

POWER FINANCE CORPORATION LIMITED, NEW DELHI.

Part I: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

(₹ in Lac)

Sl. No.	PARTICULARS	STANDALONE QUARTER ENDED			STANDALONE HALF YEAR ENDED		STANDALONE YEAR ENDED
		30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1)	Income from Operations						
(a)	Income from Operations	418,302	394,321	314,041	812,623	603,460	1,297,570
(b)	Other Operating Income	445	70	144	515	1,521	3,915
	Total Income from Operations	418,747	394,391	314,185	813,138	604,981	1,301,485
2)	Expenses						
(a)	Interest, Finance and Other Charges	272,183	262,001	256,146	534,184	454,262	880,349
(b)	Employee Benefit Expenses	1,934	1,888	1,755	3,822	3,694	7,208
(c)	Depreciation / Amortization	142	130	126	272	245	542
(d)	Other Expenses	1,429	838	1,375	2,267	2,013	5,187
	Total Expenses	275,688	264,857	259,402	540,545	460,214	893,286
3)	Profit from Operations before Other Income and Exceptional Items (1-2)	143,059	129,534	54,783	272,593	144,767	408,199
4)	Other Income	369	95	321	464	1,938	2,226
5)	Profit from ordinary activities before Exceptional Items (3+4)	143,428	129,629	55,104	273,057	146,705	410,425
6)	Exceptional items	--	--	--	--	--	--
7)	Profit from Ordinary Activities before Tax (5+6)	143,428	129,629	55,104	273,057	146,705	410,425
8)	Tax Expense	39,779	32,441	13,170	72,220	36,152	107,251
(a)	Provision for Income Tax	19,094	32,896	13,460	51,990	36,616	106,805
(b)	Deferred Tax Liability / Deferred Tax Asset (-)	20,685	-455	-290	20,230	-464	446
9)	Net Profit from Ordinary activities after tax (7-8)	103,649	97,188	41,934	200,837	110,553	303,174
10)	Extraordinary items (Net of tax expense)	--	--	--	--	--	--
11)	Net Profit for the period (9-10)	103,649	97,188	41,934	200,837	110,553	303,174
12)	Paid-up Equity Share Capital (Face value of share is ₹ 10)	132,001	131,993	131,993	132,001	131,993	131,993
13)	Reserves excluding Revaluation reserves (As per audited balance Sheet as at 31st March 2012)	--	--	--	--	--	1,938,758
14)	Earnings Per Share (EPS) (in ₹)						
(a)	Basic and Diluted EPS (before Extraordinary items)	7.85	7.36	3.18	15.22	8.70	23.41
(b)	Basic and Diluted EPS (after Extraordinary items)	7.85	7.36	3.18	15.22	8.70	23.41

Part II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTMEBER 2012

A	Particulars of Shareholding						
1	Public Shareholding :						
	Number of Shares	346,945,218	346,870,040	346,870,040	346,945,218	346,870,040	346,870,040
	Percentage of Shareholding	26.28%	26.28%	26.28%	26.28%	26.28%	26.28%
2	Promoters Shareholding						
(a)	Pledged / Encumbered						
	Number of Shares	--	--	--	--	--	--
	Percentage of Shares (as a % of the total shareholding of Promoter)	--	--	--	--	--	--
	Percentage of Shares (as a % of Total Share capital of the Company)	--	--	--	--	--	--
(b)	Non - Encumbered						
	Number of Shares	973,061,665	973,061,665	973,061,665	973,061,665	973,061,665	973,061,665
	Percentage of Shares (as a % of the total shareholding of Promoter)	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of Total Share capital of the Company)	73.72%	73.72%	73.72%	73.72%	73.72%	73.72%

B Investor Complaints		Equity Shares		Debt Securities	
Particulars					
Pending at the beginning of the quarter		1		0	
Received during the quarter		30		565	
Disposed off during the quarter		30		548	
Lying unresolved at the end of the quarter		1		17	

Statement of Standalone Assets and Liabilities (Audited)

A EQUITY AND LIABILITIES		As at 30.09.2012	As at 31.03.2012
1 Shareholders' Funds			
(a) Share capital		132,001	131,993
(b) Reserves and surplus		2,139,759	1,938,759
Sub total - Shareholders' Funds		2,271,760	2,070,752
2 Share Application Money pending allotment		1	0
3 Non-current liabilities			
(a) Long-term borrowings		10,558,072	9,586,698
(b) Deferred tax liabilities (net)		28,973	8,743
(c) Other LongTerm Liabilities		55,875	55,064
(d) Long Term Provisions		3,013	2,895
Sub-total - Non-current liabilities		10,645,933	9,653,400
4 Current liabilities			
(a) Current maturity of long term borrowing		769,537	1,018,773
(b) Short-term borrowing		468,776	407,120
(c) Other Short Term Liabilities		413,888	379,968
(d) Short Term Provisions		26,831	27,493
Sub-total - Current liabilities		1,679,032	1,833,354
TOTAL - EQUITY AND LIABILITIES		14,596,726	13,557,506
B ASSETS			
1 Non-current assets			
(a) Fixed assets		7,543	7,646
(b) Non-current investments		5,525	5,534
(c) Long-term loans and advances		12,328,697	11,201,692
(d) Other Non Current Assets		98,812	61,684
Sub-total - Non-current assets		12,440,577	11,276,556
2 Current assets			
(a) Current investments		383	383
(b) Cash and Bank Balances		60,292	198,820
(c) Current Maturities of Long-term loans		1,454,550	1,187,703
(d) Short -term loans		298,674	617,787
(e) Other Current Assets		342,250	276,257
Sub-total - Current assets		2,156,149	2,280,950
TOTAL - ASSETS		14,596,726	13,557,506

Notes :-	
1	The Company's main business is to provide finance for power sector. As such, there are no other separate reportable segments as per the Accounting Standard 17 - 'Segment Reporting', issued by the Institute of Chartered Accountants of India.
2	Pursuant to the notification GSR No. 914 (E) dated 29.12.2011 issued by the Ministry of Corporate Affairs, Government of India, the Company had exercised the option under paragraph 46A of the amended AS 11- The Effects of Changes in Foreign Exchange Rates to amortize the exchange differences on the long term foreign currency monetary items over their tenure. Profit for the quarter and half year ended 30.09.2011 was mainly impacted by exchange loss of ₹ 52,866 lac and ₹ 60,519 lac respectively as against ₹ 3,639 lac and ₹ 1,1375 lac respectively for the current quarter and half year ending 30.09.2012 . As on 30.09.2012, ₹ 74,926 lac has been carried forward in the Foreign Currency Monetary Item Translation Difference Account.
3	Figures of the quarter ended September 30, 2012 are the balancing figures between audited figures for the half year ended 30.09.2012 and unaudited figures for the quarter ended 30.06.2012.
4	The Company in its meeting held on 21.09.2012 had approved the payment of final dividend ₹ 1/- per equity share of ₹ 10/- each amounting to ₹ 132.00 crore for the FY 2011-12. The Company has paid the final dividend on 03.10.2012.
5	The Remuneration Committee in their meeting held on 23rd December, 2011 had given its approval for FY 2009-10 for grant of 87,888 options, effective from 29th July 2011 to regular employees of the Company at a price of ₹ 176.05/- per option for FY 2009-10, exclusive of the face value of ₹ 10/- per share, convertible into equivalent number of equity shares of ₹ 10/- each on payment of ₹ 10 per share. During the half year ended 30.09.2012, the company has allotted 75,178 nos. of equity share upon exercising the stock option by the regular employees under the scheme resulting an increase in paid up equity share capital by ₹ 7.52 lac and securities premium reserve by ₹ 132.35 lacs.
6	RBI has exempted the Company up to March' 2013 from adhering to the prudential norms of NBFC, vide their letter dated 04.04.2012. Further, RBI has also asked the Company to submit roadmap for complying with the NBFC prudential norms. The roadmap has since been submitted to RBI.
7	Figures for the previous period have been regrouped / rearranged wherever necessary, in order to make them comparable.
8	The above financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meetings held on 09.11.2012. The same have been audited by the Statutory Auditors of the Company.

Place : New Delhi
Date : 09.11.2012

(SATNAM SINGH)
CHAIRMAN AND MANAGING DIRECTOR