



Performance Highlights



Quarter/Financial year ended
31st March 2026



POWER FINANCE
CORPORATION LTD.
A Maharatna PSU



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PFC

At a Glance





Powering Nation's Development

→ Largest NBFC Group in India

Majority owned by Government of India



→ AAA rated NBFC

Highest Profit making NBFC in India*



→ International rating at par with India's sovereign rating

Largest renewable financier in India



Forayed into international lending- through first power & infra finance company setup in IFSC GIFT City, i.e. PIFIL**



#33 in Fortune 500 India' Dec 2025 and #18 in Forbes Global 2000:India (2025)

FORTUNE



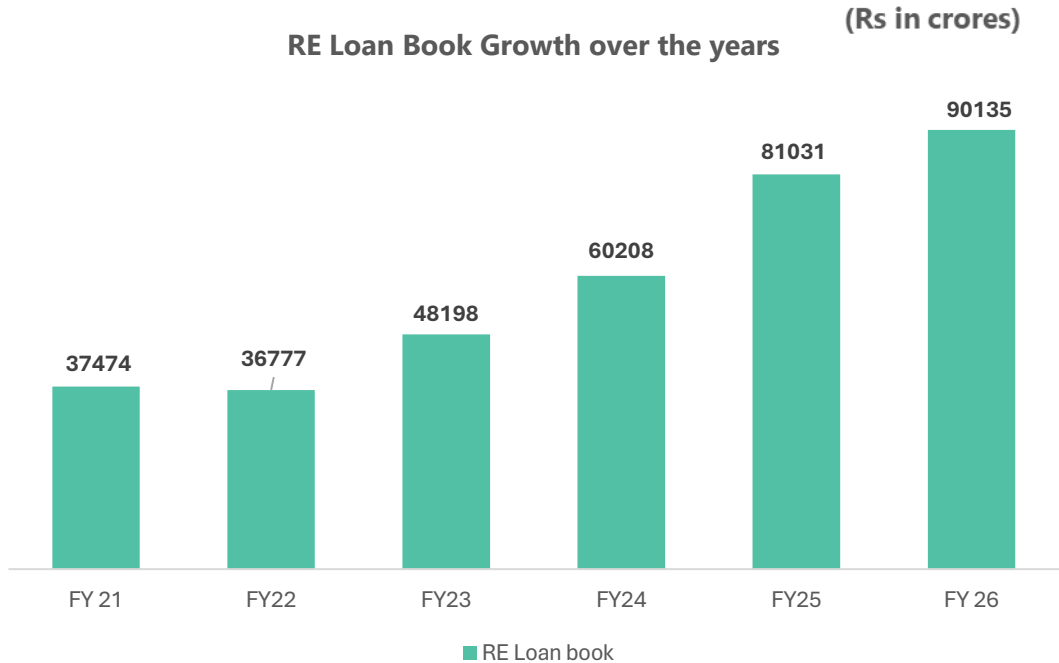
* For FY 2025-26

** PFC IFSC Limited, PFC's wholly owned subsidiary

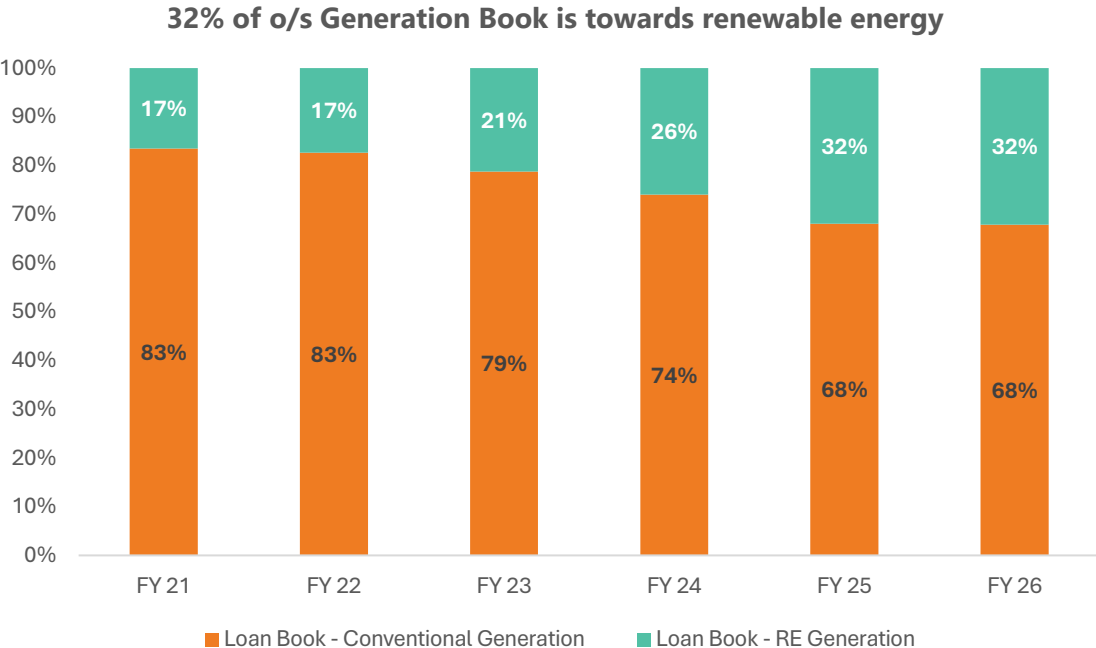


PFC – Leading Financer of Energy Transition in India

RE Loan Book more than doubles over 5 years



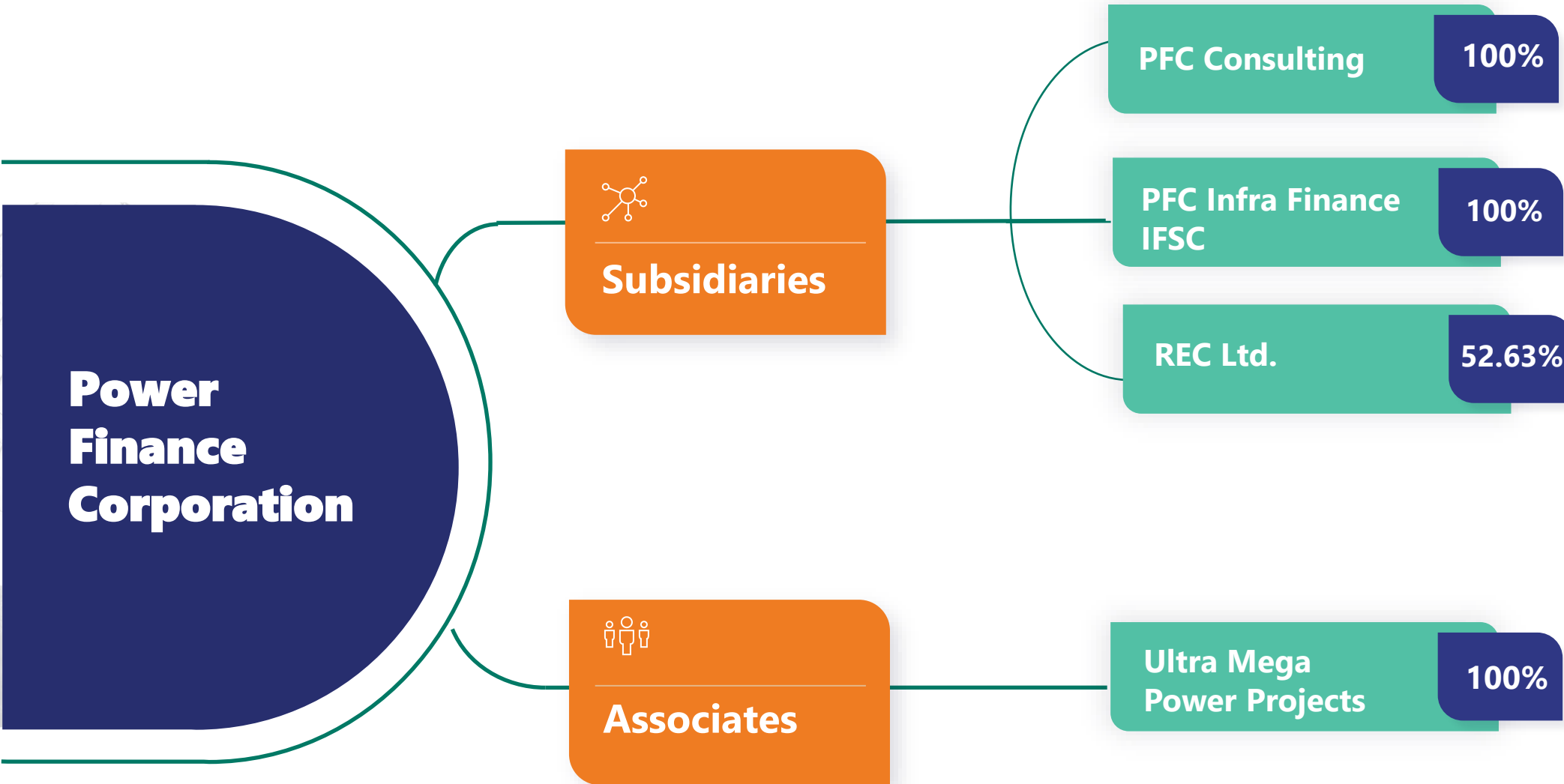
Growing share of renewable in Generation Loan Book



PFC has supported ~66 GW of renewable energy capacity (~24% of India's non fossil fuel based installed capacity) till FY 2026



PFC Group Structure





PFC REC Restructuring

A step towards creating a single, focused institution to address the evolving financing needs of power sector



PFC REC restructuring announced in Budget 2026

Foraying into a new era of sectoral leadership

Enable large scale funding & capitalize on emerging opportunities more effectively

Consolidated highlights



Balance sheet size of more than Rs. 12 lakh cr., making PFC Group the largest NBFC in India



Combined net worth of Rs. 1,73,441 cr.* and comfortable capital levels to support future lending growth



Healthy asset quality, with consolidated net credit impaired asset ratio at 0.13%



Combined PAT of Rs. 33,625 cr., making PFC Group the highest profit making NBFC in India

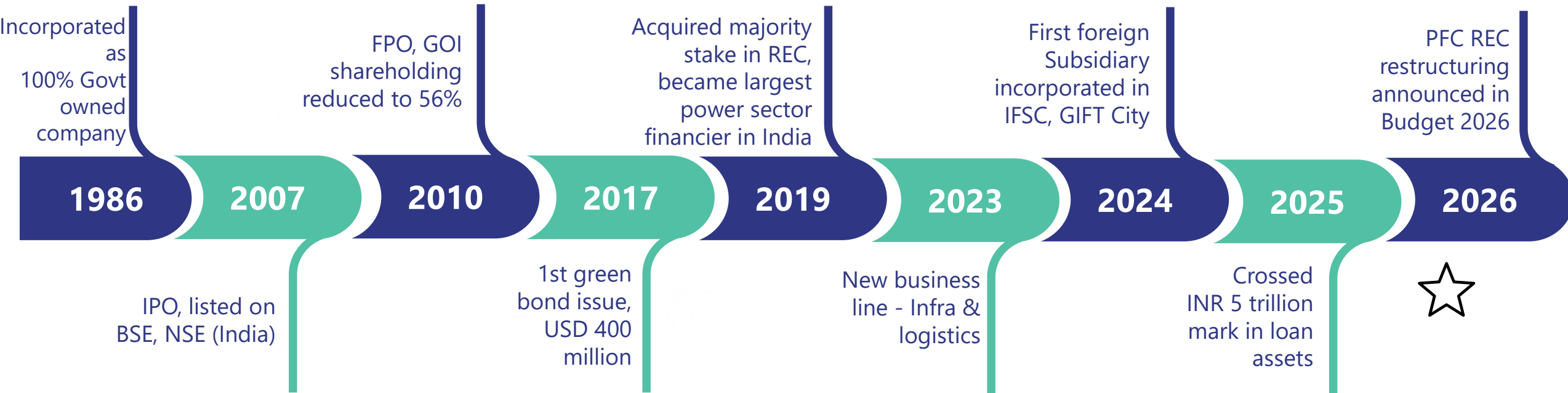
*Including Non-controlling Interest



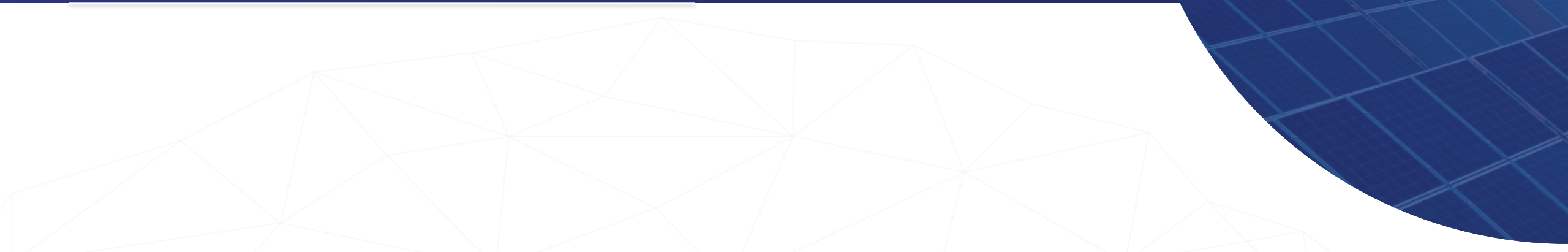
PFC Financing Progress - Milestone by Milestone



From its incorporation in 1986, till date, PFC has achieved multiple milestones, from its IPO in 2007 to its first green bond issue, to doubling of its loan portfolio in less than a decade



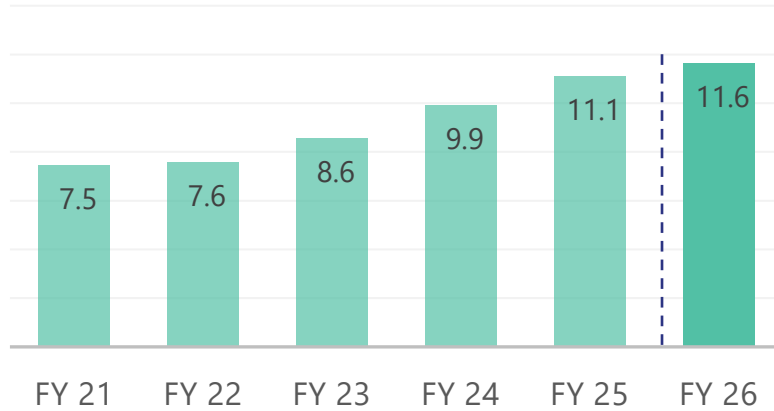
Consolidated Performance



Consolidated Performance Highlights- FY'26

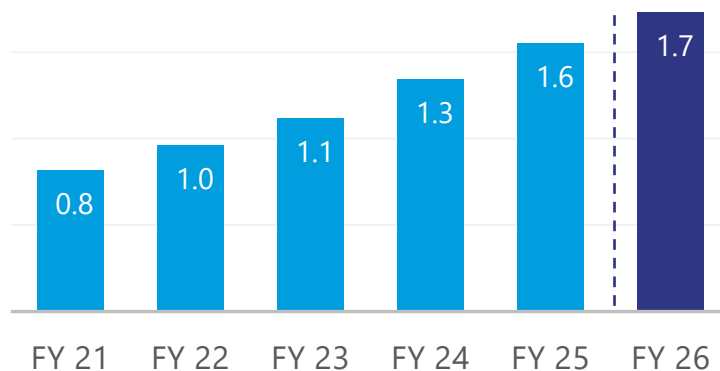
Loan Asset (in Rs. Lakh crore)

Rs. 11,63,768 cr. consolidated loan asset book



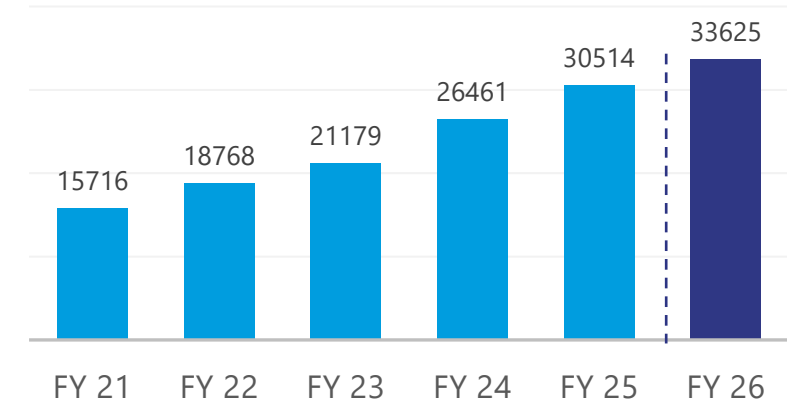
Net worth* (in Rs. Lakh crore)

Rs. 1,73,441 cr. net worth, 12% Y-o-Y increase



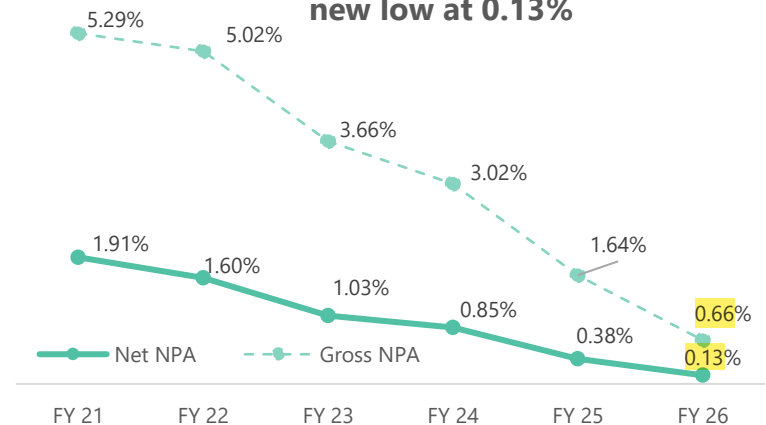
Profit After Tax (in Rs. Crore)

10% Y-o-Y increase in Consolidated PAT



Decreasing NPA trend

Net credit impaired asset ratio at its new low at 0.13%



PFC Group delivering consistent growth across all key metrics

*Including Non-controlling Interest



Key Consolidated Financials



(Rs. ' crore)



	Q4 FY 26	Q4 FY 25	FY 26	FY 25
> Interest income	28,166	28,676	1,12,961	1,05,001
> Interest expense	17,333	16,567	69,415	64,644
> Net interest income	10,833	12,109	43,546	40,357
> Profit after tax	8,598	8,358	33,625	30,514
> Total comprehensive income	3,511	7,050	26,627	28,699

Some figures may have been regrouped / reclassified for analysis purpose. Therefore, they may not reconcile with the reported figures.

Standalone Performance



Highlights

Standalone performance



01



FY'26 in Perspective



Rs. 20,051 cr.

Highest ever annual PAT

16% growth registered in PAT

Rs. 20,051 cr. in FY'26 vs
Rs. 17,352 cr. in FY'25

23.44% CRAR

Robust capital position

Tier 1 capital at 21.93%,
well above the minimum
regulatory requirement

13%

Y-o-Y increase in net worth

Net worth crossed Rs. 1
lakh crore milestone

Rs. 1,02,532 cr. as on
31.03.2026 vs Rs. 90,937
cr. as on 31.03.2025

Successful resolution of Sinner Thermal Power Ltd



A 1350 MW thermal project
with outstanding of Rs. 3,001
cr.

With this, Gross credit
impaired asset ratio is at
1.09% and Net credit
impaired asset ratio at 0.15%
for FY'26

Earning Update

Standalone performance



02





Revenue & Growth



(Rs. ' crore)



	Q4 FY 26	Q4 FY 25	FY 26	FY 25
> Interest income	13,925	13,721	55,073	49,875
> Interest expense	8,403	7,794	33,177	30,512
> Net interest income	5,522	5,927	21,896	19,363
> Profit after tax	6,325	5,109	20,051	17,352
> Total comprehensive income	4,258	4,850	17,189	17,051

Some figures may have been regrouped / reclassified for analysis purpose. Therefore, they may not reconcile with the reported figures.



Key Ratios



(Ratios in %)

	FY 26	FY 25
> Yield on Earning Assets	9.96	10.02
> Cost of funds	7.50	7.44
> Interest spread on Earning Assets	2.46	2.58
> Net Interest Margin on Earning Assets	3.55	3.64
> Net worth (Share Capital + All reserves)	Rs. 1,02,532 cr.	Rs.90,937 cr.

Asset Quality

Standalone performance



03





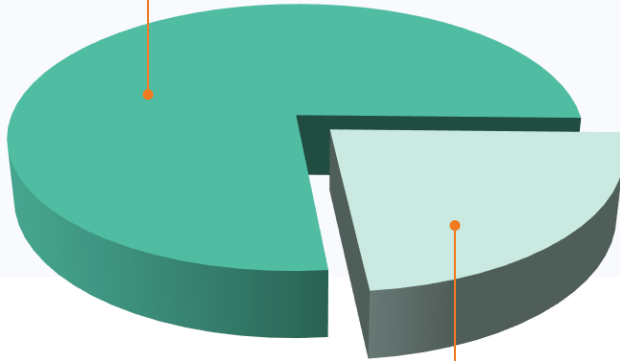
Asset Synopsis- FY'26

→ **Net credit impaired asset ratio at 0.15%**

→ **86% provisioning maintained on NPA**

Government Sector
76%

Majority Lending to Govt. Sector



Private Sector
24%



Loan Assets

Rs.5,80,115 cr.



Disbursements

Rs.1,65,414 cr.



Renewable book

16% of loan book



Gross credit impaired asset Ratio

1.09%



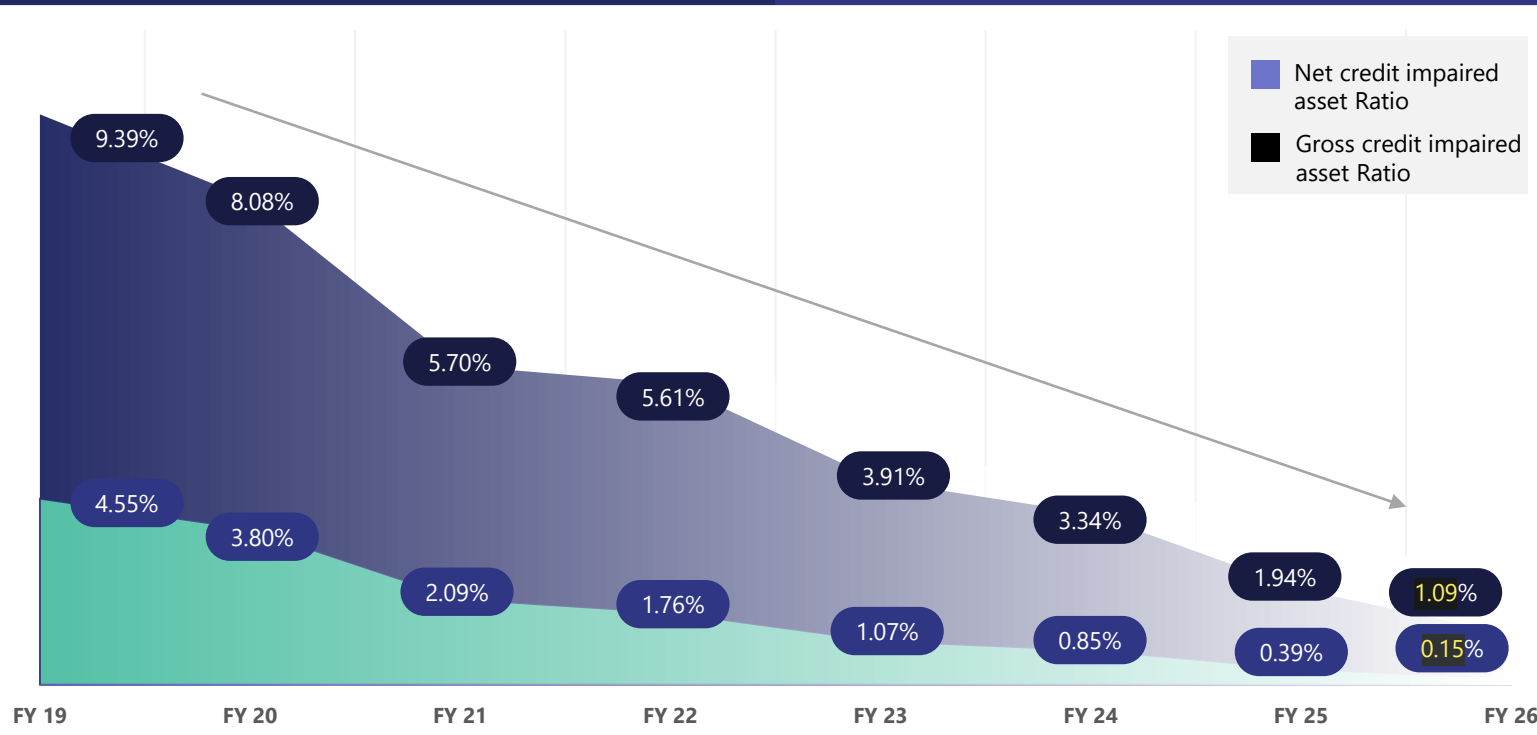


Robust Asset Quality

Lowest Net credit impaired asset ratio in last 10 years



Decreasing NPA trend testament to PFC's successful resolution efforts



Net credit impaired asset Ratio at 0.15%





Provisioning Snapshot- 31.03.2026

OUTSTANDING LOAN ASSETS	(Rs.' crore)		
	STAGE I & II	STAGE III	TOTAL LOAN ASSET
> Government sector	4,42,694	-	4,42,694
> Private sector	1,31,099	6,323	1,37,422
> TOTAL OUTSTANDING	5,73,793	6,323	5,80,115
> TOTAL PROVISIONING	4,950	5,448	10,399
> Total Provisioning (%)	0.86%	86%	1.79%
> NET ASSETS	5,68,842	874	5,69,717

Provisioning Status as on 31.03.2026

86% provisioning against Stage III
Assets (NPA)

STAGE III

(as % of Gross Loan Assets)

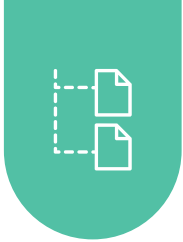
OUTSTANDING STAGE III (IN %)

Government Sector NIL
Private Sector 1.09%

GROSS STAGE III (IN %) 1.09%

TOTAL PROVISIONING (IN %) 86%

NET STAGE III ASSETS (IN %) 0.15%



Resolution Status- Stage III Assets

Resolution status of Rs. 6,323 cr. of loan assets in Stage 3

UNDER NCLT



OUTSIDE NCLT



Rs.5,469 cr.
in NCLT



Rs.854 cr. resolution
being pursued
outside NCLT



10 projects



9 projects



91% provision



54% provision



Operational Performance

Standalone performance ←

04



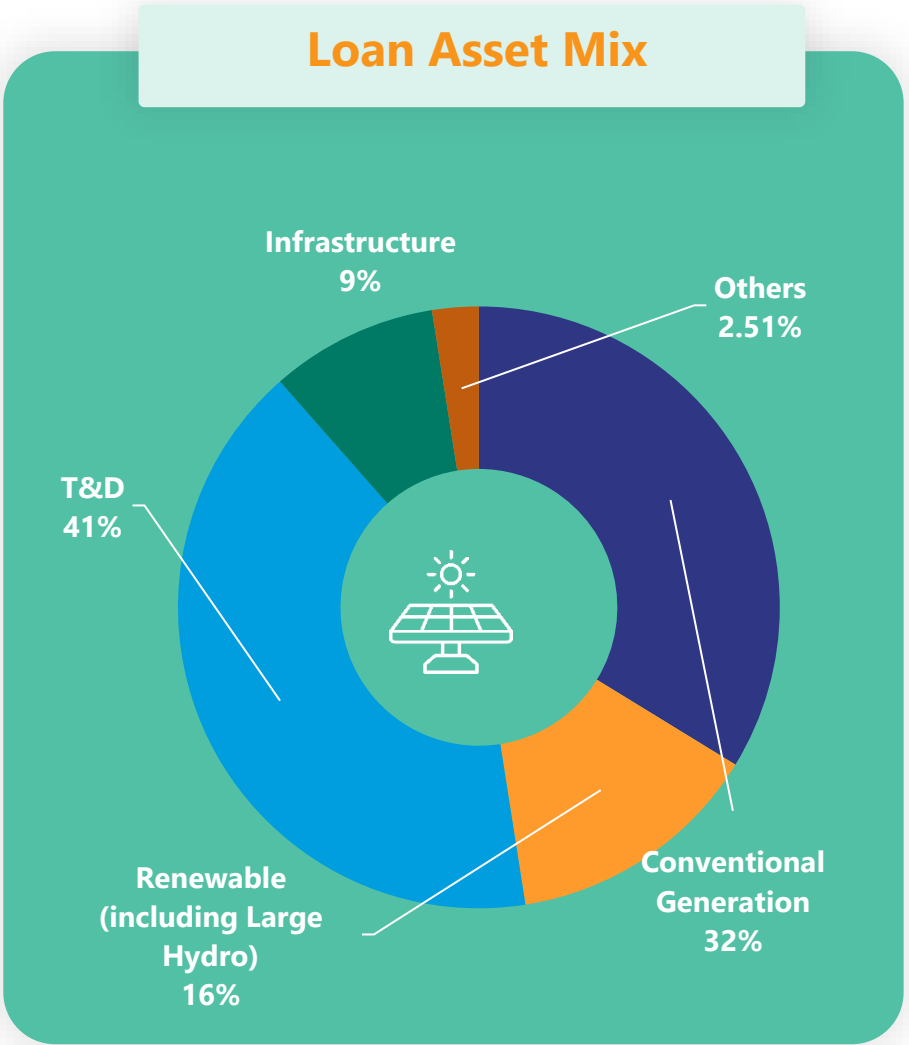
Loan Asset- Composition



(Rs.' crore)

As on 31.03.2026 As on 31.03.2025

	As on 31.03.2026	As on 31.03.2025
Gross Loan Assets	5,80,115	5,43,120
Scheme wise		
Generation	2,77,797	2,53,884
- Conventional Generation	1,87,661	1,72,853
- Renewable Energy	90,135	81,031
- Large Hydro Projects (>25MW)	18,783	16,191
- Solar/Wind & Other RE Projects	71,353	64,840
Transmission	42,029	37,782
Distribution*	1,93,630	1,93,779
Infra & logistics*	52,076	48,448
Others*	14,584	9,227
Sector wise		
Government sector	4,42,694	4,20,549
Private sector	1,37,422	1,22,571



*The figures w.r.t. funding of Electrical & Mechanical (E&M) component which were earlier classified under heads related to Power sector have now been re-classified under Infra & logistic sector for operational alignment. Previous year figures have also been re-classified for comparability.



Disbursement Composition



(Rs.' crore)

	Q4 FY 26		Q4 FY 25		FY 26		FY 25	
	Amt	%	Amt	%	Amt	%	Amt	%
Disbursements	40,009	100%	67,968	100%	1,65,414	100%	1,68,265	100%
Scheme wise								
Generation	18,918	47%	26,232	39%	67,958	41%	55,996	33%
Transmission	2,454	6%	1,973	3%	7,724	5%	7,232	4%
Distribution	15,536	39%	33,517	49%	77,191	47%	92,426	55%
Infra & logistics	2,255	6%	1,741	3%	6,581	4%	5,526	3%
Others	846	2%	4,504	7%	5,959	4%	7,085	4%
Sector wise								
Government sector	32,676	82%	51,549	76%	1,25,852	76%	1,24,333	74%
Private sector	7,333	18%	16,418	24%	39,561	24%	43,932	26%



Borrowing Mix as on 31.03.2026

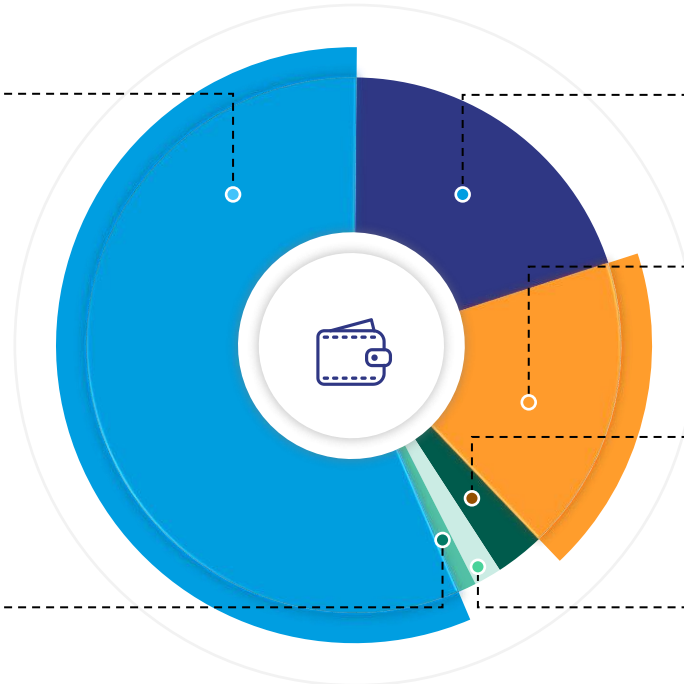
Domestic Bonds
Rs.2,74,736cr. (56%)



Commercial Papers
Rs.6,505cr. (1.33%)



Others**
Rs. 849cr. (0.17%)



RTL from Banks/FI's
Rs. 94,668cr. (19%)



Foreign Currency Borrowing
Rs. 97,513 cr. (20%)



Subordinated Liabilities
Rs.3,987 cr.* (0.82%)



54EC Bonds
Rs. 10,258 cr. (2%)

Rs.4,88,516 cr.

Outstanding Borrowings
as on 31.03.2026

97%

exchange risk hedged on total FCL
portfolio

*Includes perpetual debt

** Consists of Loan against deposits, overdraft, cash credit

Shareholder Outlook

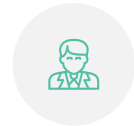
Standalone performance 

05





Shareholder Outlook as on 31.03.2026



55.99 %

President of India



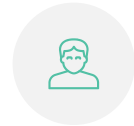
19.64 %

FIIs & FPIs**



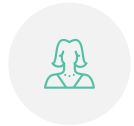
9.29 %

Mutual Funds



7.36 %

Resident Individuals



4.74 %

QIB*



1.13 %

Bodies Corporate



1.35 %

Others



0.46 %

Indian FIIs & Banks



0.03 %

Employees



EPS (Annualized)
Rs.60.76



Price to Earning Ratio
6.25



Book Value Per Share
Rs.310.69



Price to Book Value Ratio
1.22

Consistent foreign institutional shareholding reflects continuous investor confidence

Above ratios are for FY'26 & are based on the last available closing share price from BSE as on the end of reporting period i.e. Rs. 379.65

* *Qualified Institutional Buyers*

** *Foreign Institutional Buyers and Foreign Portfolio Investor*

ESG At PFC



ESG At PFC

Vision- Powering Progress through Sustainability

PFC is committed to playing a leading role in shaping a sustainable and resilient future for India.

PFC's ESG vision rests on three pillars:



Pillar I

Preserving Planet

We are committed to lead by example in fostering a sustainable low-carbon economy & driving national growth by ensuring fair and sustainable financing solutions, while preserving the environment.



Pillar II

Promoting the Pathway towards Inclusive Society

We strive to make a meaningful impact not only for ourselves but also for our stakeholders. At the forefront of our corporate ethos is fostering a diverse, inclusive, and engaged workforce, as well as enabling the community through our CSR efforts.



Pillar III

Pursuing Prudence

At our core, we prioritize upholding unwavering integrity, maintaining stakeholders' trust, and establishing transparency and accountability through robust corporate governance & risk management practices.



PFC's ESG Journey so far

ESG Unit Established

Vision & Pillars Defined:
"Powering Progress through
Sustainability" with three pillars

2023
JULY

Climate Impact Assessment

Evaluated top 22 RE projects with 5.3 million tonnes of CO₂ equivalent emissions avoided annually

2025
MARCH

2024
APRIL

ESG and Materiality assessment

Conducted first ESG and Materiality assessment workshop. Hosted ESG workshops for employees and management

2024
JULY

ESG Report

Published 1st ever
ESG report

2025
JULY




















Strengthening ESG disclosures

Mapped material topics to the UN SDGs*
Released our 2nd ESG report 'in reference to' GRI Universal Standards 2021

* United Nations Sustainable Development Goals








ESG Performance Snapshot for FY 25

 Environment	 Carbon emissions avoided in FY 2025 1140 Lakh Tonnes	 Total RE Capacity supported 60 GW	 RE loan book FY 2025 ₹ 81,031 Crores
	 Conversion of Conventional office fleet to EV ~44%	 RE Loan Book Growth (Y-o-Y) 35%	
 Social	 Training person days to employees 1921	 Community Expenditure ₹ 244 Crore	 Lost Time Injury Frequency Rate (LTIFR) Zero
	 Employee Attrition 0.73 %	 Women Employee Ratio ~22 %	 Gender Pay Gap at Grade Level Zero
 Governance	 Robust capital base	 Vigilance training programs in FY25 293 Person days	 Dividend Distribution in FY25 ₹ 15.80 per share
	 Listed entity with strong corporate governance	 Conflict of interest: complaints registered in FY25 Zero	



Improvements in ESG ratings driven by strengthened & enhanced sustainability reporting

	Rating Type	Scale (Best to Worst)	Latest rating score
	ESG Risk Rating	0 to 100	15.9 (Low Risk)
	ESG Rating and Core ESG Rating	100 to 0	57
	ESG Score (used in NIFTY100 ESG Indices)	100 to 0	73
	S&P Global Corporate Sustainability Assessment (CSA)	100 – 0	26 (medium data availability)
	MSCI ESG rating	AAA – CCC (Best to Worst)	BB



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Annual Report



<https://pfcindia.co.in/ensite/Home/VS/72>

Financial results



<https://pfcindia.co.in/ensite/Home/VS/73>

ESG Report



<https://pfcindia.co.in/ensite/Home/VS/10201>



Investor announcements



<https://pfcindia.co.in/ensite/Home/VS/10201>

Investor FAQs



<https://www.pfcindia.co.in/ensite/FAQ>



Recent reports relevant to power sector



<https://mnre.gov.in/NEP>



<https://pfcindia.co.in/ensite/Home/VS/25>

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