



Dated: October 29, 2023

Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400051 Scrip Symbol : PFS
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Sir/ Madam,

Sub: Press Release-Financial Performance for the quarter and half year ended 30th September 2023, pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of other applicable laws, if any, please find enclosed the Financial Performance of the Company for the quarter and half year ended 30th September 2023.

This is also being uploaded on the website of the Company at <https://www.ptcfinancial.com>

This is for your information and records.

Yours faithfully,

For PTC India Financial Services Limited

Shweta Agrawal
Company Secretary

Enclosed: as above

PTC India Financial Services Ltd. (CIN: L65999DL2006PLC153373)

(A subsidiary of PTC India Limited)

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110 066, India

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Press Release

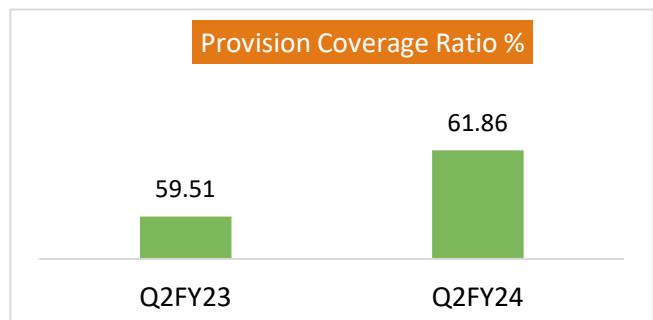
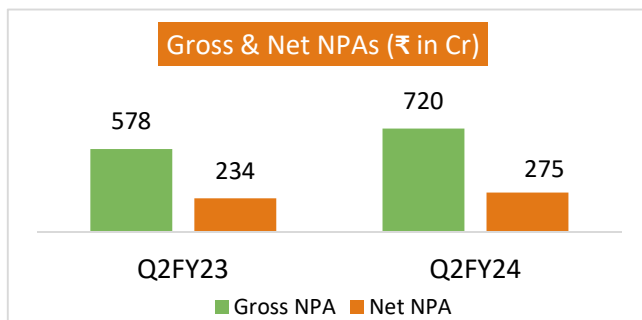
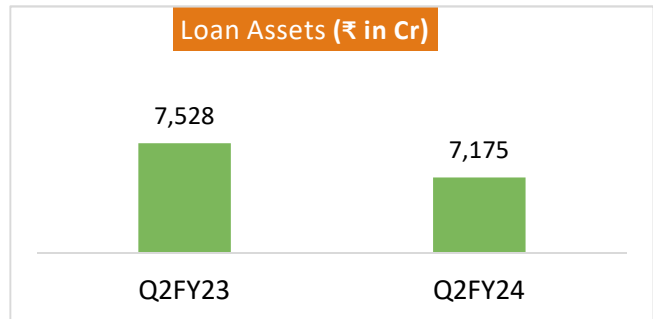
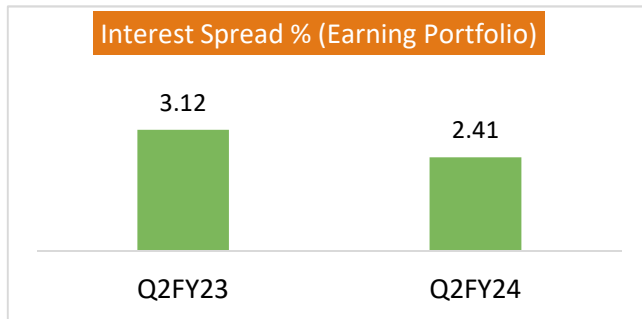
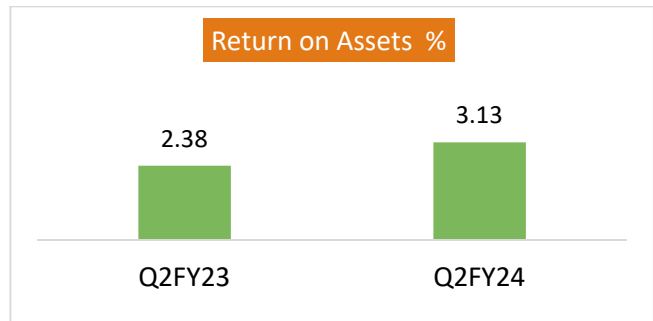
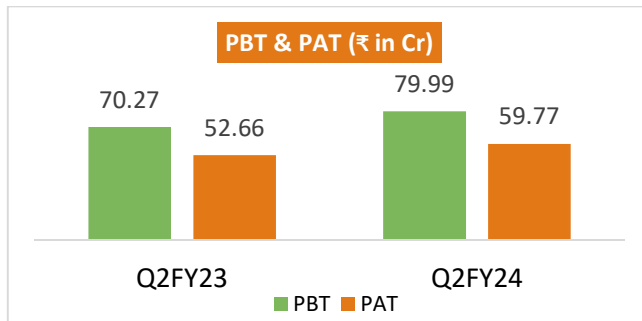
New Delhi, 29th October 2023

Financial Performance for the Quarter and Half year ended 30th September 2023

Highlights-H1/Q2FY24

- Profit after Tax (PAT) increased to ₹ 59.77 crore for Q2FY24 against ₹ 36.76 crore for Q1FY24 and ₹ 52.66 crore for Q2FY23
- NIM improved to 4.40% for H1FY24 compared to 4.28% a year ago
- Capital Adequacy ratio stood at 38.58% hereby providing strong cushion for growth and expansion.
- Return on Asset improved to 3.13% for Q2FY24 and 2.57% for H1FY24 compared to 2.35% in H1FY23

Q2FY24 – Key Performance Variables



Management Commentary

“ We are pleased to unveil the impressive financial results achieved during the first half of the fiscal year 2024, solidifying our commitment to consistent performance. Overcoming the various challenges encountered, our Company has undertaken a strategic overhaul, reinforcing our operational infrastructure with a seasoned and proficient leadership team. Our strategic moves has positioned us to embark on an upward trajectory, gearing ourselves for sustained growth in the foreseeable future. Our current focus remains dedicated to enhancing the overall quality of our portfolio, with a keen emphasis on resolving lingering stress assets.

Our concerted effort underscores our unwavering dedication to fortify the foundation of our business, ensuring the optimal management of risks and bolstering the resilience of our operations. In parallel, we are actively engaging in the strategic alignment of fresh credit lines, aiming facilitation for systematic expansion with sustainable growth to sunshine sectors, to continue to deliver enduring value to all our stakeholders. ”

Q2FY24 VS Q2FY23

- Total Income for Q2FY24 stood at ₹ 201.81 crore as compared to ₹ 195.84 crore in Q2FY23
- Profit before Tax (PBT) and Profit after Tax (PAT) for Q2FY24 increased to ₹ 79.99 crore and ₹ 59.77 crore compared to ₹ 70.27 crore and ₹ 52.66 crore in Q2FY23 respectively
- Yield on Earning Portfolio improved to 10.89% in Q2FY24 compared to 10.58% in Q2FY23
- Debt Equity Ratio improved to 1.94 times in Q2FY24 compared to 2.38 times in Q2FY23 thereby providing cushion to further leverage with growth
- Net Interest Margin (NIM) (Earning Portfolio) increased to 4.46% in Q2FY24 compared to 4.34% in Q2FY23
- Spread (Earning Portfolio) for Q2FY24 stood at 2.41% compared to 3.12% in Q2FY23
- Cost of borrowed funds has increased to 8.48% in Q2FY24 compared to 7.46% in Q2FY23 in line with market trend

Q2FY24 VS Q1FY24

- Total Income for Q2FY24 stood at ₹ 201.81 crore compared to ₹ 193.23 crore in Q1FY24
- Profit before Tax (PBT) and Profit after Tax (PAT) for Q2FY24 increased to ₹ 79.99 crore and ₹ 59.77 crore compared to ₹ 49.24 crore and ₹ 36.76 crore in Q1FY24 respectively
- Yield on Earning Portfolio improved to 10.89% in Q2FY24 compared to 10.77% in Q1FY24
- Debt Equity Ratio improved to 1.94 times in Q2FY24 compared to 2.05 times Q1FY24 thereby providing cushion to further leverage with growth
- Net Interest Margin (NIM) (Earning Portfolio) increased to 4.46% in Q1FY24 compared to 4.33% in Q1FY24
- Spread (Earning Portfolio) for Q2FY24 stood at 2.41% compared to 2.42% in Q1FY24
- Cost of borrowed funds have been increased to 8.48% in Q2FY24 compared to 8.35% in Q1FY24 in line with market trend
- Net Interest Income (NII) for Q2FY24 stood at ₹ 81.46 crore compared to ₹ 80.04 crore in Q1FY24

H1FY24 VS H1FY23

- Total Income for H1FY24 stood at ₹ 395.04 crore compared to ₹ 403.05 crore in H1FY23
- Profit before Tax (PBT) and Profit after Tax (PAT) for H1FY24 stood at ₹ 129.23 crore and ₹ 96.53 crore compared to ₹ 137.94 crore and ₹ 103.22 crore in H1FY23 respectively
- Yield on Earning Portfolio improved to 10.83% in H1FY24 compared to 10.54% in H1FY23
- Debt Equity Ratio improved to 1.94 times in H1FY24 compared to 2.38 times H1FY23 thereby providing cushion to further leverage with growth
- Net Interest Margin (NIM) (Earning Portfolio) increased to 4.40% in H1FY24 compared to 4.28% in H1FY23
- Spread (Earning Portfolio) for H1FY24 stood at 2.42% compared to 3.05% in H1FY23
- Cost of borrowed funds have been increased to 8.41% in H1FY24 compared to 7.49% in H1FY23 in line with market trend
- Net Interest Income (NII) for H1FY24 stood at ₹ 161.50 crore compared to ₹ 170.02 crore in H1FY23

As at 30th September, 2023

- The total outstanding credit i.e. aggregate of loan assets and non-fund based commitments against sanctioned loans, stood at ₹ 7,175 crores as on 30th September, 2023
- Capital Adequacy Ratio as on 30th September, 2023 stood at 38.58%

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:

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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 level 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