

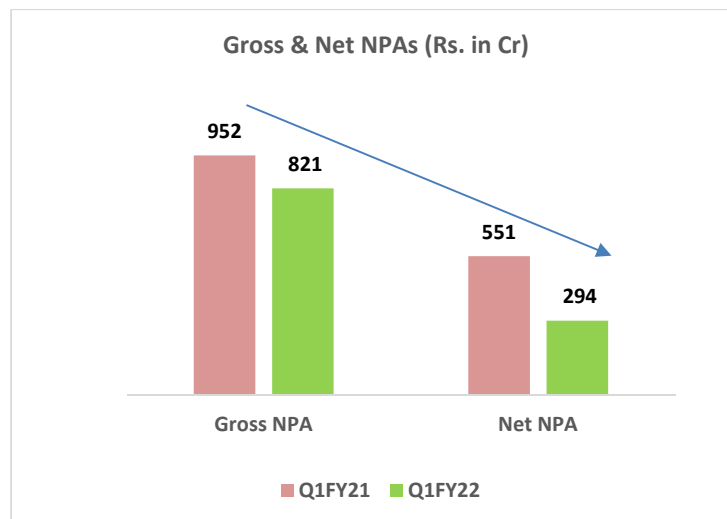
Date: 8th August 2021

| | |
|--|---|
| Manager, Listing Department, BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001 Scrip Code - 533344 | Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 51 Scrip Code - PFS |
|--|---|

Sub: Clarification cum corrigendum – Information for quarterly result for period ended 30th June 2021 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations. 2015

Dear Sir / Madam,

We refer the interview of our management dated 6th August 2021 on leading business channel, CNBC TV18 whereas it was stated that there is increase in Gross NPA and Net NPA in value terms of our company which may create confusion among the investor community. In this regard we may like to clarify that our Gross NPA and Net NPA has been reduced in value terms as mentioned below:



We further refer our investment presentation dated 06 August, 2021 in which there is typo error on slide no. 23 and we request to read Tax Expense and PAT as Rs. 15.33 crore and Rs. 45.60 crore respectively for quarter ended 30th June 2021. There is no other change in the presentation. An updated Investor presentation is enclosed herewith.

You are requested to kindly take the above on record.

For PTC India Financial Services Limited

Sd/-

Abhinav Goyal
Vice President

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

Board: +91 11 26737300 / 26737400 Fax: 26737373 / 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com



WE BRING

Lifeline to

**Clean
Sustainable
Infrastructure**

Q1 FY22 INVESTOR PRESENTATION



03

PFS at a Glance

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Business Model

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Navigating the Next Strategy

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Our Clientele & Lenders

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Shareholder Information

Table Of Contents



SANCTIONS FOR Q1FY22

Rs. 1,757 Crore

DISBURSEMENTS FOR Q1FY22

Rs. 1,254 Crore

CAPITAL ADEQUACY RATIO FOR Q1FY22

24.49%

DIVERSIFYING INTO..

Power Transmission, Roads and Highways, Water Sewage Treatment, Waste Management Facility, Electric Vehicle Charging Station etc.

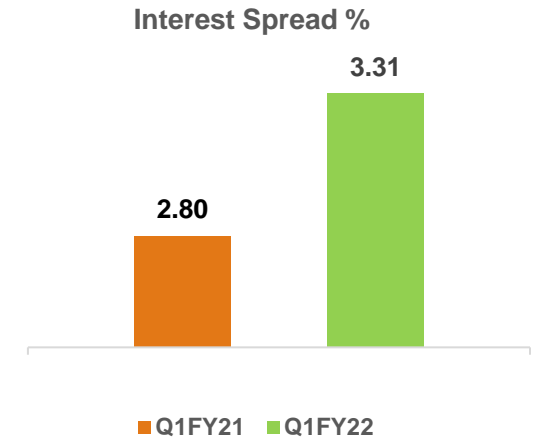
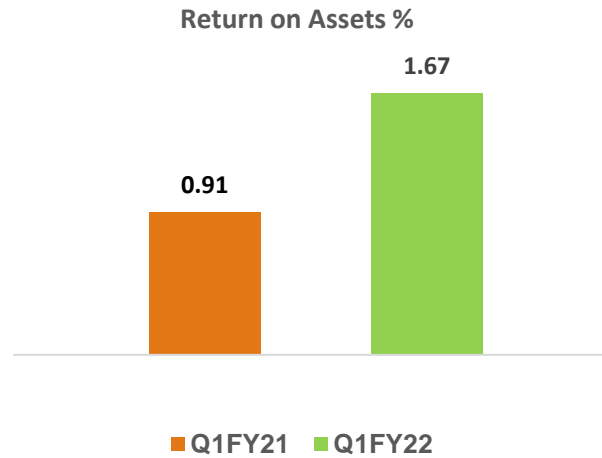
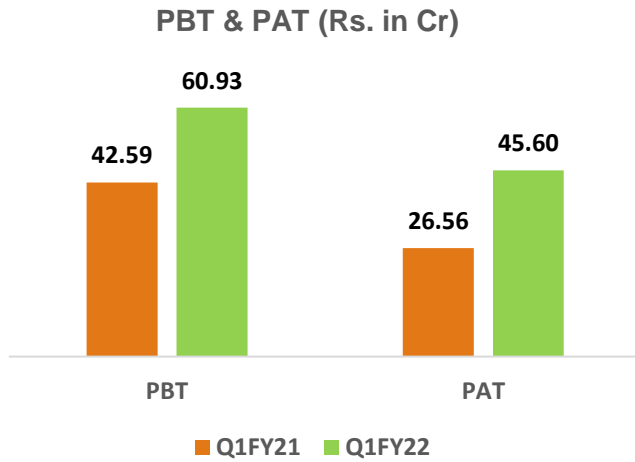
NET INTEREST MARGIN AS OF Q1FY22

3.81%

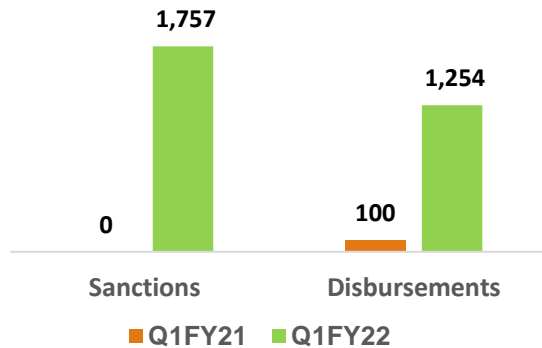
DEBT TO EQUITY AS OF Q1FY22

3.95x

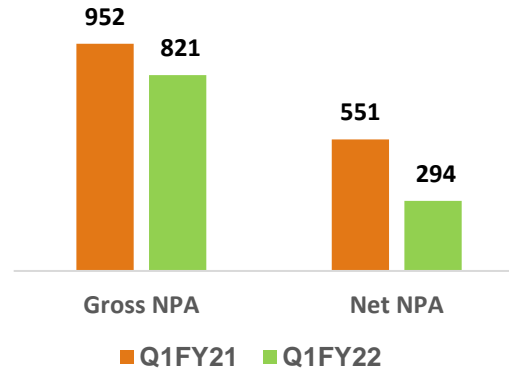
| Facilities | CRISIL | ICRA | CARE |
|------------------|--------------------|-----------------|-----------------|
| NCD / Bonds | CRISIL A+ / Stable | ICRA A+ /Stable | CARE A+ /Stable |
| Long Term Loan | CRISIL A+ / Stable | ICRA A+ /Stable | CARE A+ /Stable |
| Short Term Loan | - | ICRA A1+ | CARE A1+ |
| Commercial Paper | CRISIL A1+ | ICRA A1+ | - |



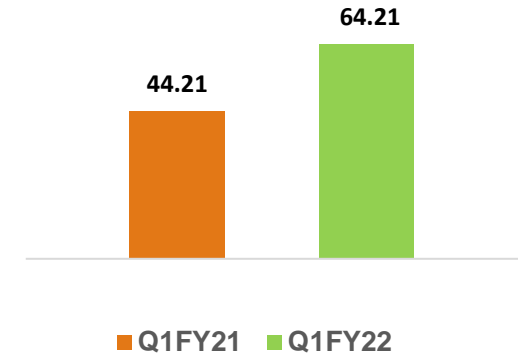
Sanctions & Disbursements (Rs. in Cr)



Gross & Net NPAs (Rs. in Cr)



Provision Coverage Ratio %



PFS signed an MoU with Global Green Growth Institute (GGGI) for providing Technical Assistance support to refine, develop and establish Renewable Energy Focused IDF (RIDF).

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



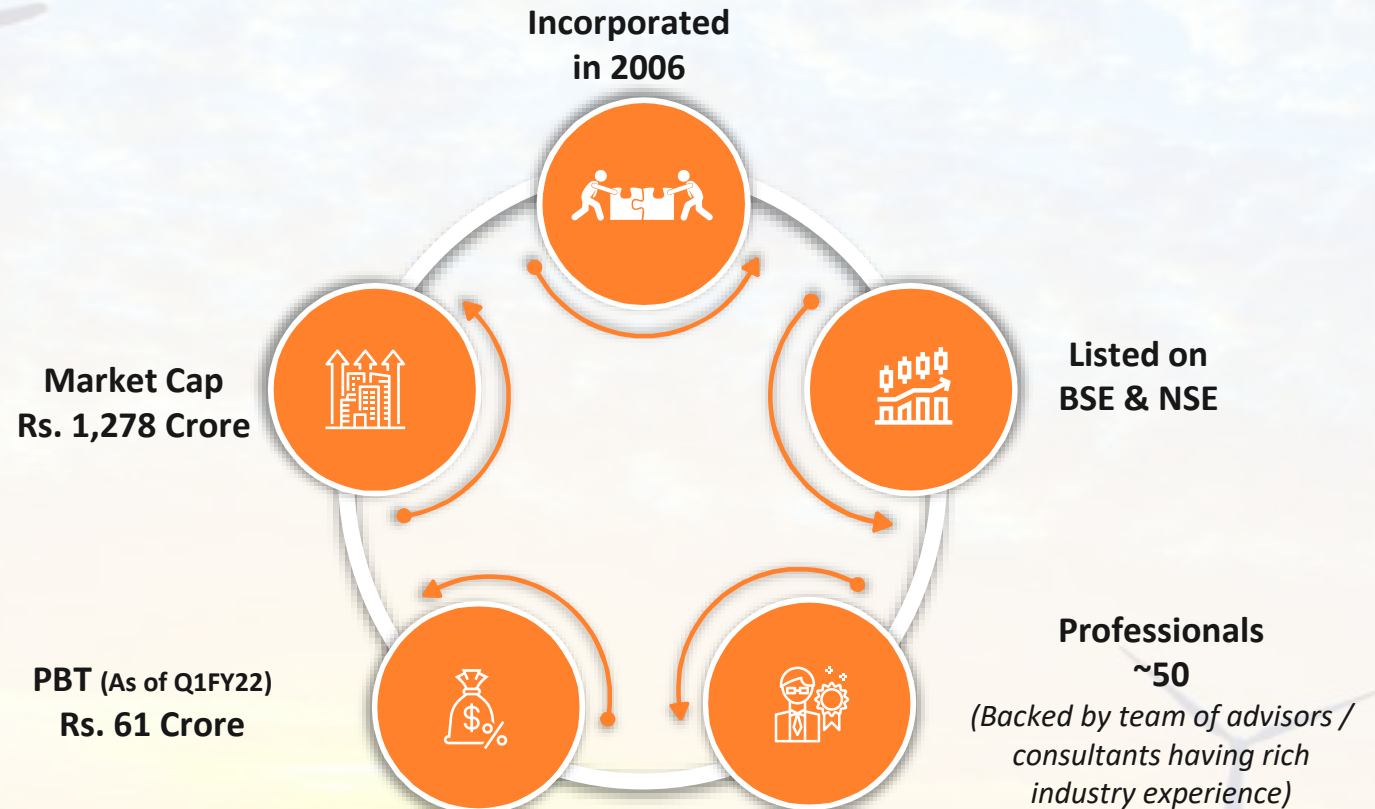
Mission

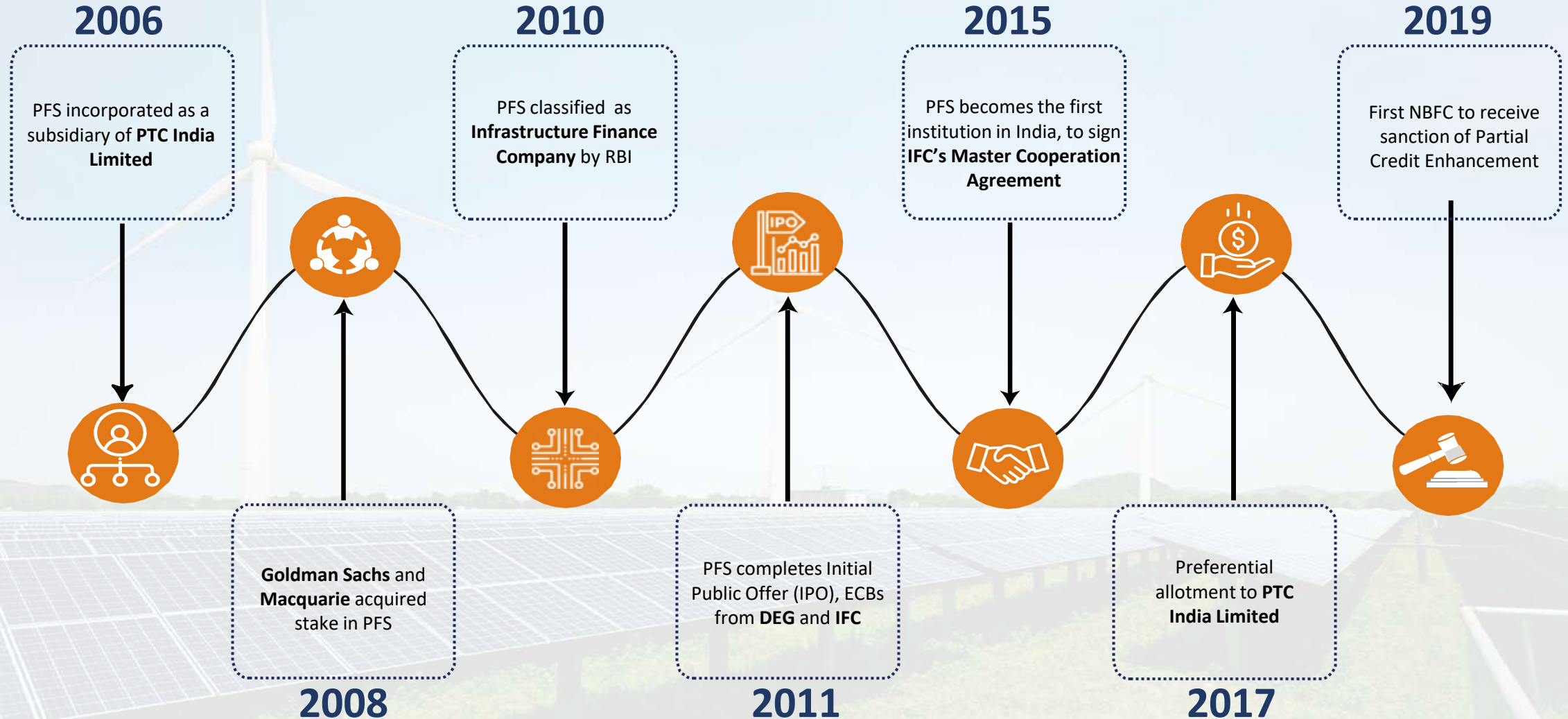
“To partner and forge strong relationships with credible stakeholders to provide complete financial solutions- equity, debt and other financial services for all links in sustainable infrastructure value chain and other related infrastructure sectors”



Vision

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







GREENER



STRONGER



SUSTAINABLE

**WE EXTEND OUR SUPPORT TO
FINANCE ENVIRONMENT-
FRIENDLY PROJECTS WHICH
CONTRIBUTE TOWARDS**

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

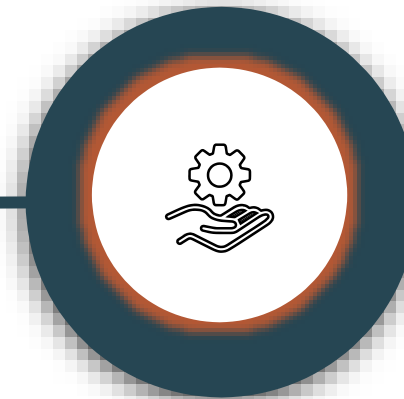


Debt Financing

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.

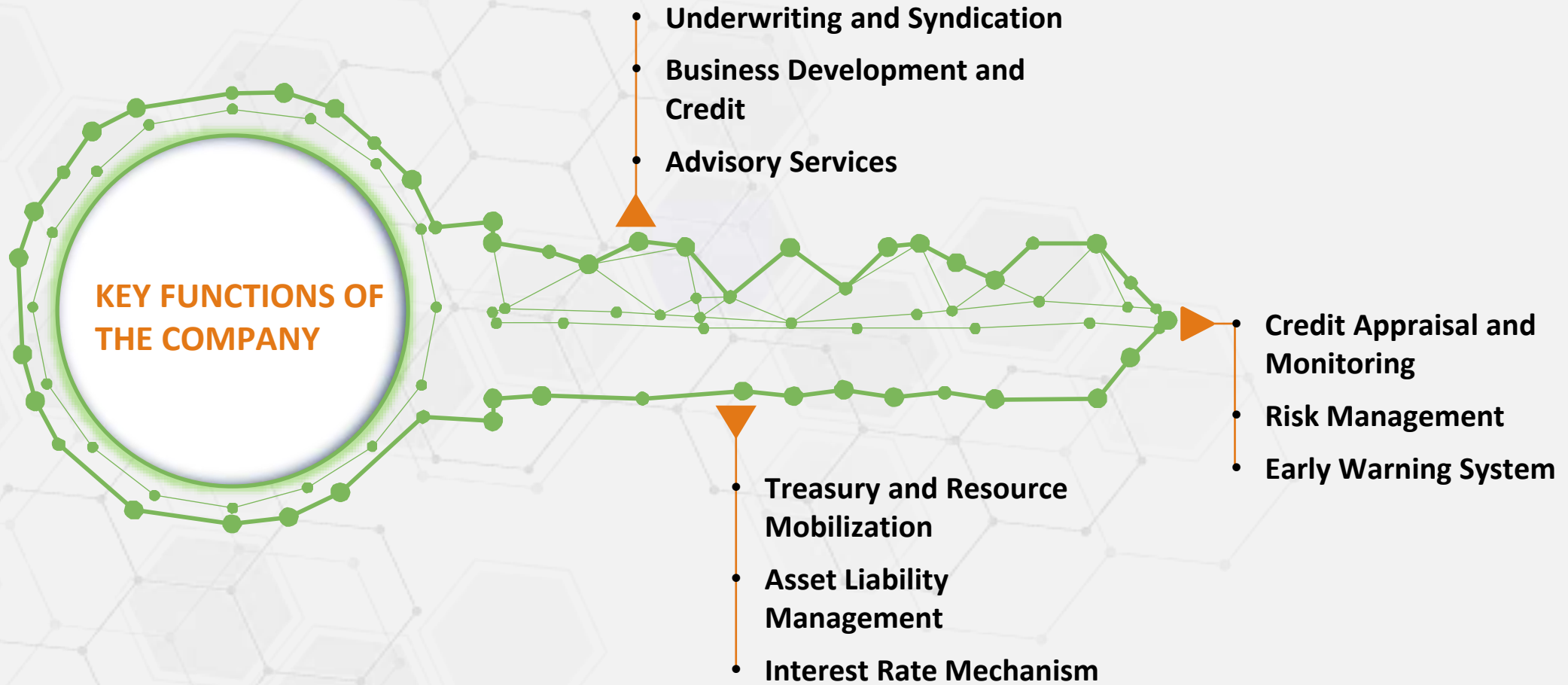
PFS team assists companies in structuring and raising debt and mezzanine capital tailored to their needs. Leveraging on its long term relationships with Banks and Financial Institutions and its experience in executing structured and vanilla debt transactions, PFS handholds companies in structuring and 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

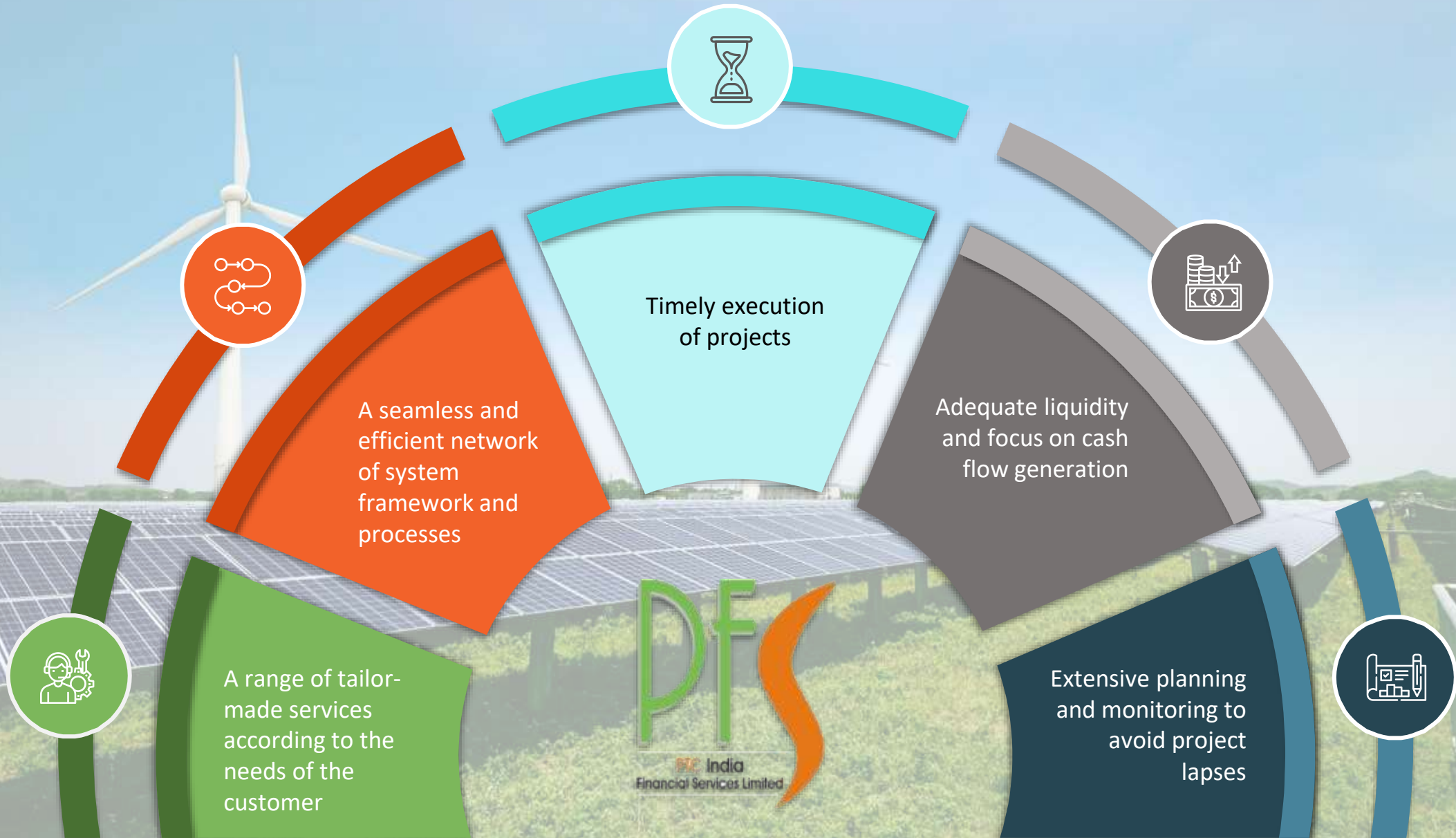
Fee Based Services



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





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

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

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

Favourably positioned to capitalise 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 organisation



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.



Shri Deepak Amitabh,
Chairman

He is a former Indian Revenue Services (IRS) Officer. He also serves as Chairman and Managing Director of PTC India Limited. He has more than 35 years of experience in the field of auditing, financing and revenue mobilization.



Dr. Pawan Singh,
MD & CEO

He has started his career with Tata Steel, worked with Bharat Petroleum, Head of Finance of India's largest Railway division in western and southern region, Senior Management level at Power Grid Corp., Director Finance of DPCL (Holding Company – Power Generation, Transmission and Holding), Director Finance of PFS for 7 years and now Managing Director since 2018 and on the Board of PTC Energy, MDI and Chairperson of Audit Committee, MDI



Mrs. Pravin Tripathi,
Independent Director

She is from IA&AS of 1973 Batch (retired) and has worked at various senior positions in Govt. of India. She has served as member - Competition Appellate Tribunal, Member - Airport Economic Regulatory Authority Appellate Tribunal and as Deputy Comptroller & Auditor General of India.



Shri Rajiv Malhotra
Nominee Director

He is a Nominee Director of PTC India Ltd. On the Board of the Company. He is the Executive Director & Group CRO, PTC India Ltd. His previous assignments include COO, Athena Energy Ventures and was part of the team that successfully completed PTC's IPO in 2004. As part of these assignments, he has anchored integrative functions like strategy, organizational development and information management. Also handled regulatory and litigation matters impacting trading and development of power markets in the country.



Shri Kamlesh Shivji Vikamsey,
Independent Director

He is a chartered accountant and a Senior Partner of Khimji Kunverji & Co, Chartered Accountants since 1982. He has more than thirty five years of experience in Accounting and Finance, Taxation, Corporate and Advisory services. He is Chairperson of the External Audit Committee (EAC) of International Monetary Fund (IMF), Washington D.C., United States of America; Deputy Chairperson of the Audit Advisory Committee of United Nations Children's Fund (UNICEF), New York, United States of America; and Member of the Independent Management Advisory Committee (IMAC) of International Telecommunication Union (ITU), Geneva, Switzerland.



Ms. Renu Narang,
Nominee Director w.e.f 21st
June,2021

Ms. Renu Narang is the Nominee Director of PTC India Limited (Promoter Company) on the Board of the Company. She is also Nominee Director of NTPC Limited on the Board PTC India Limited. Ms. Narang has over 33 years of experience in all aspects of Finance and Accounts. Resource mobilization from domestic and foreign lenders for both Long Term and Short Term needs has been her forte.



Shri Santosh B. Nayar,
Independent Director

He has rich working experience of around 40 years in project finance and banking, including international & investment banking, and life insurance industry. He was the Chairman of India Infrastructure Finance Company Limited (IIFCL), a wholly-owned Government of India Enterprise with an asset size of USD 6.5 Bn.



Shri Rakesh Kacker,
Independent Director

He is an independent director of PTC India Limited on the Board of the company and has earlier worked as Secretary to the Government of India and hold various posts at senior level in the Government. He has rich experience of India Power sector.



Shri Thomas Mathew T,
Independent Director

He served as Managing Director and Interim Chairman of Life Insurance Corporation of India. Also, served as Managing Director and CEO of Reinsurance Group of America (RGA) for India, Bangladesh and Sri Lanka. He also served on the board of leading companies like Tata Power, Voltas, Mahindra & Mahindra, Corporation Bank, IFCI Limited, MDI, Gurgaon, National Insurance Academy, Pune, Metropolitan Stock Exchange of India and L&T Capital Markets. Currently he is on board of Larsen & Turbo Limited, L&T Finance Holdings, L&T Infra Debt Fund.

The Company has emphasized on moving from consolidation to growth and expansion by enhancing its product offerings and focusing on quality portfolio. Our returns over the last few quarters underline our resolve to improve liquidity, improve value for the stakeholders, focus on achieving sustainable growth and contribute towards a better environment by relying on renewable energy. We are committed on our promise of maintaining a clean and robust balance sheet, in terms of nature of business, quality of portfolio and good governance standard borrowers. As a result, our thermal assets have come down to 12% from 50% in the last 4-5 years so as to decarbonize our balance sheet and to focus on sustainable green finance infrastructure projects. These measures are aligned towards our vision of becoming a sustainable infrastructure finance organization.

Our lenders, both domestic and international, have been very supportive due to which the Company's credit standing has enhanced drastically with large undrawn credit lines and declining borrowing cost. To ensure the financial stability of the Company, we are now lending in the more resilient sectors like transmission, road HAM and much more. This will help in highlighting our robust business model which is safeguarded from the economic headwinds.

OUR MARQUEE CLIENTS

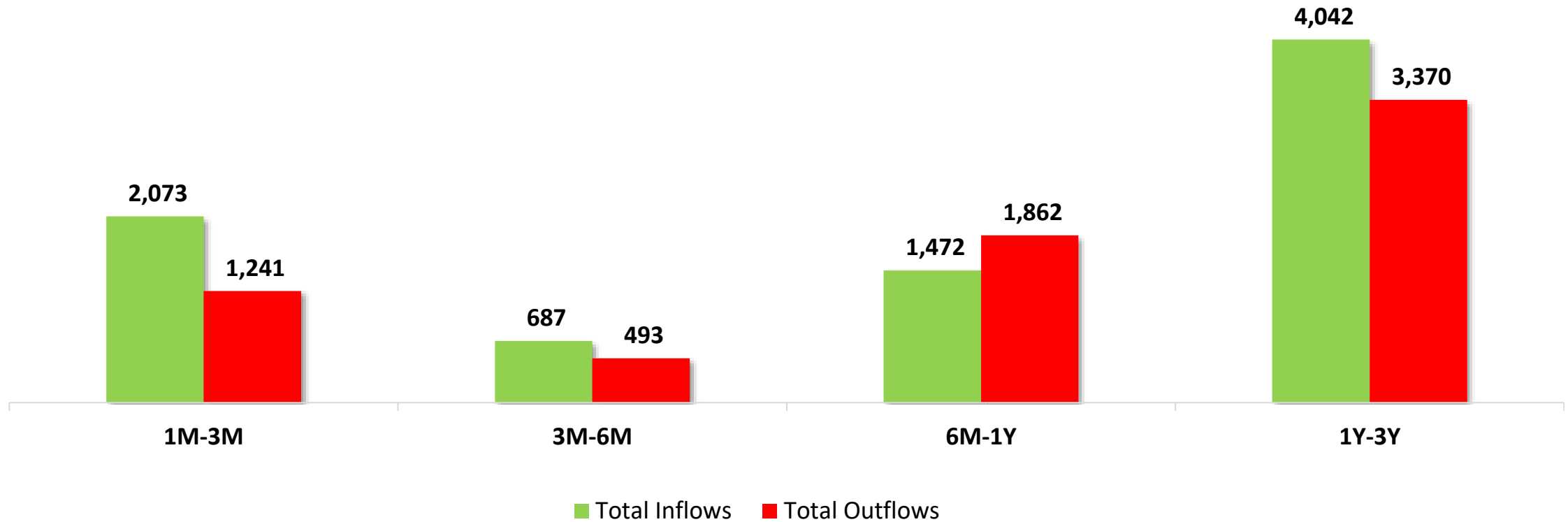


OUR KEY LENDERS (INTERNATIONAL AND DOMESTIC)

Established relationship with Leading Development Financial Institutions (DFIs) and Banks in form of treasury of around Rs. 10,000 crore (around \$ 140 million)



Undrawn credit lines of Rs. ~1,500 Crore are available
HQLA of ~Rs. 500 Crore in form of liquid assets to meet any contingencies





FINANCIALS

KEY BALANCE SHEET INDICATORS

| Qtr ended 30 th June, 2021 | Qtr ended 31 st March, 2021 | Qtr ended 30 th June, 2020 | Particulars | Year Ended 31 st March, 2021 |
|--|---|--|------------------------------|--|
| 1,757 | 2,329 | - | Loan Sanctioned (Rs. Crs) | 4,098 |
| 1,254 | 1,331 | 100 | Loan Disbursed (Rs. Crs) | 2,647 |
| 10,426 | 11,094 | 11,561 | Outstanding Credit (Rs. Crs) | 11,094 |
| 10,083 | 10,751 | 11,109 | Loan Assets (Rs. Crs) | 10,751 |
| 343 | 343 | 452 | Non fund based (Rs. Crs) | 343 |
| 24.49 | 23.94 | 23.75 | Capital Adequacy Ratio (%) | 23.94 |

KEY OPERATIONAL INDICATORS

| Qtr ended 30 th June, 2021 | Qtr ended 31 st March, 2021 | Qtr ended 30 th June, 2020 | Particulars | Year Ended 31 st March, 2021 |
|--|---|--|-------------------------------|--|
| 79.62 | 96.48 | 84.65 | Net Interest Income (Rs. Crs) | 353.74 |
| 10.96 | 10.98 | 11.56 | Yield on Earning Loan (%) | 11.13 |
| 7.65 | 8.00 | 8.76 | Cost of borrowed funds (%) | 8.42 |
| 3.31 | 2.98 | 2.80 | Interest Spread (%) | 2.71 |
| 3.81 | 4.35 | 3.54 | Net Interest Margin (%)** | 3.65 |
| 0.71 | (0.84) | 0.41 | Earnings Per Share (Rs.) | 0.40 |
| 10.18 | 12.78 | 9.50 | Cost to Income Ratio (%) | 11.83 |
| 3.95 | 4.37 | 4.34 | Debt Equity Ratio (%) | 4.37 |
| 8.46 | (10.00) | 4.99 | Return on Networth (%)* | 1.22 |
| 1.67 | (1.86) | 0.91 | Return on Assets (%)* | 0.22 |

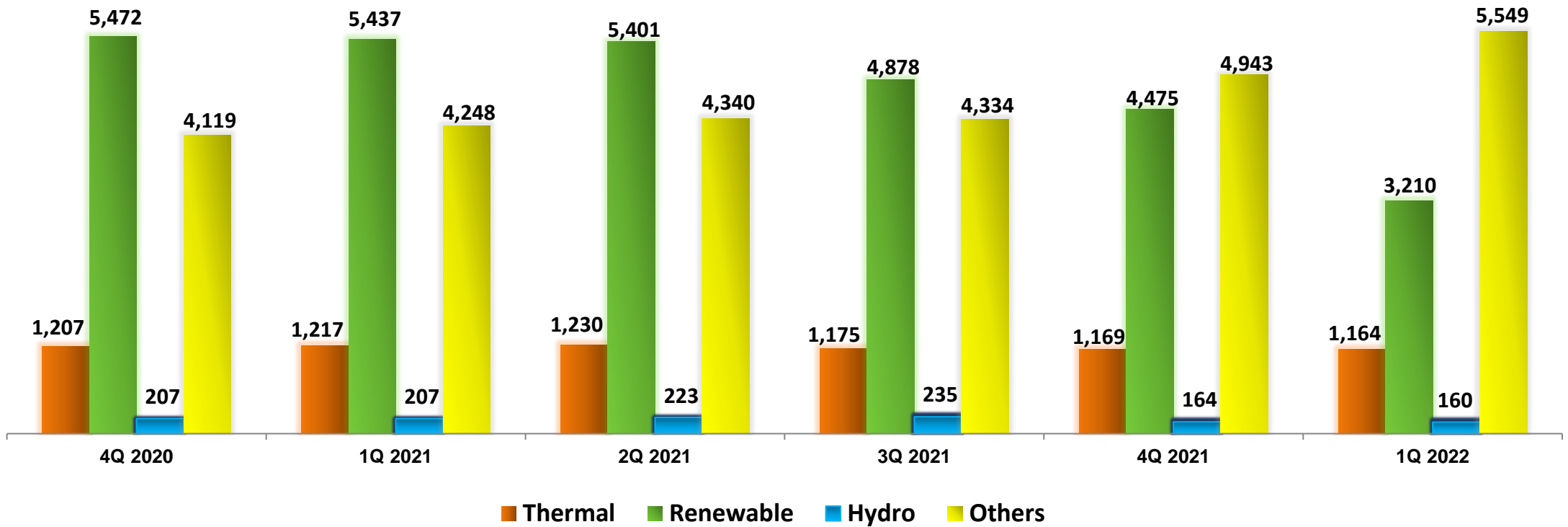
*Pre Provisioning (without tax effect) Return on Asset is ~4.26 and Return on Networth is ~12.47 for FY20-21.

**Adjusted with Treasury income

RESULTS OVERVIEW (RS. IN CRORE)

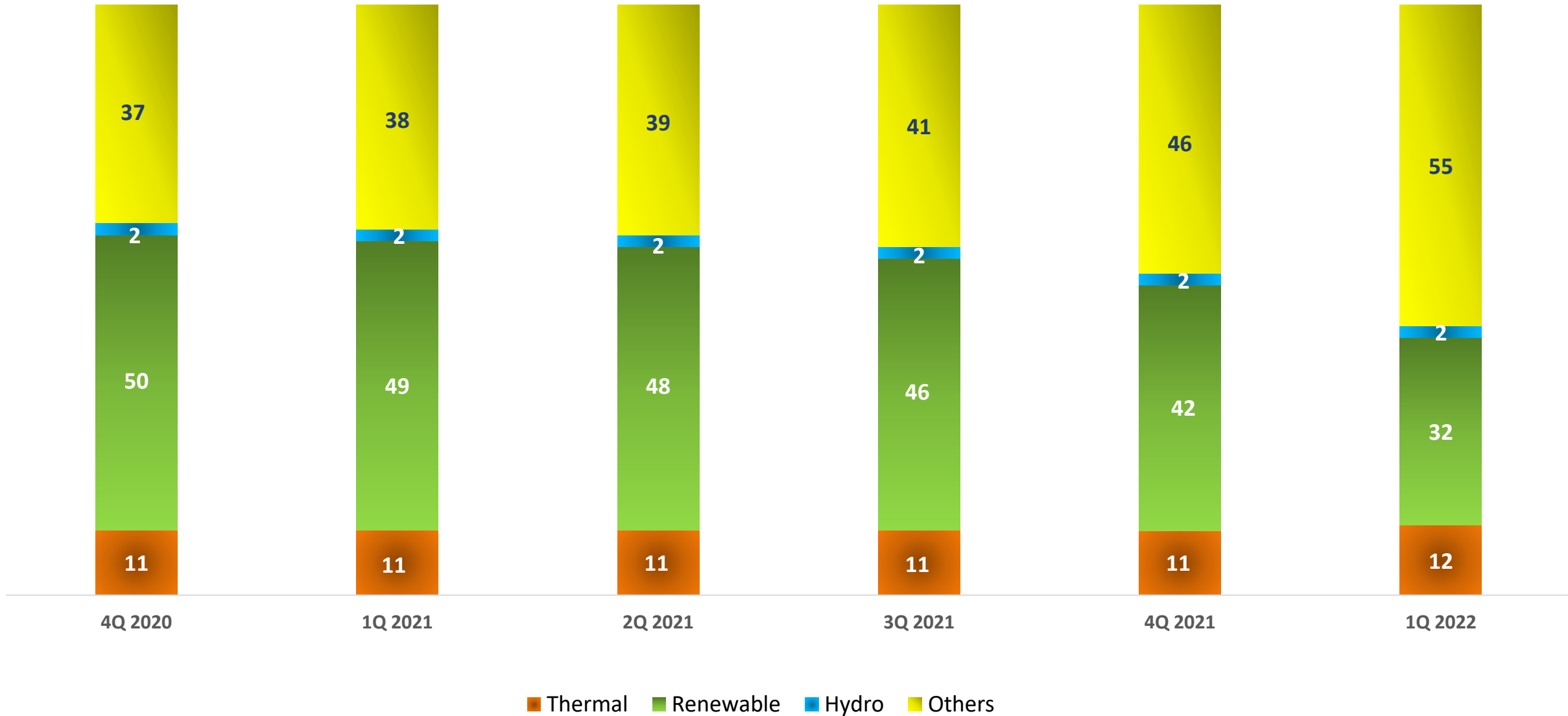
| Qtr ended 30 th June, 2021 | Qtr ended 31 st March, 2021 | Qtr ended 30 th June, 2020 | Particulars (Rs. Crore) | Year Ended 31 st March, 2021 |
|--|---|--|--------------------------------------|--|
| 245.19 | 262.68 | 290.37 | Interest Income | 1,105.24 |
| 253.94 | 274.57 | 298.11 | Total Income | 1,139.45 |
| 165.59 | 166.85 | 206.04 | Interest and financial charges | 752.98 |
| 18.30 | 106.92 | 40.57 | Provision and contingencies | 229.47 |
| 9.12 | 31.34 | 8.90 | Other operating expenses | 63.58 |
| 193.02 | 305.11 | 255.51 | Total expenses | 1,046.03 |
| 60.93 | (30.54) | 42.59 | Profit before tax | 93.42 |
| 15.33 | 23.12 | 16.03 | Tax expense (including deferred tax) | 67.82 |
| 45.60 | (53.66) | 26.57 | Profit after tax | 25.60 |

OPERATIONAL PERFORMANCE – DEBT OUTSTANDING

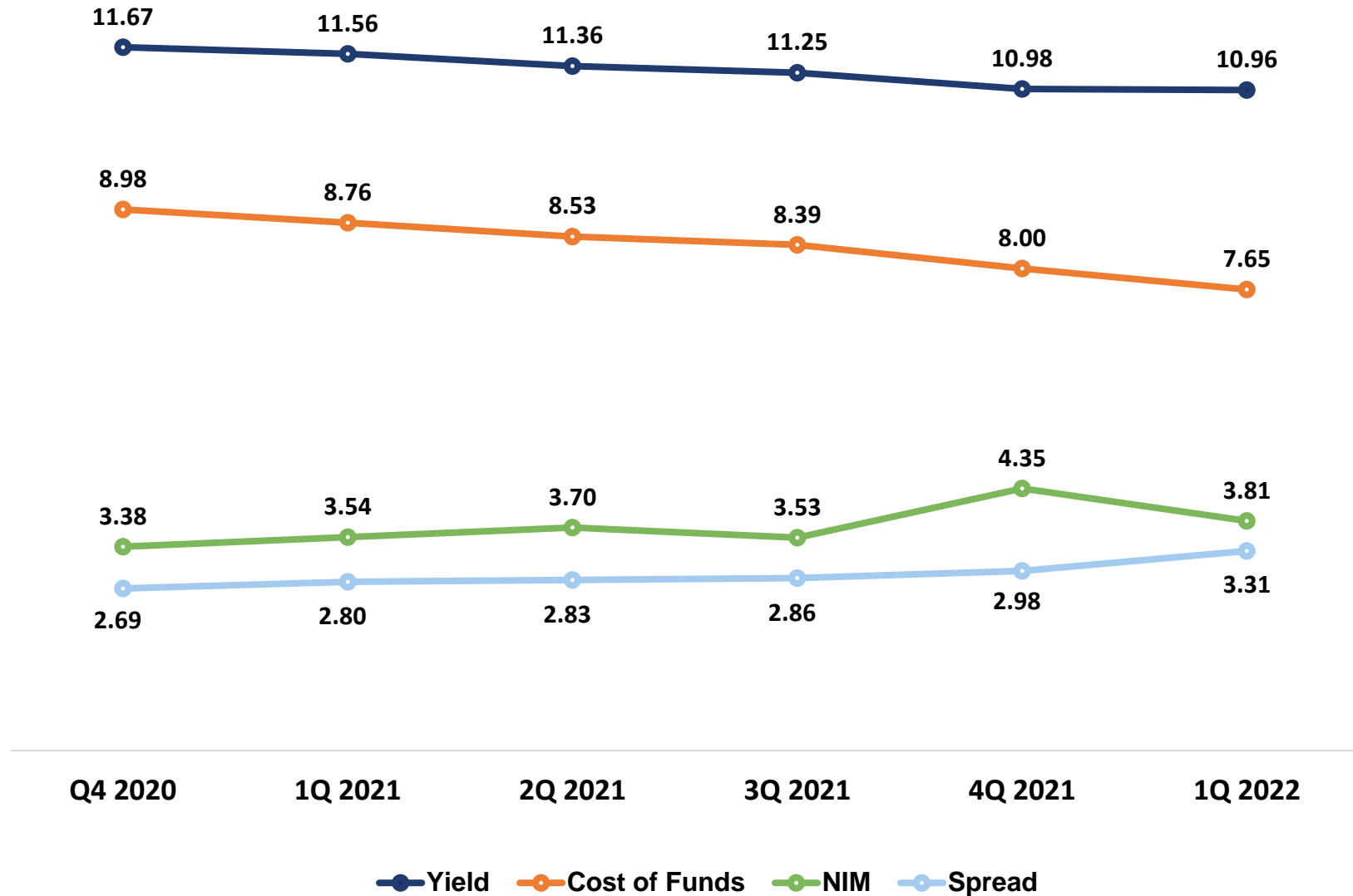


| | | | | | | |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Total | 11,005 | 11,109 | 11,194 | 10,621 | 10,751 | 10,083 |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|

PORTFOLIO SHIFT – CREDIT PORTFOLIO %



NIMS / SPREAD DRIVEN BY CONSISTENT IMPROVEMENT ON OPERATIONAL PARAMETERS ON EARNING BOOK PORTFOLIO



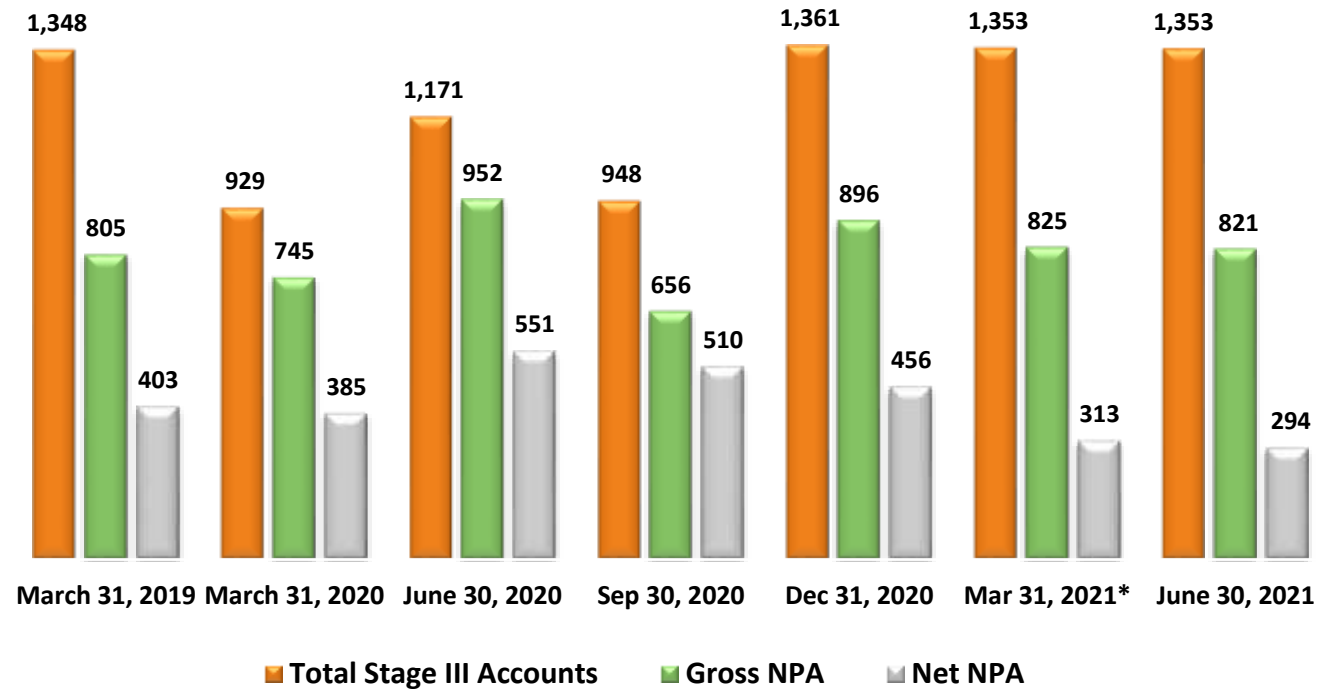
STAGE III LOAN ACCOUNT AS ON JUNE 30, 2021

| Loan Account (Rs. crore) | Gross Loan | Provision | Impairment Reserve | Net Exposure (After provision & Impairment Reserve) |
|--|-----------------|---------------|--------------------|---|
| ICOMM Tele Ltd | 2.65 | 0.03 | 1.68 | 0.94 |
| Athena Chhattisgarh Power Limited | 189.51 | 169.73 | 4.61 | 15.17 |
| IL&FS Tamil Nadu Power Company Limited | 224.14 | 62.18 | 33.27 | 128.69 |
| Danu Wind Park Private Limited | 308.73 | 8.56 | 46.95 | 253.22 |
| Konaseema Gas Power Limited | 100.00 | 76.73 | 23.27 | - |
| KSK Mineral Resources Private Limited | 42.66 | 18.40 | - | - |
| Meenakshi Energy Private Limited | 150.00 | 68.69 | 23.34 | 57.97 |
| NRSS XXXVI Transmission Limited | 206.92 | 64.02 | 34.90 | 108 |
| NSL Nagapatnam Power & Infratech Pvt Ltd | 125.00 | 125.00 | - | - |
| Varam Bio-energy Pvt Ltd | 4.29 | 4.29 | - | - |
| Total | 1,353.90 | 597.63 | 168.02 | 588.25 |

*Stress Accounts of Rs. 578.88 Crore is under resolution and is expected to be resolved in the current Financial Year.

- Reducing trend of cost of funds with improvement in yields of earning portfolio
- Relationship enhanced with existing bankers and establishing with new lenders, domestic as well as international
- Capital Adequacy at comfortable level with majority in form of Tier I capital
- Improvement in leverage position with simultaneously improvement in portfolio quality
- Majority of projects has been commissioned and hence nominal construction risk for projects
- Stress / NPA accounts are on declining trend and focus is on improving operational performance
- Company has shifted its pricing methodology from Reference Rate to Base Rate for higher yields in its business model

Stress Account Update



*Stress Accounts of Rs. 578.88 Crore is under resolution and is expected to be resolved in the current Financial Year.

Dams under construction at Alwar









Crop Residue Management (CRM) project at Ludhiana & Patiala



Water ATM at slums of Delhi NCR

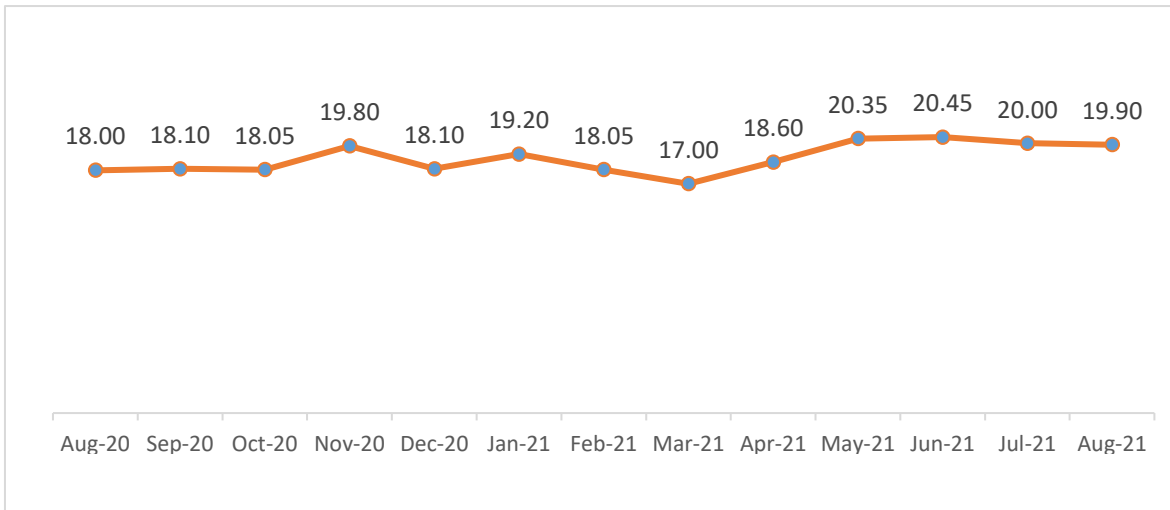


SHAREHOLDER INFORMATION

| Stock Information (As on 04 th August, 2021) | |
|--|---|
|  | Market Cap 1,278 Cr |
|  | Stock Price 19.90 |
|  | 52 Week (High/Low) 24.30/16.20 |
|  | NSE/BSE Symbol PFS/533344 |
|  | No of shares outstanding 64.22 Cr |
|  | Average Daily Volume (3 months) 26,06,908 |

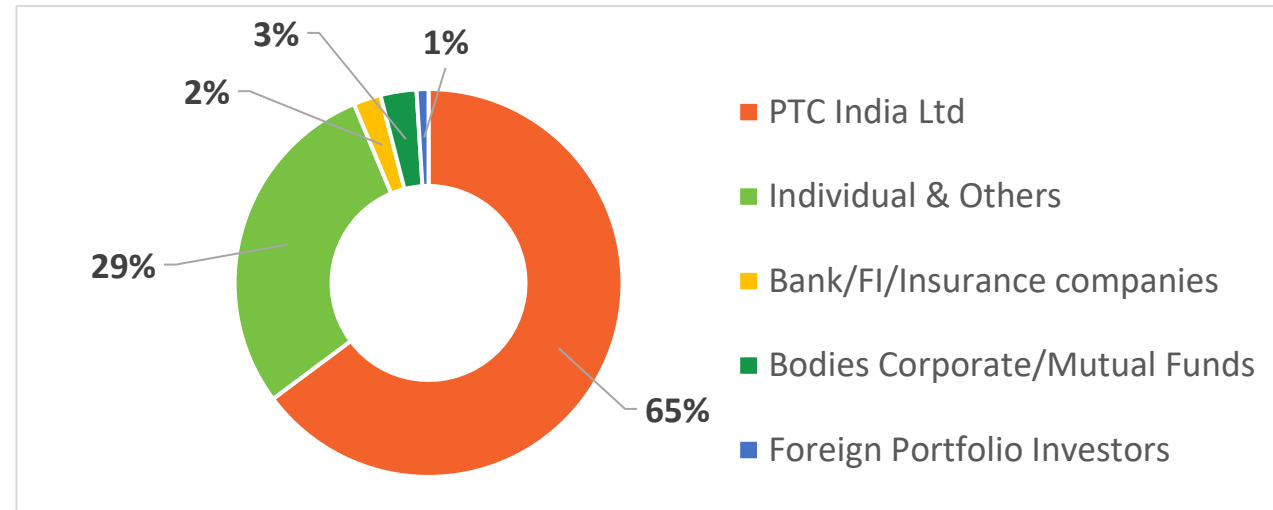
| Top 5 Shareholders (As on 30 th June, 2021) | % of holding |
|--|--------------|
| PTC India Limited | 64.99 |
| Life Insurance Corporation of India | 2.13 |
| Quant Money Managers Ltd | 1.31 |
| Dimensional Fund Advisors LP | 0.58 |
| FIL Investment Management (Singapore) Ltd | 0.22 |

Stock Chart (As on 04th August, 2021)



Source : BSE

Shareholding Pattern as at 30th June, 2021



Rounded off to nearest multiple

THANK YOU



Abhinav Goyal - Vice President

Email: abhinav.goyal@ptcfinancial.com

Tel: +91 11 2673 7300 / 2673 7400

PTC India Financial Services Ltd

7th Floor Telephone Exchange Building, 8 Bhikaji Cama Place,
New Delhi - 110 066 INDIA

Fax: +91 11 26737373 / 26737374 | Email: info@ptcfinancial.com

Contact

Nikunj Seth / Karan Thakker

Email: nikunj@s-ancial.com / karan@s-ancial.com

Tel: +91 22 3005 006

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

215, Shivshakati Industrial Estate, JR Boricha Marg,
Lower Parel (E) - Mumbai - 400 011

