



## Press Release

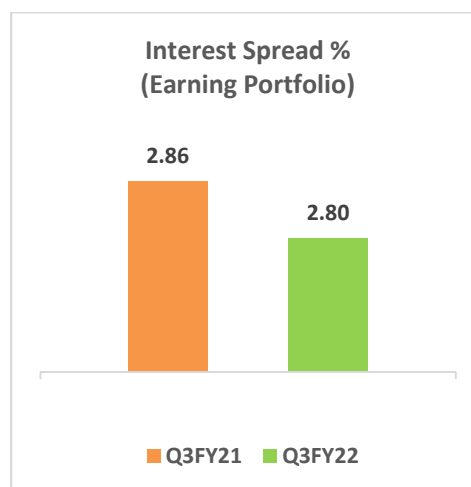
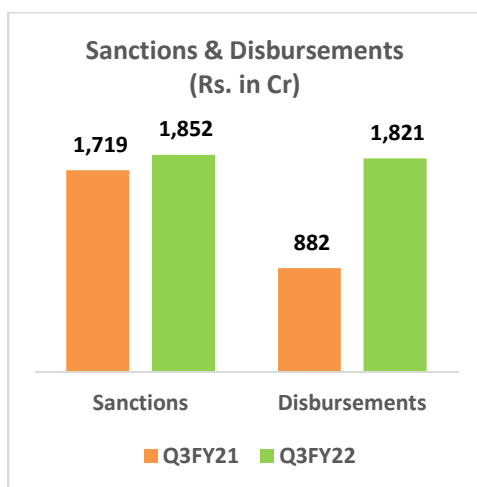
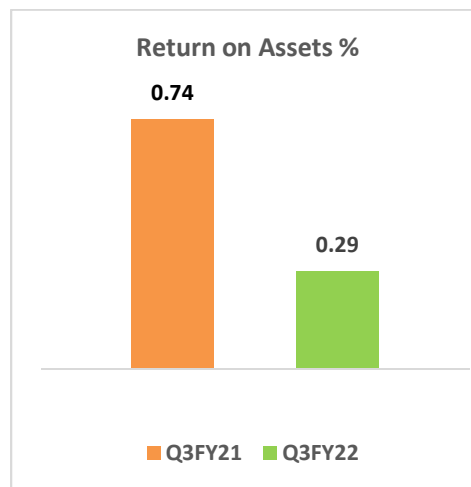
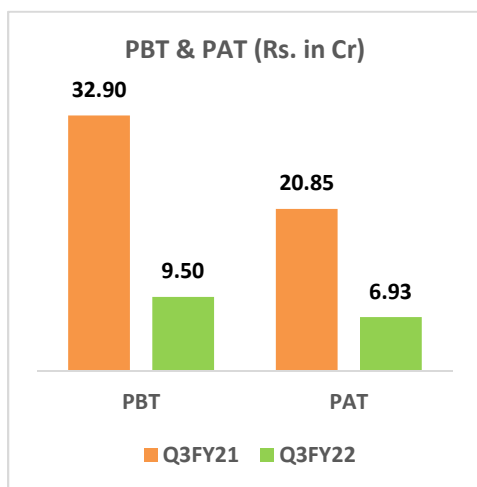
New Delhi, 28<sup>th</sup> May 2022

**Financial Performance for the Quarter & 9 months ended 31<sup>st</sup> December, 2021**

### Highlights-Q3FY22

- The Company Board has been reconstituted with the appointment of four Independent Directors on 29<sup>th</sup> March 2022. Now the Company is on track of Normalization of Business Operations.
- The Company has a pipeline of New Sanctions of around Rs.2,500 Crore related to the area of Sustainable Green Infrastructure Finance projects and Sunshine sectors like Water Sewage Treatment plants, Electric Buses & Cars, Renewable power, etc. The Company's transition will be towards integrated green infrastructure finance value chain including retail green financing.
- Fresh Loans of Rs. 1,852 crore sanctioned and further disbursements of Rs. 1,821 crores have been made during the quarter in the areas of sustainable financing
- Profit before Tax (PBT) stood at Rs. 9.50 crore and Profit after Tax (PAT) stood at Rs. 6.93 crore for Q3FY22.
- Company has made additional provision of Rs. 29.49 crore in case of IL&FS, however management is expecting to recover this amount in future considering the positive developments, 1) recent notification of MoP dated 5<sup>th</sup> May 2022, the states have been advised that the price of Coal should be a pass through 2) In a meeting dated May 10, 2022 of MOP wherein TENGEDCO has agreed to make weekly payment in addition to current dues 3) Company is in negotiations with power off takers for Unit II 4) Unit I has again started supplying power to TENDEDCO at pass through tariff since May 2022.

## Q3FY22 – Key Performance Variables



### Management Commentary:



*It is my great pleasure to announce our third quarter results. Through our gumption and resolve, we have been able to perform well across all operational parameters in recent quarters. Our net interest margins increased to 4.02% thanks to improved cash flow and a strong liquidity position. Additionally, the company is expecting recovery from one of the company's stressed account subject to approval of the board. PFS will be able to enhance its liquidity position and reduce its stress portfolio as a result of this development. The move is in line with PFS' efforts to reduce its exposure to thermal assets while also contributing to its goal of becoming carbon neutral. Now that we're in a better position than ever before, we're able to accelerate our expansion plans. To achieve sustainable growth over the long-term, we strive for continued improvement in both our NIMs and operating margins. We have lent to various sunshine sectors during the past few quarters, such as electric mobility, water projects, renewable energy projects, power transmission, and waste management facilities, which have positively reflected in growth of our spreads. We look forward in translating our efforts towards our vision of becoming a leader in sustainable green infrastructure financing.*



### Q3FY22 VS Q3FY21

- Total Income for Q3FY22 stood at Rs. 241.09 crore as compared to Rs. 269.39 crore in Q3FY21
- Profit before Tax (PBT) and Profit after Tax (PAT) for Q3FY22 stood at Rs. 9.50 crore and Rs. 6.93 crore compared to Rs. 32.90 crore and Rs. 20.85 crore in Q3FY21 respectively
- Yield on Earning Portfolio stood at 10.34% in Q3FY22
- Debt Equity Ratio improved to 3.36 times in Q3FY22 compared to 4.09 times in Q3FY21
- Net Interest Margin (NIM) (Earning Portfolio) improved to 4.02% in Q3FY22 compared to 3.84% in Q3FY21 (Up by 18 bps)
- Spread (Earning Portfolio) for Q3FY22 stood at 2.80% compared to 2.86% in Q3FY21
- Cost of borrowed funds have been reduced to 7.54% in Q3FY22 compared to 8.39% in Q3FY21

### Q3FY22 VS Q2FY22

- Net Interest Income (NII) for Q3FY22 stood at Rs. 88.56 crore compared to Rs. 89.30 crore in Q2FY22
- Total Income for Q3FY22 stood at Rs. 241.09 crore as compared to Rs. 242.34 crore in Q2FY22
- Profit before Tax (PBT) stood at Rs. 9.50 crore in Q3FY22 as compared to Rs. 69.96 crore in Q2FY22
- Profit after Tax (PAT) stood at Rs. 6.93 crore in Q3FY22 as compared to Rs. 52.47 crore in Q2FY22
- Spread (Earning Portfolio) for Q3FY22 stood at 2.80% as compared to 2.99% in Q2FY22
- Cost to Income ratio have been improved to 11.23% in Q3FY22 compared to 12.16% in Q2FY22

### 9MFY22 VS 9MFY21

- Net Interest Income (NII) for 9MFY22 stood at Rs. 257.47 crore compared to Rs. 256.44 crore in 9MFY21
- Total Income for 9MFY22 stood at Rs. 737.38 crore compared to Rs. 864.91 crore in 9MFY21
- Profit before Tax (PBT) for 9MFY22 increased to Rs. 140.39 crore compared to Rs. 123.96 crore in 9MFY21
- Profit after Tax (PAT) increased to Rs. 105.01 crore in 9MFY22 compared to Rs. 79.27 crore in 9MFY21
- Yield on Earning Portfolio stood at 10.62% in 9MFY22
- Net Interest Margin on earning portfolio increased to 3.99% in 9MFY22 compared to 3.53% in 9MFY21 (Up by 46 bps)
- Business (disbursements) of Rs. 3,508 crore has been made in 9MFY22

### As at 31<sup>st</sup> December, 2021

- The total outstanding credit i.e. aggregate of loan assets and non-fund based commitments against sanctioned loans, stood at Rs. 9,836 crore as on 31<sup>st</sup> December, 2021. Loan assets aggregated to Rs. 9,800 crore and outstanding non-fund-based commitments aggregated to Rs. 36 crore
- Capital Adequacy Ratio as on 31<sup>st</sup> December, 2021 stood at 22.50%
- Return on Net worth for 9 months ended 31<sup>st</sup> December, 2021 stood at 6.41%



## About PFS

PFS is a non-banking finance company promoted by PTC India Limited. PFS has been granted the status of an Infrastructure Finance Company (“IFC”) by the Reserve Bank of India. The Company offers an array of financial products to infrastructure companies in the entire energy value chain and other infrastructure industries. PFS also provides fee based services viz loan syndication and underwriting etc.

For more updates and information on the Company, please log on to <http://www.ptcfinancial.com>

For further information please contact:

### **Abhinav Goyal**

Vice President

PTC India Financial Services Limited

Tel.: +91 11 26737408

Fax: +91 11 26737373

Email: [abhinav.goyal@ptcfinancial.com](mailto:abhinav.goyal@ptcfinancial.com)

### **Karan Thakker / Mohit Joshi**

S-Ancial Technologies Pvt. Ltd. (Investor Relations)

Tel: +91 8169962562 / 9930206777

Email: [karan@s-ancial.com](mailto:karan@s-ancial.com)  
[mohit@s-ancial.com](mailto:mohit@s-ancial.com)

## **Disclaimer:**

*Certain matters discussed in this document may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to: the performance of the Indian economy and of the economies of various international markets, the performance of the power industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this document. The Company assumes no obligation to update any forward-looking information contained in this document. Any forward-looking statements and projections made by third parties included in this document are not adopted by the Company and the Company is not responsible for such third party statements and projections.*