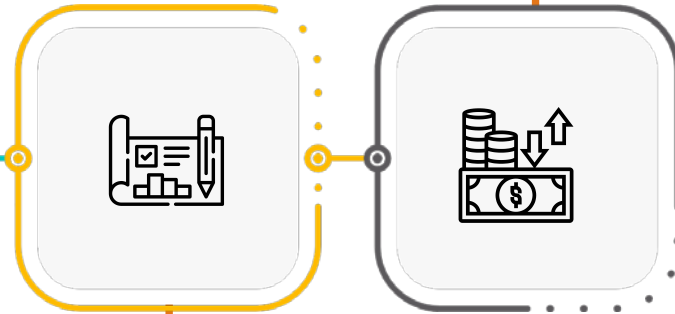
Robust credit appraisal management system and processes



Seamless operational risk management system



Maintain adequate liquidity and focus on cash flow generation



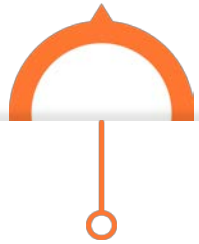
System for effective monitoring of compliance of loan conditions

Enhanced focus on Early Warning Signal and Stress Resolution

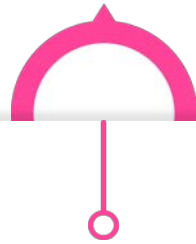


# What makes PFS a unique Investment case

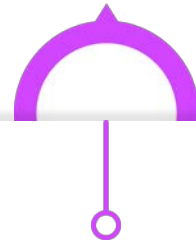
We have been the first movers in established and emerging green infrastructure finance sectors like renewable energy, wastewater treatment plant, e-mobility, e-vehicle manufacturing which are long-term sustainable in the future



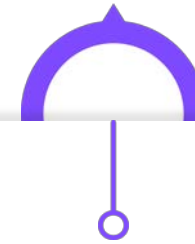
Focus on Sustainable Infra and renewable projects which align with the Government's vision of a clean and green society



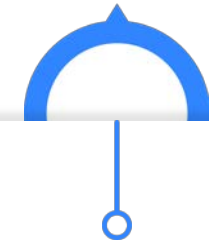
High Operating leverage and better Margins resulting to a sustainable business model



Favorably positioned to capitalize on growing opportunities in resilient sectors like transmission, waste water management, e-mobility, Road HAM and much more



Reduction in the number of Stress/NPA accounts to enhance the operational capabilities of the organization



Motivated and experienced management who are proven experts in leading a business towards its vision



# Navigating the next strategy

Financing a number of green infrastructure projects to support growth



Implementation of integrated framework systems and processes with technical capabilities



Strategize and adopt alternative sources of funding



Adopting a customer-centric approach

Enhancing financial performance parameters



Leveraging existing relationships with domestic and global agencies





# Risk Management System

## 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.

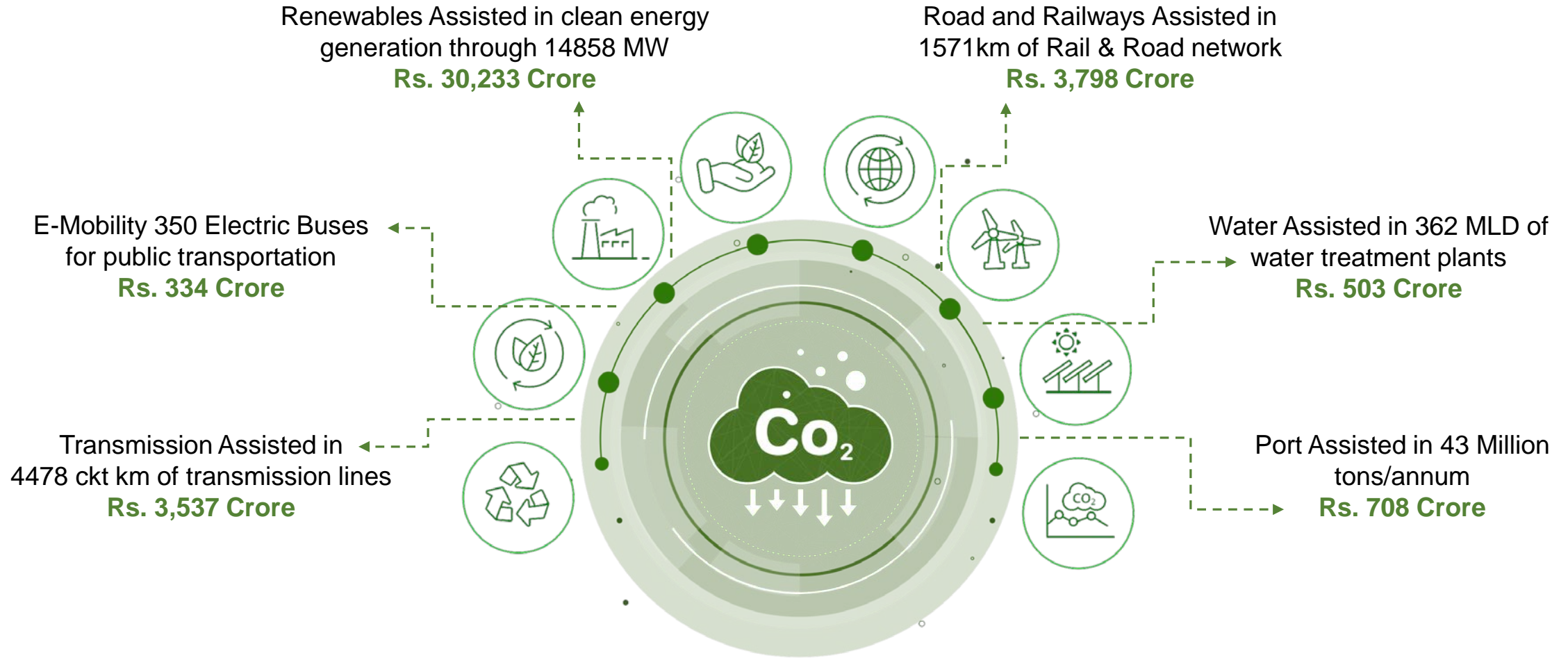


## Market Risk Management

- Implemented the mechanism of Risk Based Pricing which has been integrated with internal credit grading mechanism.



# Carbon Neutral; Marching Towards Sustainability



**CARBON abatement of over 25 million tons of CO<sub>2</sub> per annum**



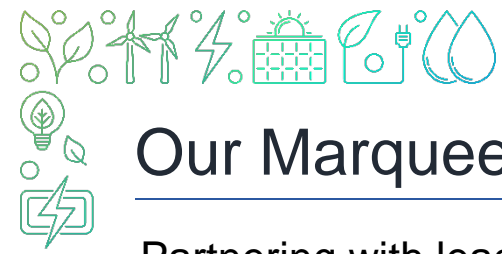




# Our Key Lenders (International And Domestic)

Established relationship with Leading Development Financial Institutions (DFIs) and Banks





# Our Marquee Clients

Partnering with leading players in green infrastructure development



DILIP BUILDCON LIMITED  
INFRASTRUCTURE & BEYOND



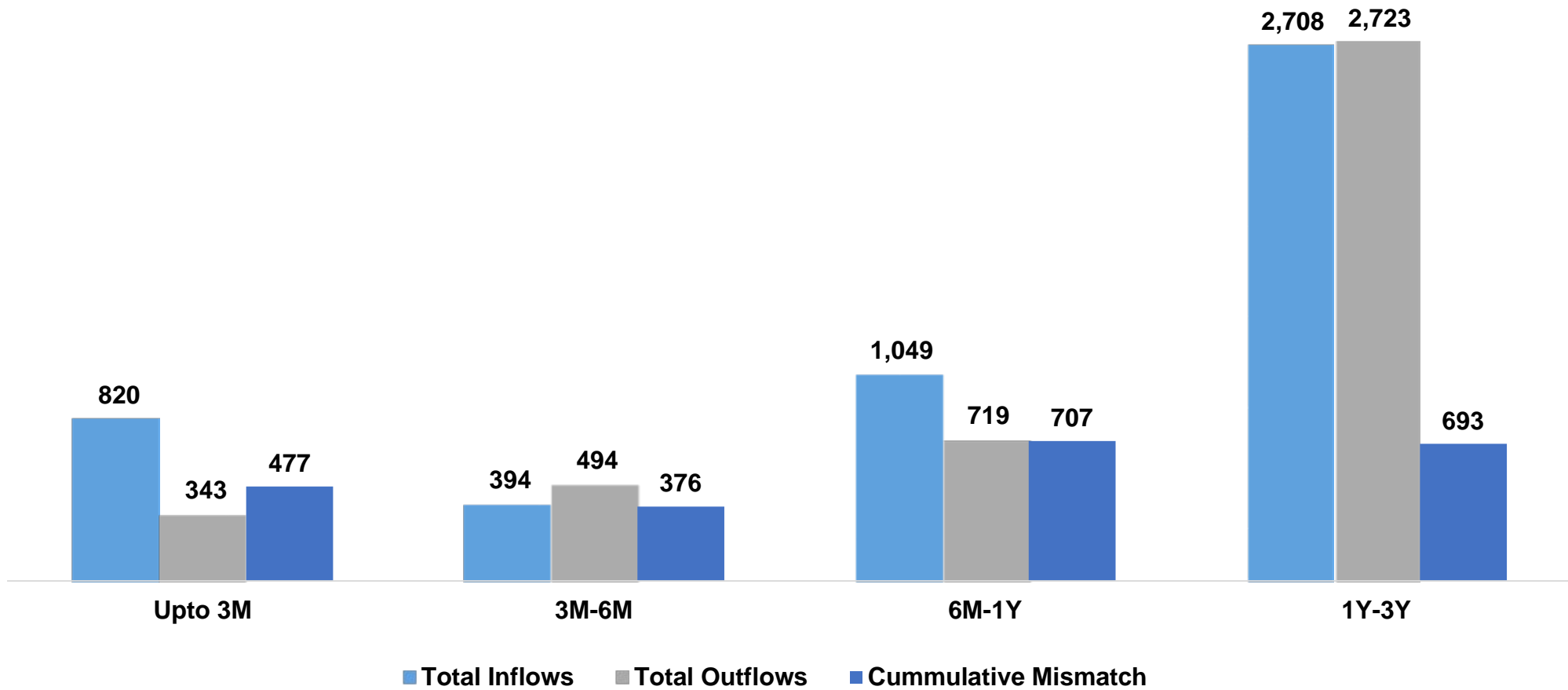
A large blue diamond shape is centered on the page. Inside the diamond, there are several stacks of silver coins. Overlaid on the coins and extending across the diamond is a semi-transparent financial chart with a grid, a line graph, and vertical bars. The background of the diamond has a gradient from light blue to dark blue. The word "FINANCIALS" is written in white, bold, uppercase letters on a dark blue horizontal bar that passes through the right side of the diamond.

# FINANCIALS



# Comfortable Cash Flows

As on 1<sup>st</sup> December 2022 Company is having liquid funds of Rs.1,245.11 crore including HQLA of around **Rs. 525 Crore** as per OCT 22 ALM considering LCR requirement as 70% from Dec 01, 2022.





# Key Balance Sheet Indicators

Quarter ended 30 <sup>th</sup> Sep, 2022	Quarter ended 30 <sup>th</sup> Jun, 2022	Quarter ended 31 <sup>st</sup> March, 2022	Particulars	Half Year Ended 30 <sup>th</sup> Sep, 2022	Half Year Ended 30 <sup>th</sup> Sep 2021	Year Ended 31 <sup>st</sup> March, 2022
1,160	-	-	Loan Sanctioned (Rs. Crs)	1,160	2,298	4,150
1,041	20	380	Loan Disbursed (Rs. Crs)	1,061	1,687	3,888
7,528	7,165	8,686	Outstanding Credit (Rs. Crs)	7,528	9,632	8,686
-	-	36	Non fund based (Rs. Crs)	-	343	36
31.74	32.32	26.71	Capital Adequacy Ratio (%)	31.74	26.06	26.71



# Key Operational Indicators

Quarter ended 30 <sup>th</sup> Sep, 2022	Quarter ended 30 <sup>th</sup> Jun, 2022	Quarter ended 31 <sup>st</sup> Mar, 2022	Particulars	Half Year Ended 30th Sep,2022	Half Year Ended 30 <sup>th</sup> Sep, 2021	Year Ended 31 <sup>st</sup> Mar,2022
84.00	86.02	86.36	Net Interest Income (Rs. Crs)	170.02	169.22	344.92
10.58	10.50	10.52	Yield on Earning Loan (%)	10.54	10.76	10.60
7.46	7.52	7.60	Cost of borrowed funds (%)	7.49	7.62	7.60
3.12	2.98	2.92	Interest Spread (%)	3.05	3.14	3.00
4.34	4.23	4.30	Net Interest Margin (%)	4.28	3.98	4.19
0.82	0.79	0.39	Earnings Per Share (Rs.)	1.61	1.53	2.02
12.24	14.00	14.06	Cost to Income Ratio (%)	13.20	11.22	12.00
2.38	2.49	3.14	Debt Equity Ratio (%)	2.38	3.21	3.14
9.09	8.83	4.44	Return on Networth (%)	8.91	8.99	5.93
2.38	2.29	1.03	Return on Assets (%)	2.35	2.06	1.24





# Results Overview

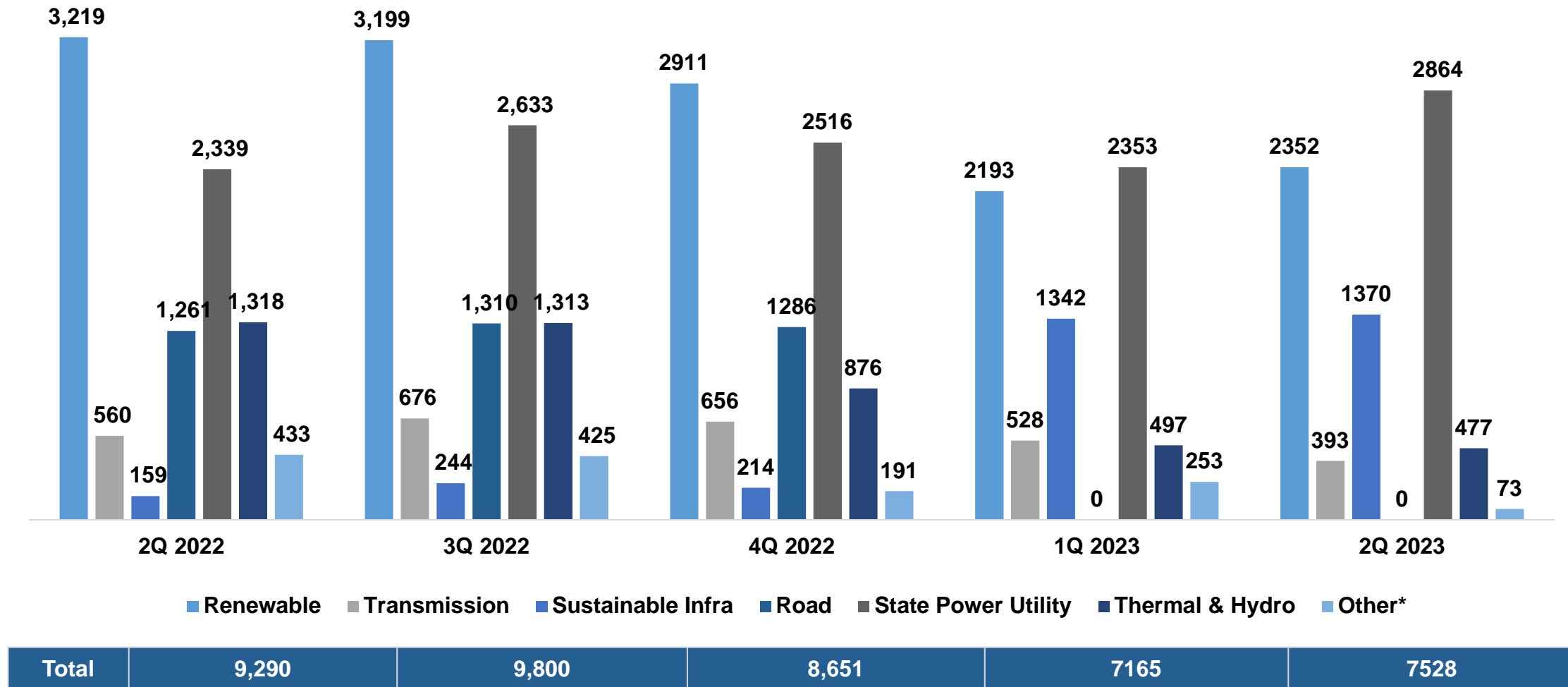
Quarter ended 30 <sup>th</sup> Sep, 2022	Quarter ended 30 <sup>th</sup> Jun, 2022	Quarter Ended 31 <sup>st</sup> Mar 2022	Particulars	Half Year Ended 30 <sup>th</sup> Sep, 2022	Half Year Ended 30 <sup>th</sup> Sep, 2021	Year Ended 31 <sup>st</sup> Mar, 2022
190.78	198.75	222.25	Interest Income	389.54	478.04	924.69
195.84	207.20	231.35	Total Income	403.05	496.28	968.74
107.03	112.74	136.50	Interest and financial charges	219.77	309.14	581.47
7.20	12.19	48.91	Provision and contingencies	19.39	35.33	167.86
11.34	14.60	12.42	Other Operating Expenses	25.95	20.92	45.50
125.57	139.53	197.83	Total Expenses	265.11	365.39	794.83
70.27	67.67	33.52	Profit before tax	137.94	130.88	173.91
17.61	17.11	8.54	Tax expense (including deferred tax)	34.72	32.81	43.93
52.66	50.56	24.98	Profit after tax	103.22	98.07	129.98







# Operational Performance – Sector Wise Outstanding

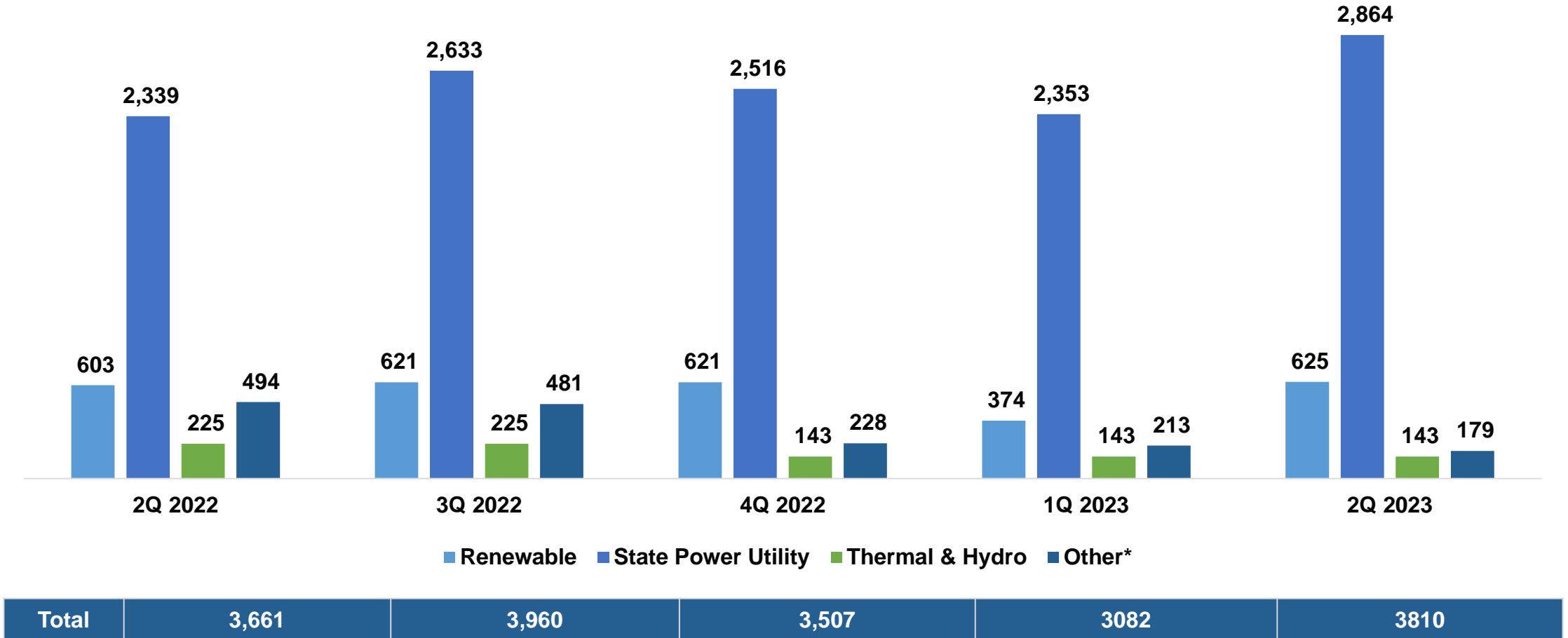


\* Other Sector - port, manufacturing, mining, Sustainable infra include – Water treatment, E- Mobility





# Operational Performance – Corporate Loan under respective sector

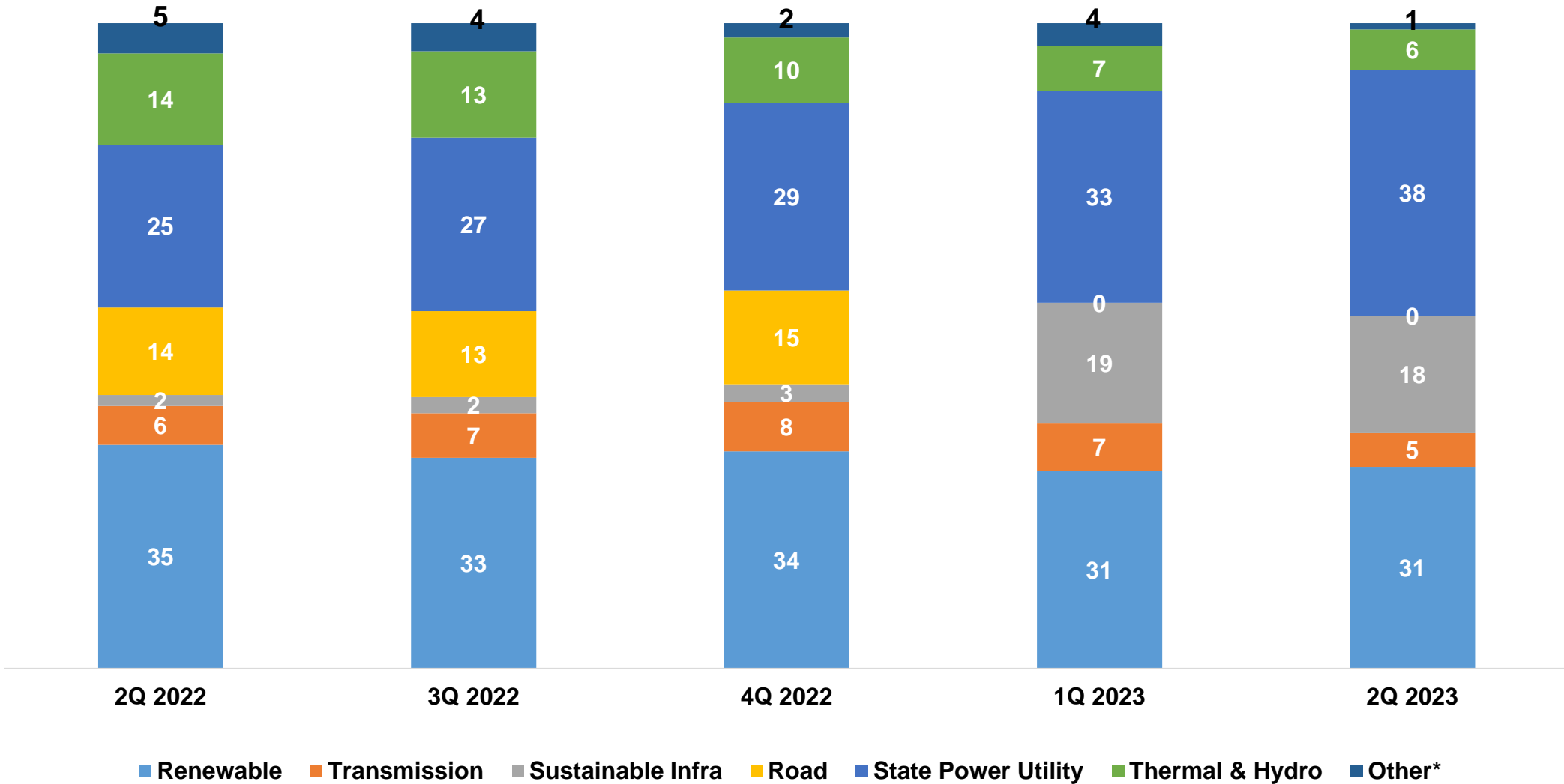


\* Other Sector - port, manufacturing, mining, Sustainable infra include – Water treatment, E- Mobility





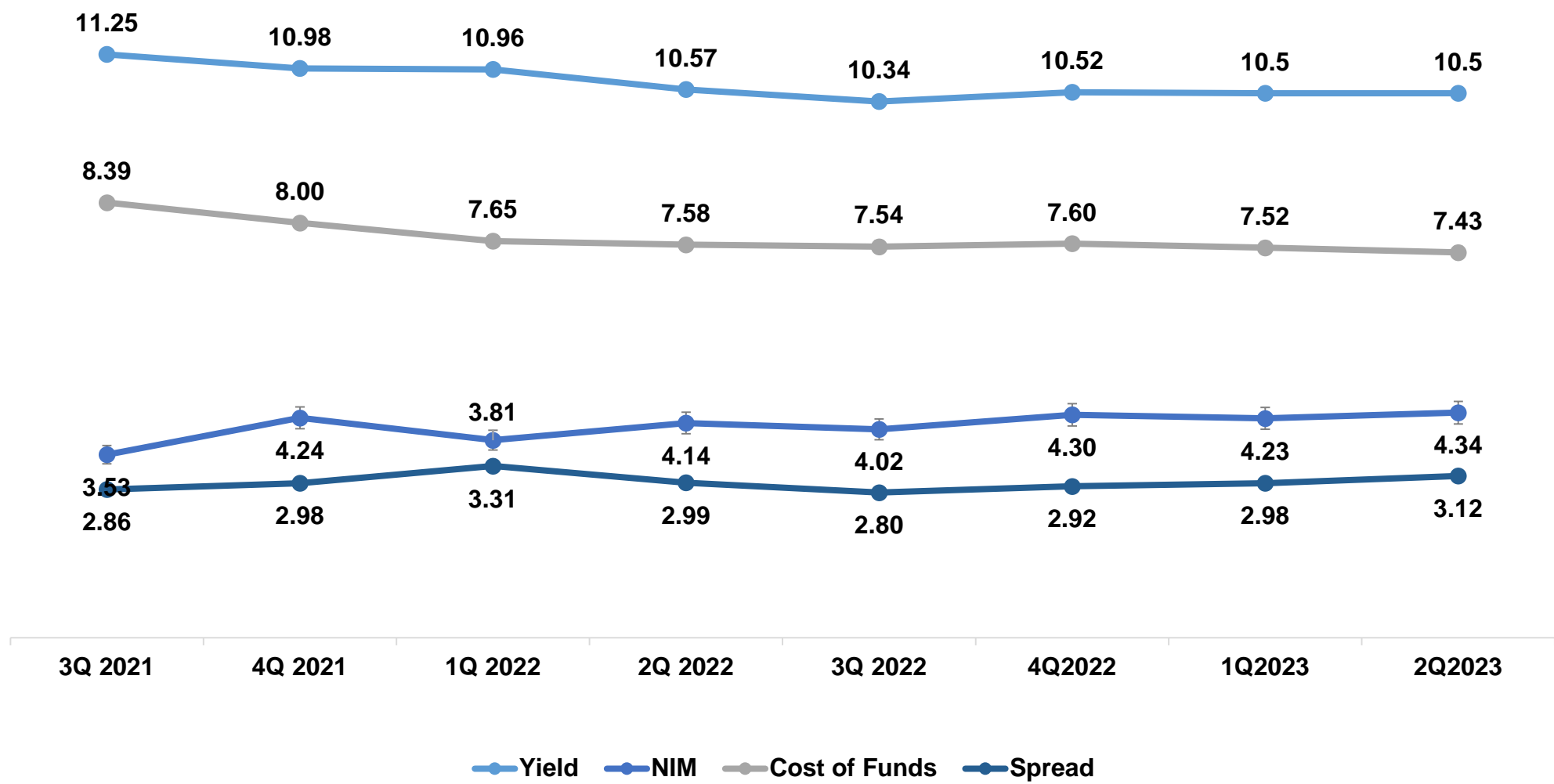
# Portfolio Shift – Sector Wise Credit Portfolio %



\* Other Sector - port, manufacturing, mining, Sustainable infra include – Water treatment, E- Mobility



# NIMs / Spread driven by consistent improvement on operational parameters on earning book portfolio





## Stage III as on June 30, 2022

Loan Account	Gross Loan	Provision	Net Exposure	Impairment Reserve
Athena Chhattisgarh Power Limited	20.44	1.92	18.52	8.30
Danu Wind Park Private Limited	341.84	43.80	298.04	72.96
ICOMM Tele Ltd	2.65	0.03	2.62	1.68
Asian Hotels West Limited	3.14	0.31	2.83	-
IL&FS Tamil Nadu Power Company Limited	232.87	94.03	138.84	138.84
Konaseema Gas Power Limited	17.58	1.82	15.76	15.76
KSK Mineral Resources Private Limited	41.11	22.88	18.23	-
Meenakshi Energy Private Limited	150.00	94.42	55.58	16.56
NSL Nagapatnam Power & Infratech Private Limited	125.00	125.00	-	-
Varam Bio-energy Pvt Ltd	4.29	4.29	-	-
<b>Total</b>	<b>938.92</b>	<b>388.50</b>	<b>550.42</b>	<b>254.10</b>

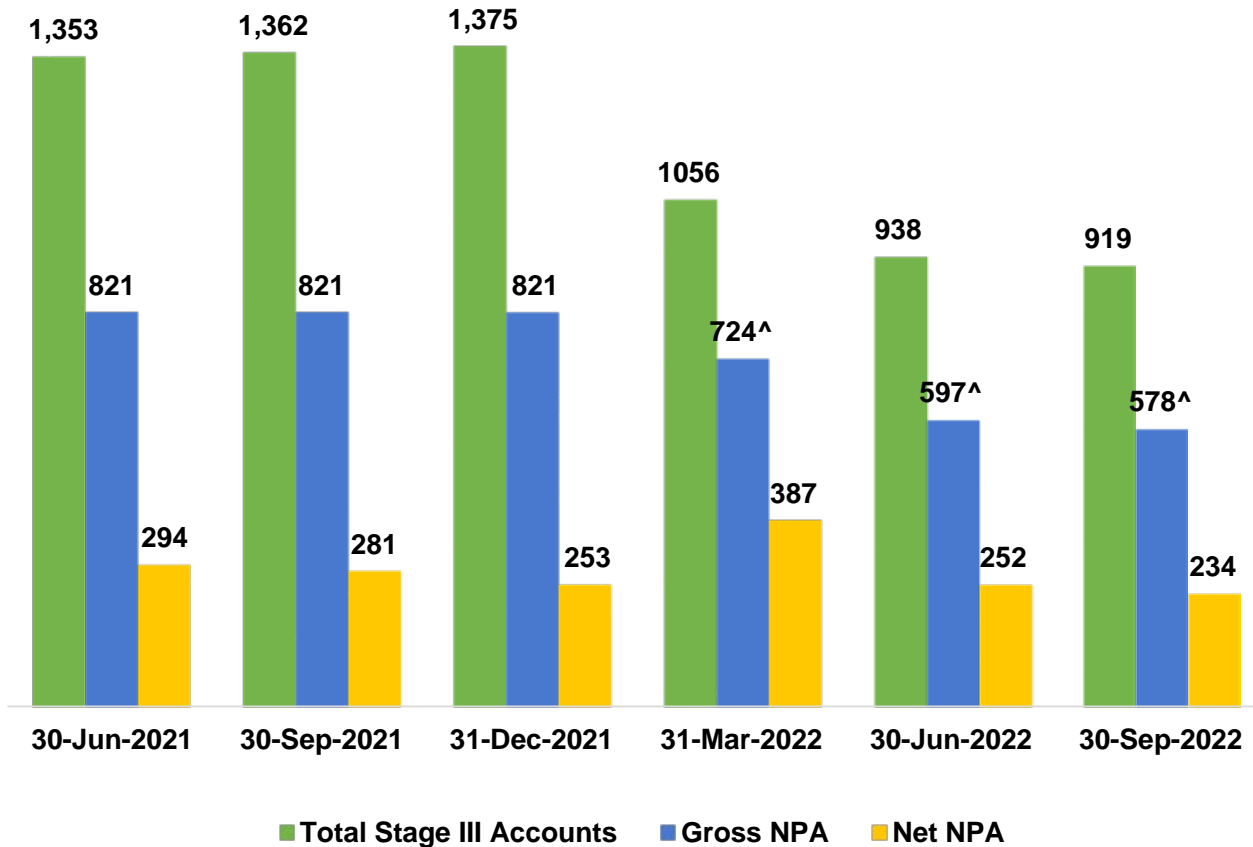


## Stage III as on September 30, 2022

Loan Account	Gross Loan	Provision	Net Exposure	Impairment Reserve
Athena Chhattisgarh Power Limited	0.76	0.76	-	-
Danu Wind Park Private Limited	341.66	43.62	298.04	72.96
ICOMM Tele Ltd	1.45	0.73	0.72	0.28
Asian Hotels West Limited	3.14	0.31	2.83	-
IL&FS Tamil Nadu Power Company Limited	235.07	94.04	141.03	141.03
Konaseema Gas Power Limited	17.58	1.82	15.76	15.76
KSK Mineral Resources Private Limited	41.11	22.88	18.23	-
Meenakshi Energy Private Limited	150.00	94.42	55.58	16.56
NSL Nagapatnam Power & Infratech Private Limited	125.00	125.00	-	-
Varam Bio-energy Pvt Ltd	4.29	4.29	-	-
<b>Total</b>	<b>920.06</b>	<b>387.87</b>	<b>532.19</b>	<b>246.59</b>



# Credit Standing Snapshot



<sup>^</sup>includes interest

- 01 Company is having adequate liquidity in the form of HQLA, liquid assets and undrawn credit lines to meet any contingency and growth.
- 02 Relationship enhanced with existing bankers and establishing with new lenders, domestic as well as international.
- 03 Capital Adequacy at comfortable level with majority in form of Tier I capital.
- 04 Improvement in leverage position with simultaneously improvement in portfolio quality.
- 05 Majority of projects has been commissioned and hence nominal construction risk for projects.
- 06 Stress / NPA accounts are on declining trend and focus is on improving operational performance.
- 07 Company has shifted its pricing methodology from Reference Rate to Base Rate for higher yields in its business model.







# Corporate Social Responsibility

**HLFPPT- MHC**



**CIIF-CRM**



**FORCE- Rainwater Harvesting**



**CIIF-Community waste Management**

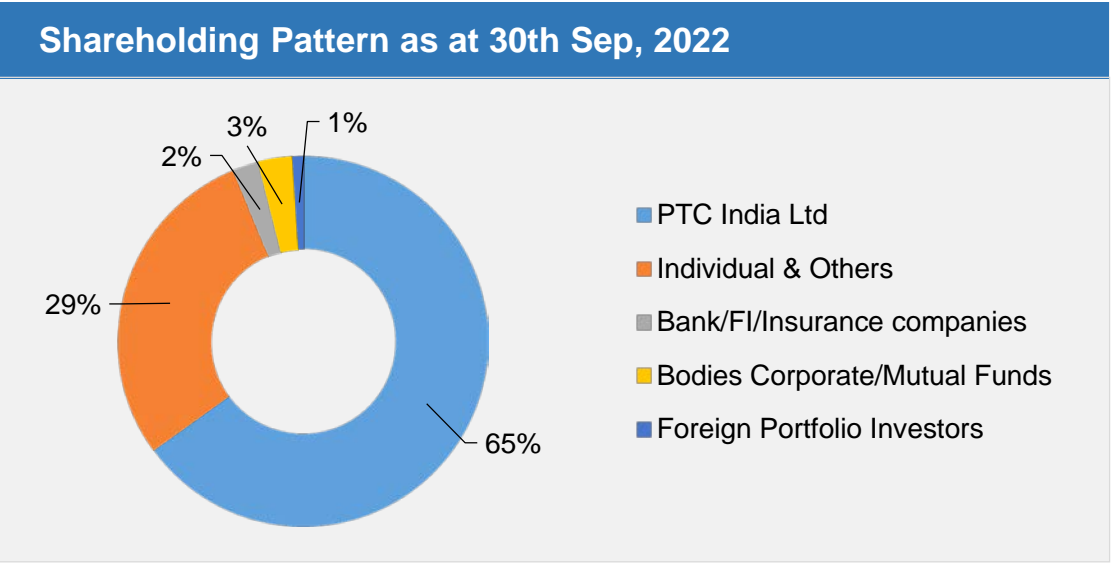
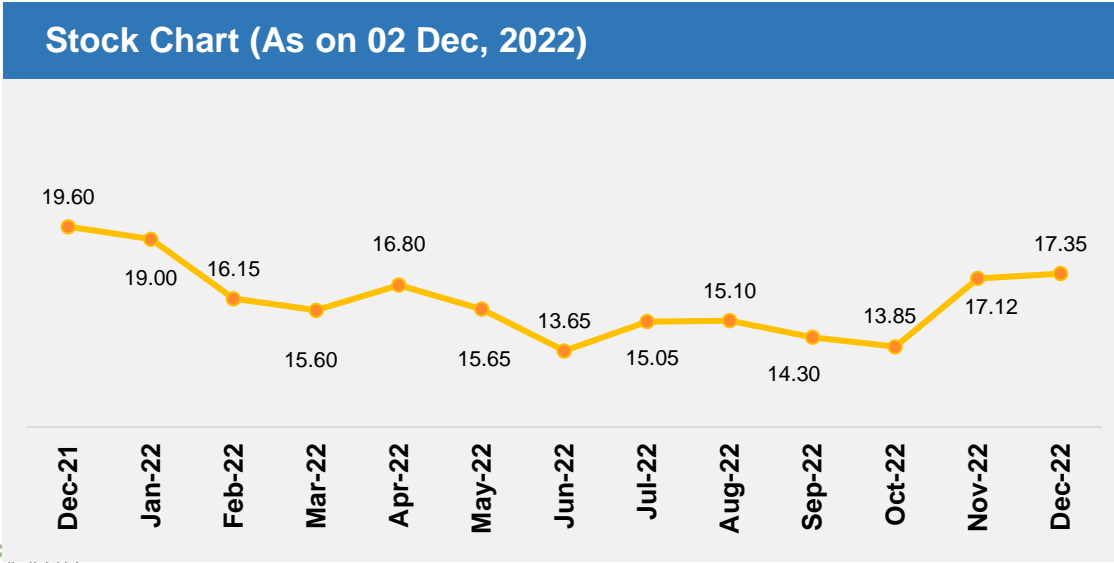




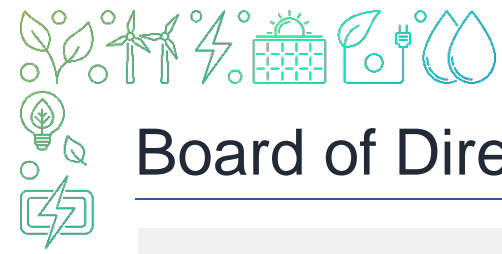
# Shareholder Information

Stock Information (As on 02 Dec, 2022)		
₹	Market Cap	1,114 Cr
📈	Stock Price	17.35
↕	52 Week (High/Low)	25.90/12.40
📈	NSE/BSE Symbol	PFS/533344
📊	No of shares outstanding	64.22 Cr
📊	Average Daily Volume (3 months)	5,52,215

Stock Information (As on 30th Sep, 2022)	
PTC India Limited	64.99
Life Insurance Corporation of India	2.11
Quant Money Managers Ltd	1.54
Dimensional Holdings, Inc.	0.64







# Board of Directors



**DR. PAWAN SINGH**  
MD & CEO



**DR. RAJIB KUMAR MISHRA**  
Chairman



**SH. PANKAJ GOEL**  
Nominee Director



**SH. RAMESH NARAIN MISRA**  
Independent Director



**MS. SEEMA BAHUGUNA**  
Independent Director



**MR. NAVEEN BHUSHAN GUPTA**  
Independent Director



**MS. PV BHARATHI**  
Independent Director

# THANK YOU

**Abhinav Goyal - Vice President**

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Contact



**Nihar Mehta / Ronak Jain**

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