



## Press Release

New Delhi, 13<sup>th</sup> February 2018

**PTC India Financial Services Limited (PFS) reported its financial results for the quarter and nine months ended 31<sup>st</sup> December 2017**

**“PFS records more than 30% growth in credit portfolio while profit impacted due to legacy stressed assets.”**

Commenting on the performance for Q3 FY2018, **Dr. Ashok Haldia - Managing Director & CEO** said:

*“The credit portfolio of the Company continues to grow, however, the profitability is impacted due to the legacy non-performing and other stressed accounts. The outstanding credit i.e. aggregate of funds based and non-fund based against sanctioned loans stood at Rs.13,297 crore as at 31<sup>st</sup> December 2017, recording a growth of about 31% on yoy basis. Financial performance has been impacted by provisioning against loans and equity investment during the period, and most of the non-performing and other stress assets are moving towards resolution.*”

*Sustained efforts have helped in keeping the stressed loan assets under check and the gross NPAs have reduced to 4.87% as at 31<sup>st</sup> December 2017 compared to 5.92% as at 30<sup>th</sup> September 2017. With Capital Adequacy Ratio of 23%, the Company is adequately capitalized to support the growth while managing the legacy of stressed portfolio.”*

### **RESULTS HIGHLIGHTS**

- Total revenue for Q3 FY2018 stood at Rs.302 crore compared to Rs.314 crore during Q3 FY2017 and the Interest Income for Q3 FY2018 stood at Rs.283 crore compared to Rs.293 crore in Q3 FY2017. The interest income recorded a decrease of about 4% on yoy basis due to increased NPA and other stress assets on yoy basis.
- Fee based income for Q3 FY2018 stood at Rs.18 crore.
- Profit before Tax (PBT) and Profit after tax (PAT) for the quarter ended 31<sup>st</sup> December 2017 stood at Rs.53 crore and Rs.34 crore respectively.
- Net Interest Margin (NIM) and Spread stood at 4.24% and 2.26% respectively for Q3 FY2018. Yield on loan assets stood at 10.50% in Q3 FY2018, whereas Cost of borrowed funds stood at 8.23% during Q3 FY2018. Adjusted for the impact of stressed loan assets, NIM and Spread for Q3 FY2018 stood at 5.27% and 3.31% respectively compared to NIM and Spread of 5.44% and 3.50% during Q3 FY2017 respectively.

### **9M FY2018 vs. 9M FY2017**

- Total revenue for 9M FY2018 stood at Rs.900 crore compared to Rs.920 crore during 9M FY2017 and the Interest Income for 9M FY2018 stood at Rs.840 crore compared to Rs.850 crore during 9M FY2017.
- Fee based income for 9M FY2018 stood at Rs.55 crore compared to Rs.50 crore during 9M FY2017.

**PTC India Financial Services Limited (CIN: L65999DL2006PLC153373)**

(A subsidiary of PTC India Limited)

**Registered Office:** 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110 066, India  
Board: +91 11 26737300 Fax: +91 11 26737373, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

- Profit before Tax (PBT) and Profit after tax (PAT) for nine months ended 31<sup>st</sup> December 2017 stood at Rs.232 crore and Rs.135 crore respectively.
- Net Interest Margin (NIM) and Spread stood at 4.39% and 2.39% respectively for 9M FY2018. Yield on loan assets stood at 10.59% in 9M FY2018, whereas Cost of borrowed funds reduced to 8.21% during 9M FY2018. Adjusted for the impact of stressed loan assets, NIM and Spread for 9M FY2018 stood at 5.02% and 3.02% respectively compared to NIM and Spread of 5.43% and 3.53% during 9M FY2017 respectively.

#### **As at December 31, 2017**

- The total outstanding credit i.e. aggregate of loan assets and non-fund based commitment against sanctioned loans, grew by 30% to Rs.13,297 crore as at 31<sup>st</sup> December 2017 from Rs.10,190 crore as at 31<sup>st</sup> December 2016. Loan assets aggregate to Rs.11,672 crore and non-fund based commitment to be disbursed in coming quarters aggregates to Rs.1,625 crores as at 31<sup>st</sup> December 2017.
- The gross NPAs as at 31<sup>st</sup> December 2017 stood at Rs.569 crore compared to Rs.623 crore as at 30<sup>th</sup> September 2017. On yoy basis Gross NPA stood at Rs.460 crore as at 31<sup>st</sup> December 2016.
- Total cumulative effective debt sanctioned stood at Rs.22,187 crore. The debt sanction during the quarter aggregated to Rs.1,685 crore comprising mainly of Rs.596 crore to renewable projects, Rs.339 crore to transmission and Rs.600 crore to distribution sector.
- The debt disbursements aggregated to Rs.1,501 crore during the quarter and Rs.3,243 crore during the nine months ended 31<sup>st</sup> December 2017.

#### **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. PFS also provides fee based services viz loan syndication and underwriting etc.

For more updates and information on the Company, please log on to [www.ptcfinancial.com](http://www.ptcfinancial.com)

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#### **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.*

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