

POWER FINANCE CORPORATION LIMITED, NEW DELHI.

Part I: STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

		(₹ in Lac)						
Sl. No.	PARTICULARS	STANDALONE QUARTER ENDED			STANDALONE YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011	31-03-2012	31-03-2011
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
1)	Income from Operations							
(a)	Income from Operations	367,798	326,336	260,915	1,297,570	1,003,887	1,298,509	1,003,887
(b)	Other Operating Income	495	1,899	820	3,915	8,962	8,708	13,608
	Total Income from Operations	368,293	328,235	261,735	1,301,485	1,012,849	1,307,217	1,017,495
2)	Expenses							
(a)	Interest, Finance and Other Charges	247,958	178,128	177,322	880,349	651,875	880,736	652,132
(b)	Employee Benefit Expenses	1,752	1,762	1,724	7,208	6,709	8,168	7,297
(c)	Depreciation / Amortization	162	136	139	542	505	554	508
(d)	Other Expenses	2,177	997	1,130	5,187	2,553	5,559	2,914
	Total Expenses	252,049	181,023	180,315	893,286	661,642	895,017	662,851
3)	Profit from Operations before Other Income and Exceptional Items (1-2)	116,244	147,212	81,420	408,199	351,207	412,200	354,644
4)	Other Income	136	129	607	2,226	3,207	2,385	3,915
5)	Profit from ordinary activities before Exceptional Items (3+4)	116,380	147,341	82,027	410,425	354,414	414,585	358,559
6)	Exceptional items	--	--	--	-	--	--	--
7)	Profit from Ordinary Activities before Tax (5+6)	116,380	147,341	82,027	410,425	354,414	414,585	358,559
8)	Tax Expense	34,550	36,550	21,274	107,251	92,456	108,700	93,847
(a)	Provision for Income Tax	32,397	37,792	21,087	106,805	88,854	108,319	90,249
(b)	Deferred Tax Liability / Deferred Tax Asset (-)	2,153	(1,242)	187	446	3,602	381	3,598
9)	Net Profit from Ordinary activities after tax (7-8)	81,830	110,791	60,753	303,174	261,958	305,885	264,712
10)	Extraordinary items (Net of tax expense)	--	--	--	--	--	--	--
11)	Net Profit for the period (9-10)	81,830	110,791	60,753	303,174	261,958	305,885	264,712
12)	Paid-up Equity Share Capital (Face value of share is ₹ 10)	131,993	131,993	114,777	131,993	114,777	131,993	114,777
13)	Reserves excluding Revaluation reserves (As per audited balance Sheet as at 31st March)	--	--	--	1,938,758	1,403,472	1,947,302	1,409,304
14)	Earnings Per Share (EPS) (in ₹)							
(a)	Basic & Diluted EPS before Extraordinary items	6.20	8.39	5.29	23.41	22.82	23.62	23.06
(b)	Basic & Diluted EPS after Extraordinary items	6.20	8.39	5.29	23.41	22.82	23.62	23.06

Part II : Select information for the quarter and year ended 31st March 2012

A								
Particulars of Shareholding								
1	Public Shareholding :							
	Number of Shares	346,870,040	346,870,040	117,316,700	346,870,040	117,316,700	346,870,040	117,316,700
	Percentage of Shareholding	26.28%	26.28%	10.22%	26.28%	10.22%	26.28%	10.22%
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	1,030,450,000	973,061,665	1,030,450,000	973,061,665	1,030,450,000
	Percentage of Shares (as a % of the total shareholding of Promoter)	100%	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of Total Share capital of the Company)	73.72%	73.72%	89.78%	73.72%	89.78%	73.72%	89.78%
B Investor Complaints								
	Particulars	Equity Shares			Debt Securities			
	Pending at the beginning of the quarter	1			--			
	Received during the quarter	36			1,020			
	Disposed off during the quarter	36			952			
	Lying unresolved at the end of the quarter	1			68			

Statement of Standalone and Consolidated Assets and Liabilities (Audited)					
(₹ in Lac)					
A EQUITY AND LIABILITIES	Standalone		Consolidated		
	31-03-2012	31-03-2011	31-03-2012	31-03-2011	
1 Shareholders' Funds					
(a) Share capital	131,993	114,777	131,993	114,777	
(b) Reserves and surplus	1,938,759	1,403,472	1,947,302	1,409,304	
	2,070,752	1,518,249	2,079,295	1,524,081	
2 Non-current liabilities					
(a) Long-term borrowings	9,586,698	6,998,403	9,586,698	6,998,403	
(b) Deferred tax liabilities (net)	8,743	8,297	8,675	8,290	
(c) Other long-term liabilities	55,064	67,838	55,064	67,838	
(d) Long-term provisions	2,895	2,516	2,895	2,516	
	9,653,400	7,077,054	9,653,332	7,077,047	
3 Current liabilities					
(a) Current maturity of long term borrowing	1,018,773	932,350	1,018,773	932,350	
(b) Short-term borrowings	407,120	629,104	407,120	629,104	
(c) Other current liabilities	379,968	278,310	380,652	280,210	
(d) Short-term provisions	27,493	28,357	29,001	29,752	
	1,833,354	1,868,121	1,835,546	1,871,416	
Total Assets	13,557,506	10,463,424	13,568,173	10,472,544	
B ASSETS					
1 Non-current assets					
(a) Fixed assets	7,646	7,671	7,706	7,686	
(b) Non-current investments	5,534	5,005	2,300	2,280	
(c) Long-term loans and advances	11,201,692	8,742,369	11,201,692	8,742,369	
(d) Other assets	61,684	15,700	61,710	15,700	
	11,276,556	8,770,745	11,273,408	8,768,035	
2 Current assets					
(a) Current investments	383	383	383	383	
(b) Cash and Bank Balances	198,820	235,026	210,097	244,419	
(c) Current Maturities of Long-term loans	1,187,703	1,004,128	1,187,703	1,004,128	
(d) Short -term loans	617,787	210,577	617,787	210,577	
(e) Other current assets	276,257	242,565	278,795	245,002	
	2,280,950	1,692,679	2,294,765	1,704,509	
Total Liabilities	13,557,506	10,463,424	13,568,173	10,472,544	
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 Government of India, Ministry of Corporate Affairs amending Accounting Standard (AS) 11 - The Effects of Changes in Foreign Exchange Rates, the Company has exercised the option under 46A of the amended AS 11 and changed the accounting policy to amortize the exchange differences on the long term foreign currency monetary items over their tenure. Consequently, as on 31.03.2012, ₹ 51,540.87 lac has been carried forward in the Foreign Exchange Monetary Item Translation Difference Account. Had the Company followed the earlier practice of accounting of exchange differences, the net profit for the year ended 31.03.2012 would have been lower by ₹ 35252.90 lac (net of taxes) .				
3	The Company paid an Interim dividend of Rs. 5.00 per Equity share of ₹ 10 each amounting to ₹ 65,996.59 lac on 08.02.2012. The Board of Directors recommended a Final dividend of ₹ 1.00 per Equity share of ₹ 10 each amounting to ₹ 13,200.20 lac (including final dividend on options granted to employee under the Company's employees stock option plan titled as 'PFC- ESOP 2010') for financial year 2011-12 subject to shareholders approval in the Annual General Meeting. The total dividend (including Interim Dividend) for the Financial Year 2011-12 is ₹ 6.00 per equity share of ₹ 10 each.				
4	During the current quarter, the Company has changed the accounting policy of recognition of fees income such as premium on premature repayment of loan, Income under the head upfront fees, lead manager fees, facility agent fees, security agent fee and service charges etc. from cash basis to accrual basis. Due to change in the accounting policy the net profit for the quarter and year ended 31.03.2012 is up by ₹ 0.16 crore (net of taxes) .				
5	Figures of the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.				
6	Figures for the previous period have been regrouped / rearranged wherever necessary, in order to make them comparable.				
7	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 21.05.2012 and 22.05.2012 respectively. The same have been audited by the Statutory Auditors of the Company.				
Place : New Delhi					
Date : 22.05.2012					
(SATNAM SINGH) CHAIRMAN AND MANAGING DIRECTOR					