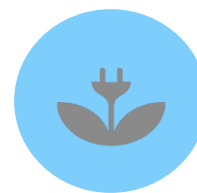


Performance Highlights

Quarter ended 31st March 2019



Foreign Borrowings



Renewables



54EC Bonds

Funding for a Brighter Tomorrow....

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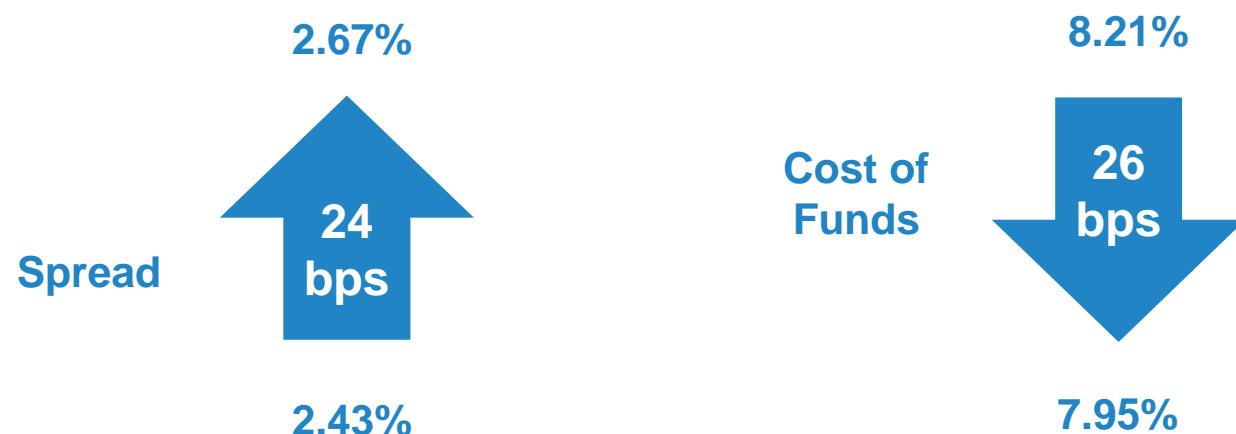
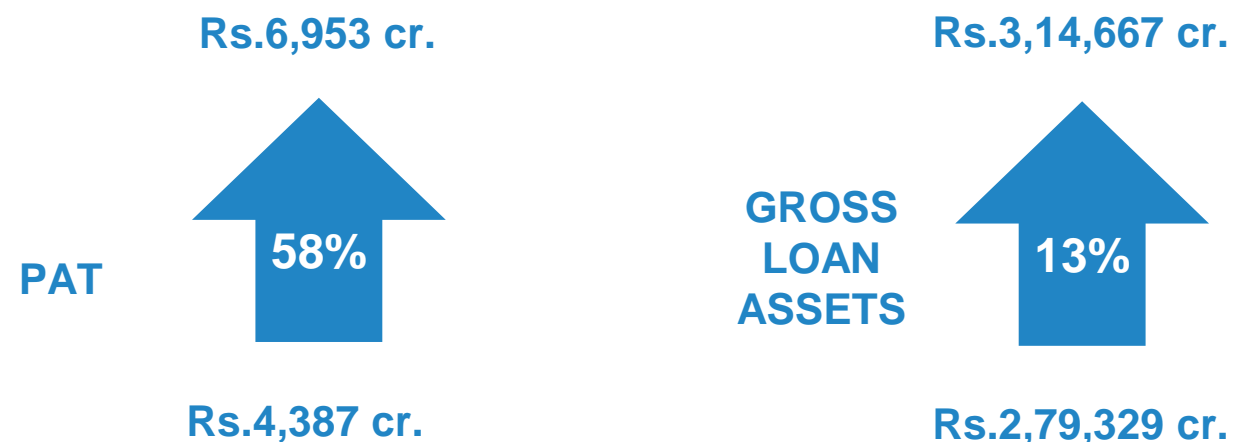


A. FINANCIAL YEAR HIGHLIGHTS



Performance at a Glance

FY 18-19 VS FY 17-18



SNAPSHOT – As on 31st MARCH 2019

(Rs.'crore)

<i>Profit & Loss Highlights</i>	Q4'19	Q3'19
Interest Income	7,634	7,262
Interest Expense	4,957	4,815
Net Interest Income	2,677	2,447
Net Interest Margin on Earning Assets	3.46%	3.42%
Cost of Funds	7.68%	7.97%
Interest Spread on Earning Assets	2.98%	2.68%

<i>Balance Sheet Highlights</i>	As on 31.03.2019
Gross Loan Assets	3,14,667
Stage III Assets - Govt. Sector	Nil
Stage III Assets - Pvt. Sector	29,540
Provisioning on Stage III Assets	15,208
Net Stage III Assets	14,332
Stage III Assets -% of Gross Loan Assets	9.39%
Net Stage III Assets - % of Gross Loan Assets	4.55%
Capital Adequacy Ratio	17.09%
of which Tier I	11.73%
of which Tier II	5.36%

B. STAND ALONE FINANCIALS



1. EARNING UPDATES

Earning Updates

Revenue & Growth

(Rs.'crore)

	Q4 FY 19	Q3 FY 19	Q4 FY 18	FY 19	FY 18
Interest Income	7,634	7,262	6,086	28,447	25,609
Interest Expense	4,957	4,815	4,232	19,146	16,915
Net Interest Income	2,677	2,447	1,854	9,301	8,694
Profit After Tax	2,118	2,084	796	6,953	4,387
Cumulative Provisions (Stage I+II+III)	16,368	16,880	17,247	16,368	17,247
Reserve for Bad & Doubtful debts	3,740	3,630	3,387	3,740	3,387

PFC is fully compliant with Ind-AS, the same being applied w.e.f. FY 2018-19 with the transition date being 1st April 2017.

Figures are based on Ind As and have been regrouped / reclassified to make them comparable. Therefore, the totals may not reconcile with the reported figures. Further, the reported figures for Q3'19 have been restated to make them comparable pursuant to amalgamation of PFC GEL from 01.04.2017.

Earning Updates

Key Ratios

(Ratios in'%)

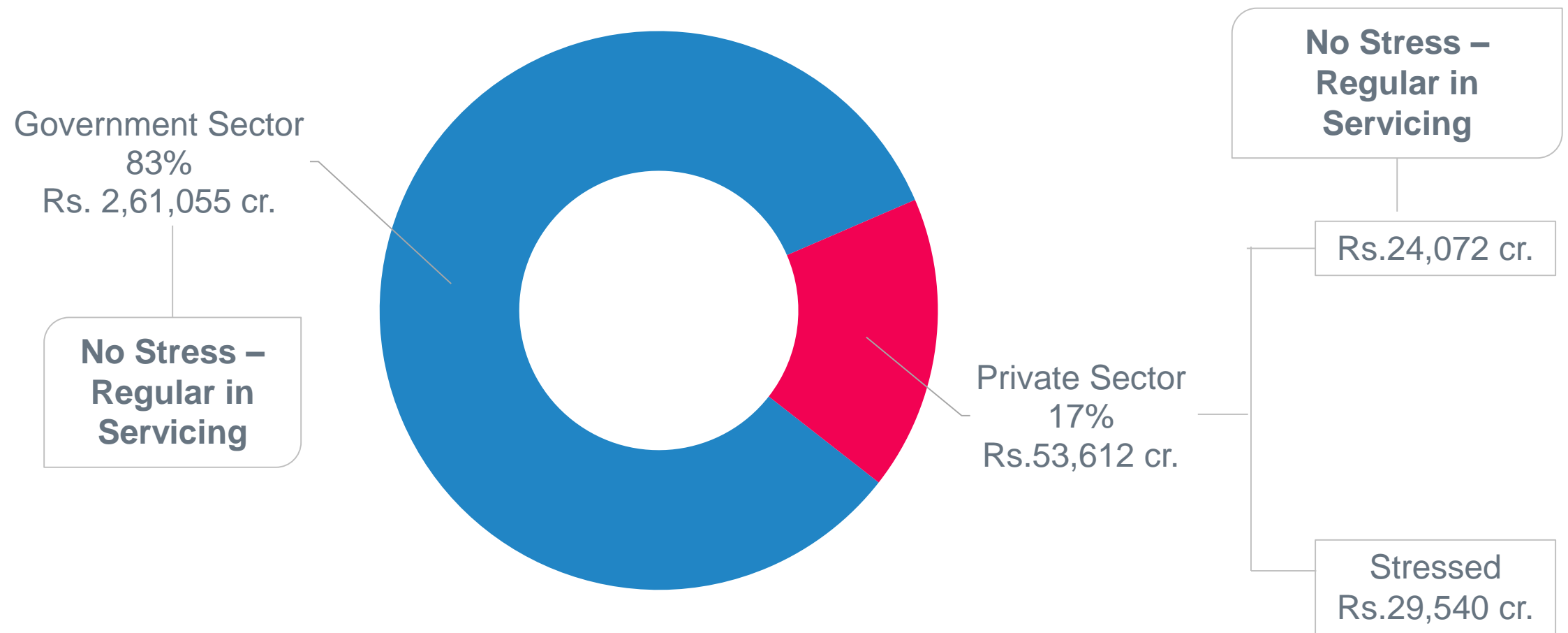
	Q4 FY 19	Q3 FY 19	Q4 FY 18	FY 19	FY 18
Yield on Earning Assets	10.66	10.65	10.56	10.62	10.64
Cost of Funds	7.68	7.97	7.97	7.95	8.21
Interest Spread on Earning Assets	2.98	2.68	2.59	2.67	2.43
Net Interest Margin on Earning Assets	3.46	3.42	3.46	3.37	3.47
Net worth (Share Capital + All Reserves)	₹ 43,288 cr.	₹ 41,078 cr.	₹ 36,956 cr.	₹ 43,288 cr.	₹ 36,956 cr.
Return on Average Net worth	20.08	21.00	8.58	17.33	12.12
Return on Average Assets	2.61	2.78	1.17	2.23	1.65

Ratios are annualised & are based on daily average & excluding exchange/loss gain and rounded off. The figures are based on Ind As. Further, the reported figures for Q3'19 have been restated to make them comparable pursuant to amalgamation of PFC GEL from 01.04.2017.

2. ASSET QUALITY

Asset Quality Snapshot – Total Portfolio

Loan Book of Rs.3,14,667 cr. as on 31.03.2019



91% of Loan Assets are regular in servicing & no stress is envisaged

Provisioning Snapshot – Total Portfolio

(Rs.'crore)

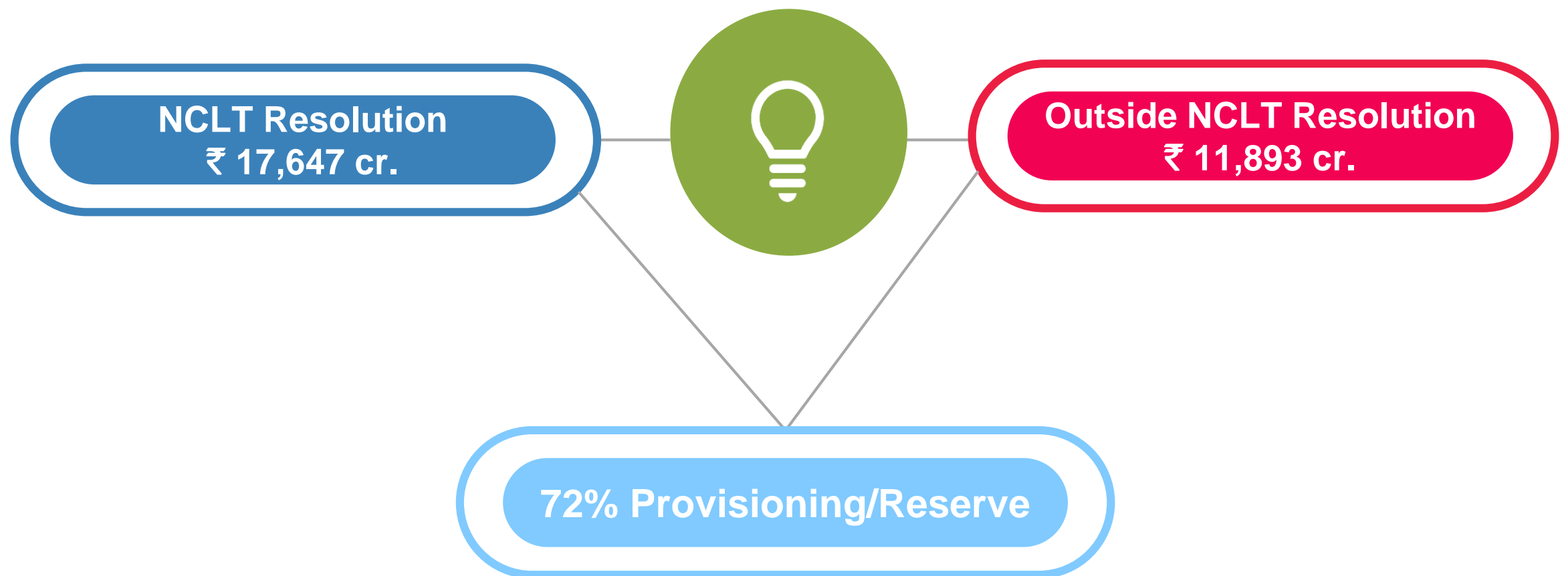
Status as on 31.03.2019

	Stage I & Stage II	Stage III	Stage III (NPA) as % of Total Loan Assets	Total
Outstanding Loan Assets				
Government Sector	2,61,055	-	Nil	2,61,055
Private Sector	24,072	29,540	9.39%	53,612
Total Outstanding Amount	2,85,127	29,540	9.39%	3,14,667
Total Provisioning Amount	1,160	15,208	-	16,368
Net Assets	2,83,967	14,332	4.55%	2,98,299

51% provisioning against Stage III Assets (NPA) of Pvt. sector

Resolution Status – Stage III Assets (1/3)

Resolution status of Rs.29,540 cr. of loan assets in Stage 3



Reserves Includes Stage I Provision + Reserve for Bad & doubtful debts + Sec 45 IC Reserve

Resolution Status – Stage III Assets (2/3)

14 projects of Rs.17,647 cr. are in NCLT

Application filed & admitted



Application filed but Not admitted yet



Liquidation order passed in NCLT



Resolution Status – Stage III Assets (3/3)

15 projects of Rs.11,893 cr. being resolved outside NCLT

100% principal recovery envisaged

3 Projects

₹ 1,410 cr.

11%
Provision

Resolution under SARFAESI/DRT

4 Projects

₹ 298 cr.

100%
Provision

Resolution plan under discussion

8 Projects

₹ 10,186 cr.

46%
Provision

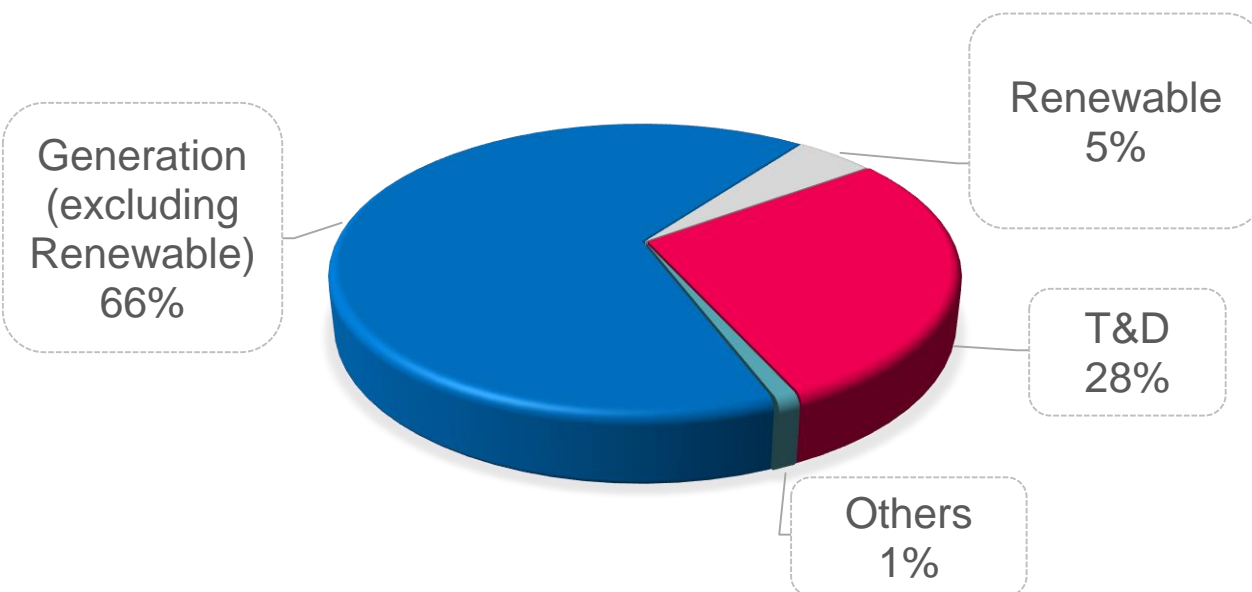
3. OPERATIONAL PERFORMANCE

Loan Asset - Composition

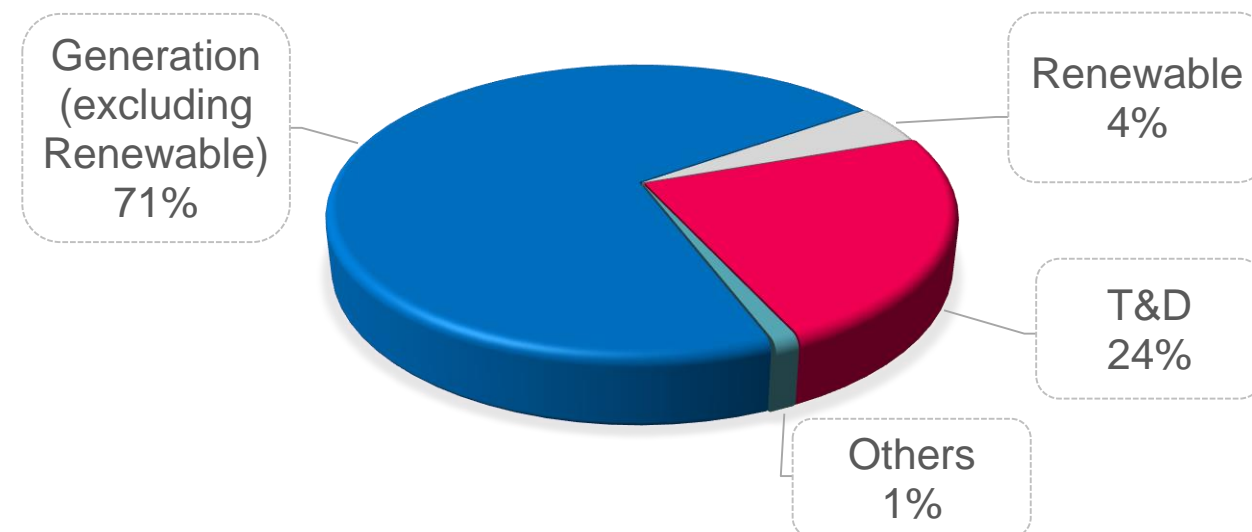
Increasing thrust towards Transmission & Distribution (T&D) business

Scheme Wise Loan Asset Composition

As on 31.03.2019



As on 31.03.2018



Loan Assets - Composition

(Rs.'crore)

	As on 31.03.2019	As on 31.03.2018
	Amt.	Amt.
Gross Loan Assets	3,14,667	2,79,329
<u>Scheme Wise</u>		
Generation	2,22,965	2,10,765
- Renewable Energy	15,390	12,293
- Other than Renewable Energy	2,07,575	1,98,472
Transmission	25,481	21,746
Distribution	63,094	43,745
Others	3,126	3,073
<u>Sector Wise</u>		
Government Sector	2,61,055	2,28,238
Private Sector	53,612	51,091

Disbursements - Composition

(Rs.'crore)

	Q4 FY 19		Q4 FY 18		FY 19		FY 18	
	Amt.	%	Amt.	%	Amt.	%	Amt.	%
Disbursements	22,543	100%	26,852	100%	67,678	100%	64,414	100%

Scheme Wise

Generation	10,440	46%	15,690	58%	28,996	43%	38,428	60%
Transmission	2,740	12%	3,470	13%	7,129	11%	6,536	10%
Distribution	9,300	41%	7,660	29%	30,905	46%	19,223	30%
Others	64	0.3%	32	0.1%	648	1%	227	0.3%

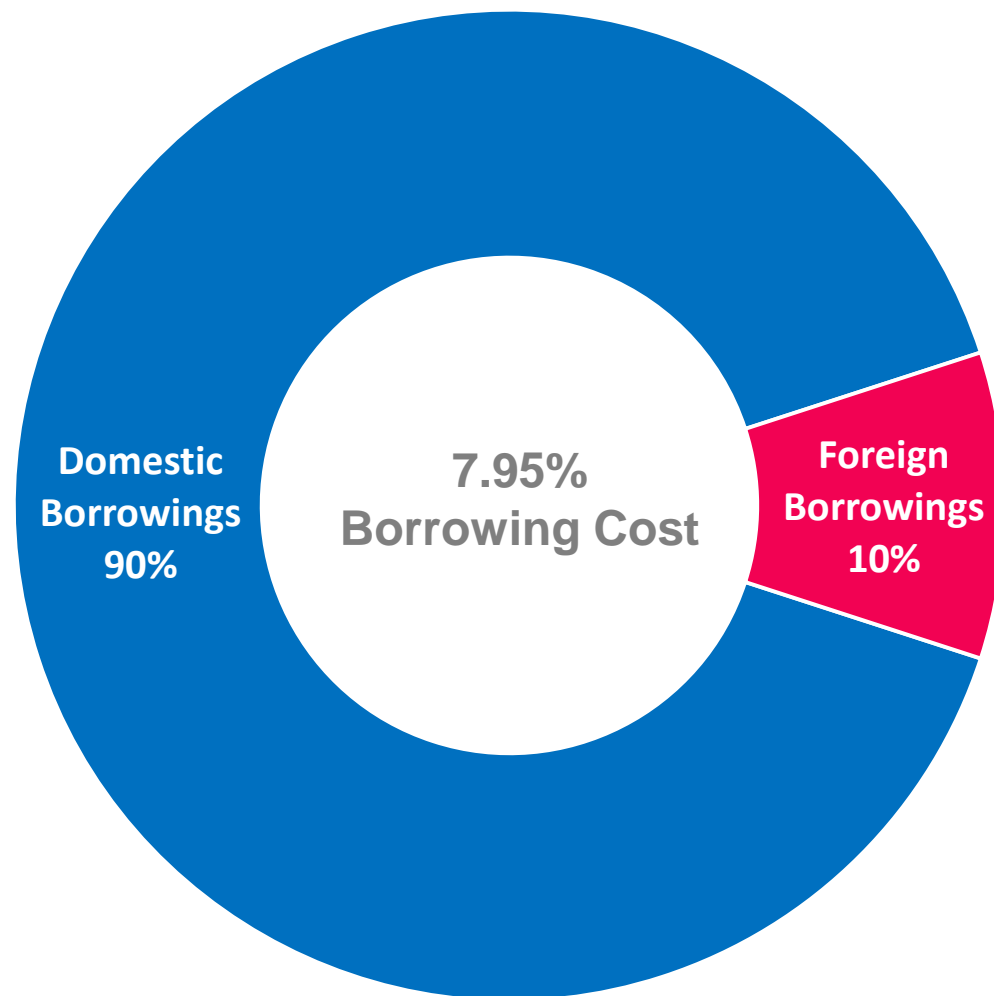
Sector Wise

Government Sector	20,879	93%	19,741	74%	63,161	93%	50,079	78%
Private Sector	1,664	7%	7,111	26%	4,516	7%	14,335	22%

Borrowing Profile

Diversification of Funding Profile

₹ 2,75,691 Cr. Outstanding Borrowings as on 31.03.2019



Exchange Risk Hedging

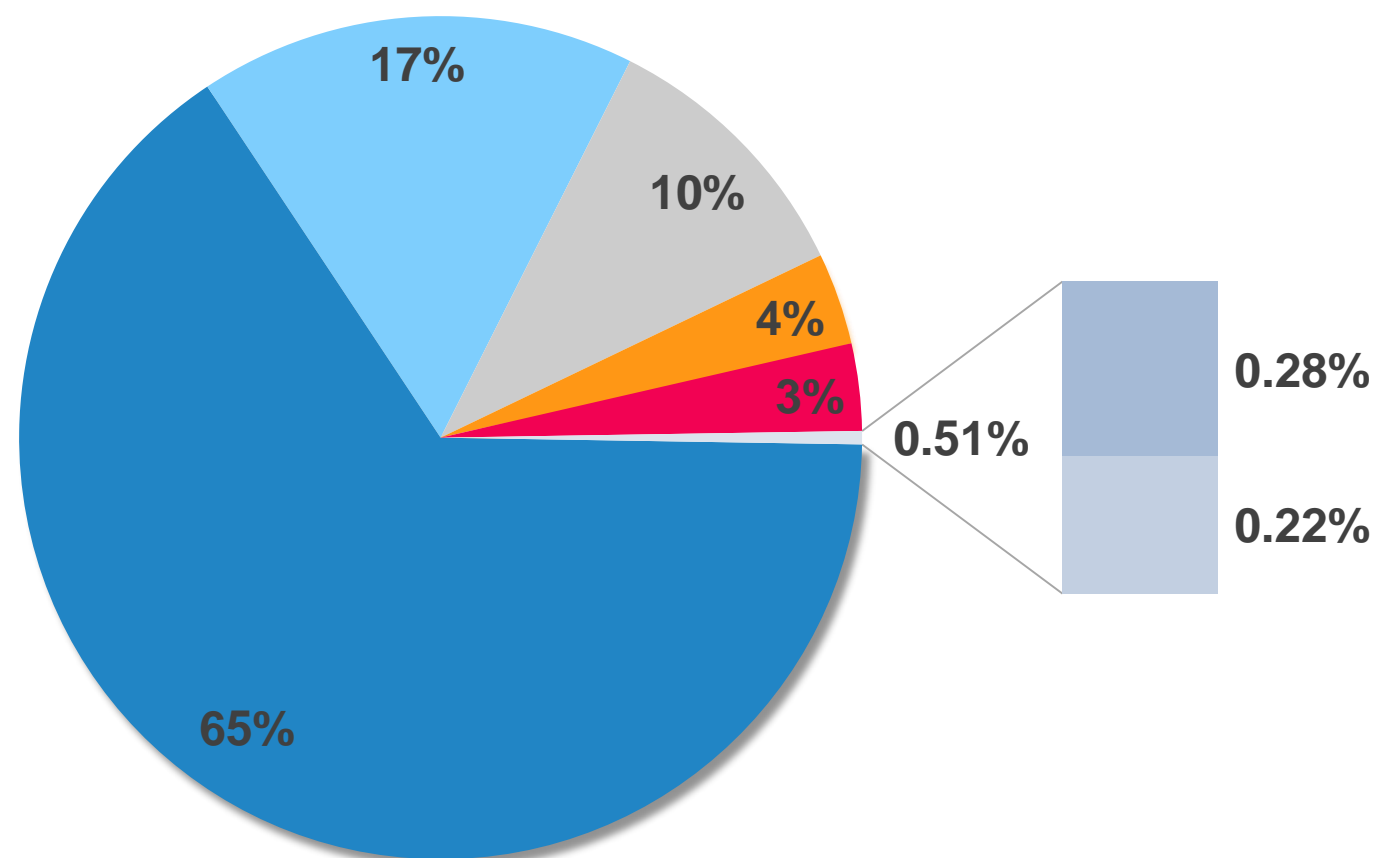
62% of total portfolio hedged

87% hedging for portfolio with residual maturity upto 8 yrs

(outstanding borrowings does not include loan against FD)

Borrowing Profile

Outstanding Liability Mix as on 31.03.2019



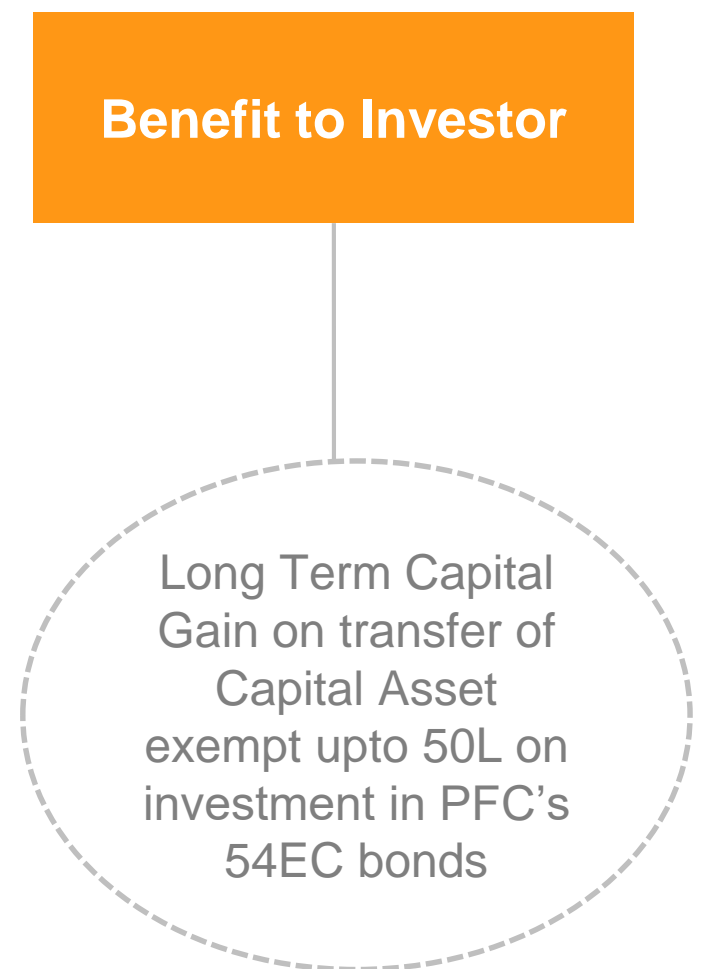
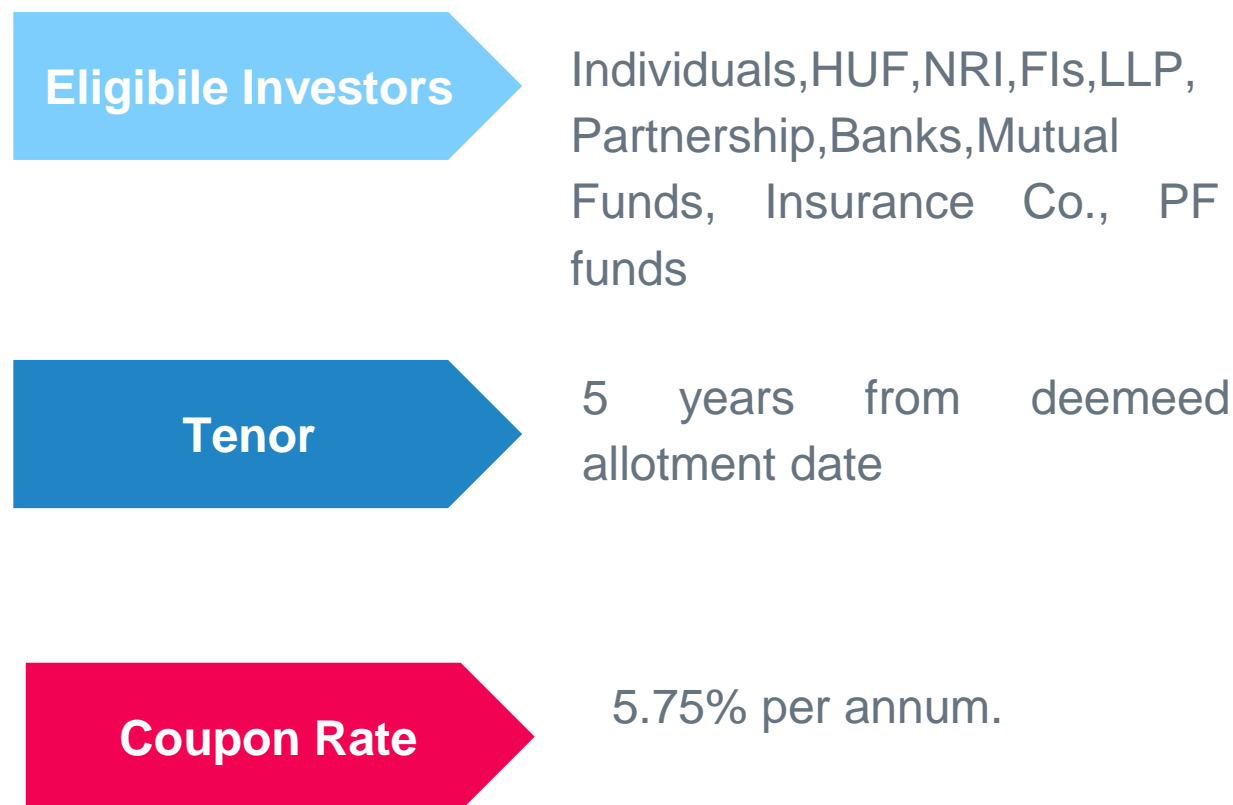
■ Rupee Denominated Bonds	₹ 1,80,329 cr.
■ Rupee Term Loan from Banks/FI's	₹ 46,204 cr.
■ Foreign Currency Borrowings	₹ 28,827 cr.
■ Commercial Papers	₹ 9,716 cr.
■ Subordinated Bonds	₹ 9,212 cr.
■ 54 EC Bonds	₹ 784 cr.
■ Others (like CC/OD/Line of Credit)	₹ 620 cr.

(above does not include loan against FD)

PFC's access to low cost funds

2.7 Time Jump in 54EC Resource Mobilization from previous financial year

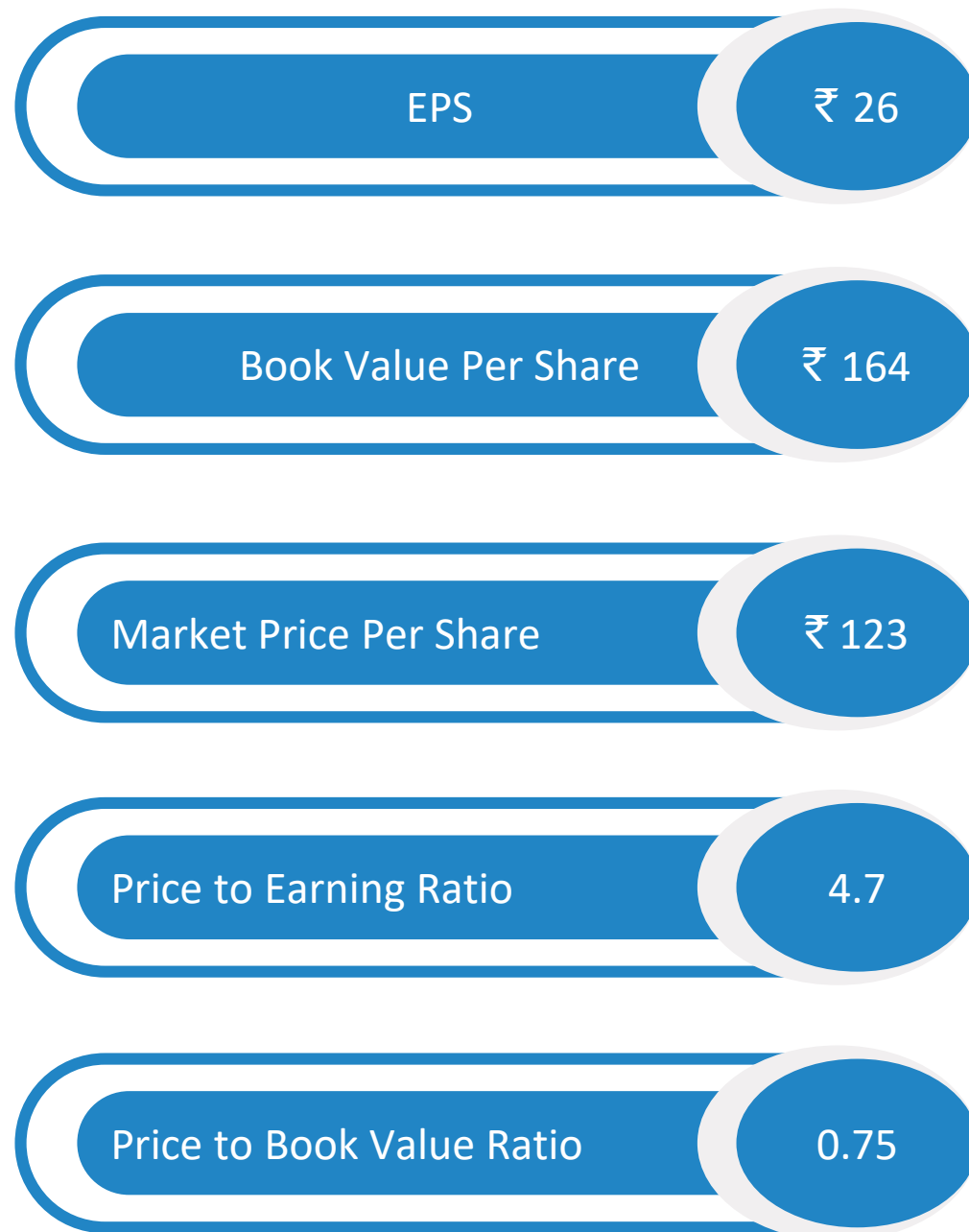
54EC Salient Features



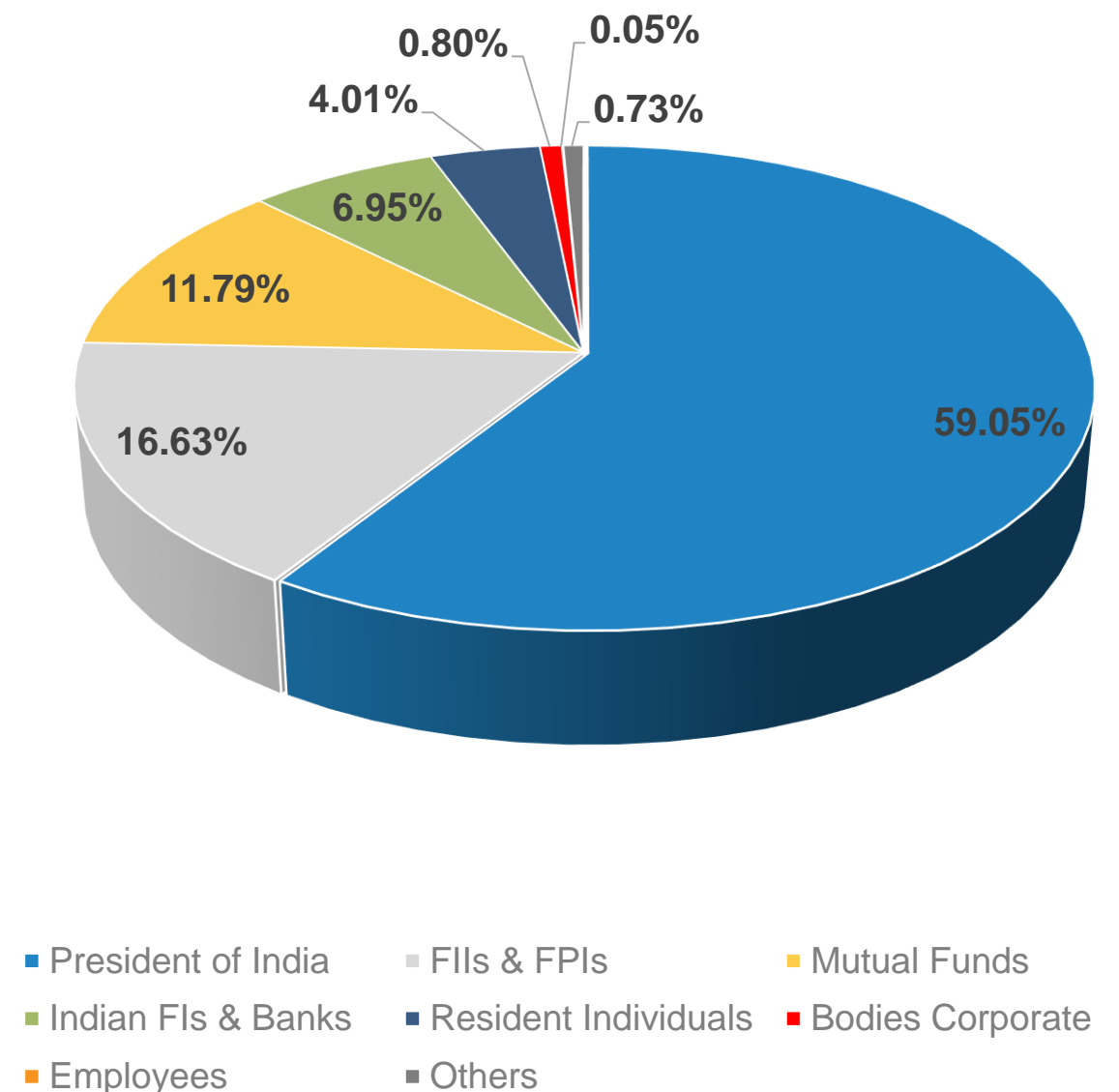
4. SHAREHOLDERS OUTLOOK

Shareholders Outlook as on 31.03.2019

Equity market valuation ratios indicate potential for upside



59.05% GoI Shareholding



C. CONSOLIDATED SNAPSHOT

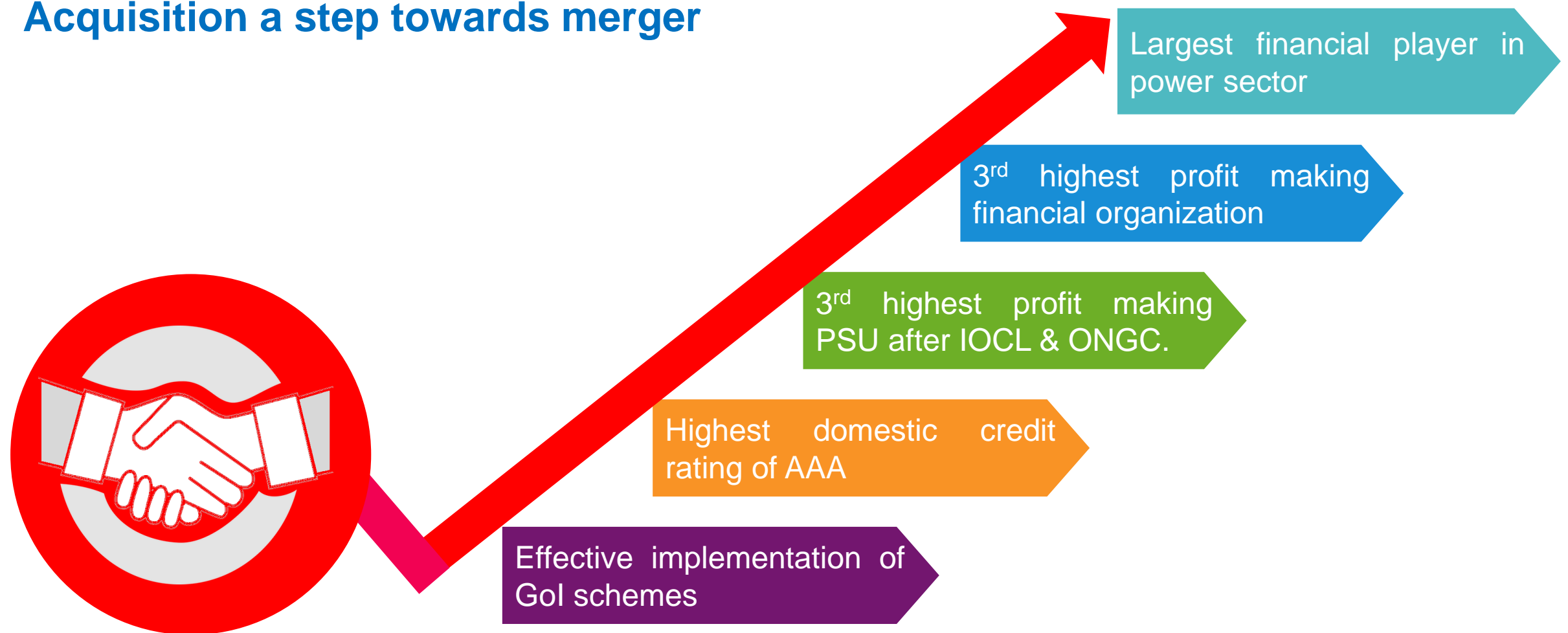


PFC Becomes Holding Company of REC Ltd

PFC Acquires 52.63% Equity Stake in REC Ltd.

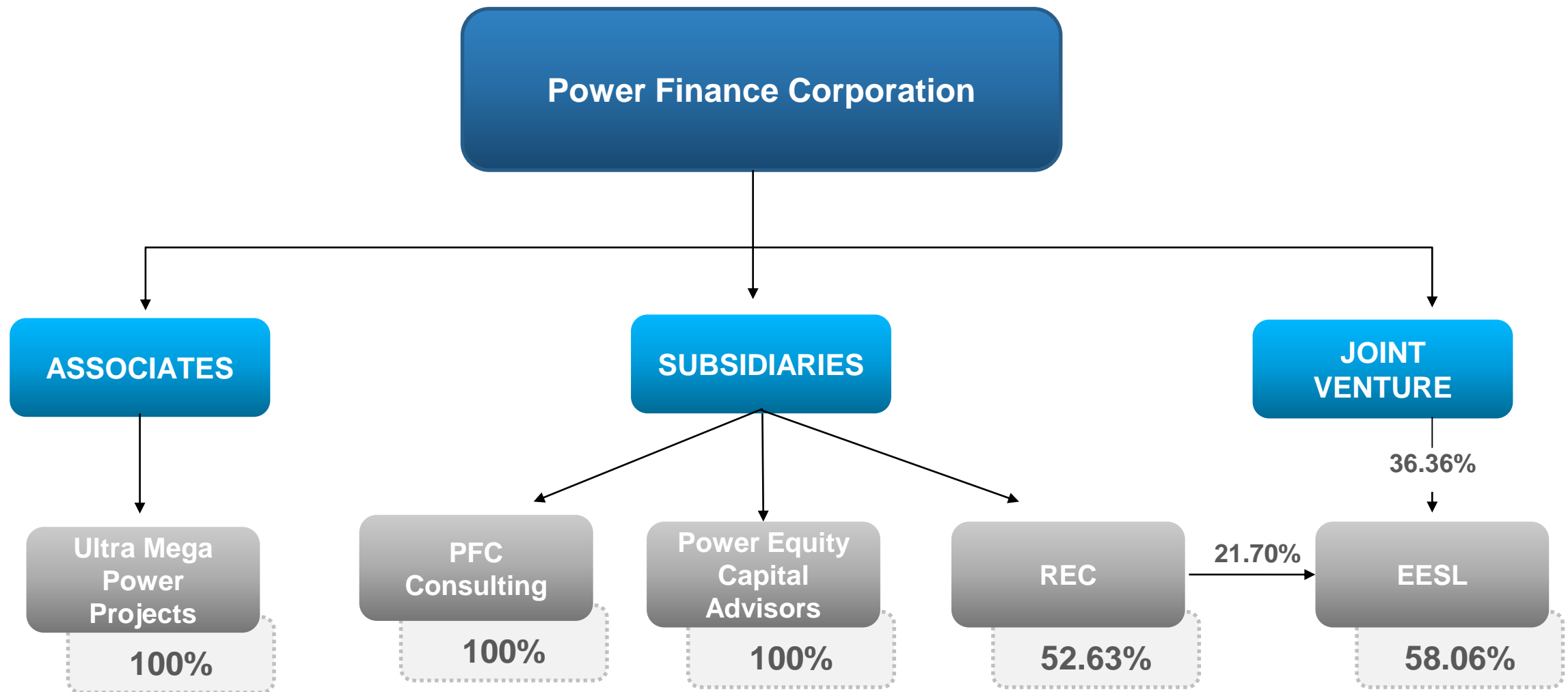
Post Acquisition Highlights

Acquisition a step towards merger



(rankings are based on FY 17-18 data)

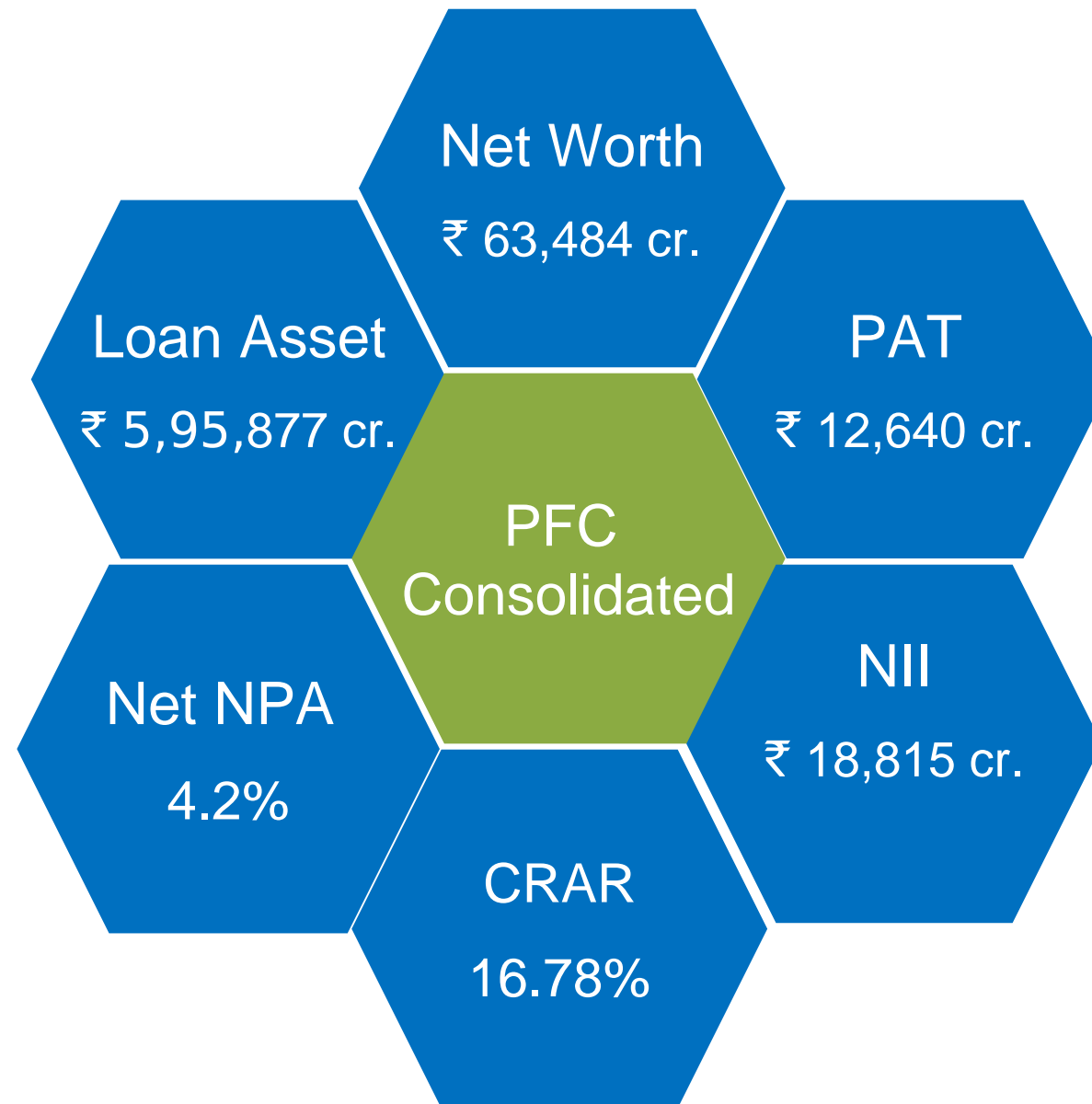
PFC at a Glance



1. EESL – Energy Efficiency Service Ltd.

2. 58.06% stake in EESL is consolidated stake of PFC (36.36%) & REC (21.70%)

Consolidated Snapshot



Note: Net worth includes non-controlling interest.

Thanks!

Any questions?

You can reach PFC's Investor Relations Team at investorrelations@pfcindia.com.

Investor Relations Team :

- ▷ Mr. B.S.Bisht, General Manager
(+91-11- 23456846)
- ▷ Ms. Jasneet Guram, DGM
(+91-11- 23456823)

Join us:    @pfclindia  www.pfcindia.com