



Funding for a
brighter Tomorrow

Performance Highlights

Quarter ended 31st March 2025



**Power Finance
Corporation Ltd.**

A Maharatna PSU





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PFC at a Glance





Powering Nation's Development

- Largest NBFC Group in India
- AAA rated NBFC
- Largest Renewable Energy Financer in India



Majority owned
by Government of
India



Highest Profit
making NBFC in
India*



PFC IFSC subsidiary is
the first company in
power & infra lending
space in IFSC GIFT
City

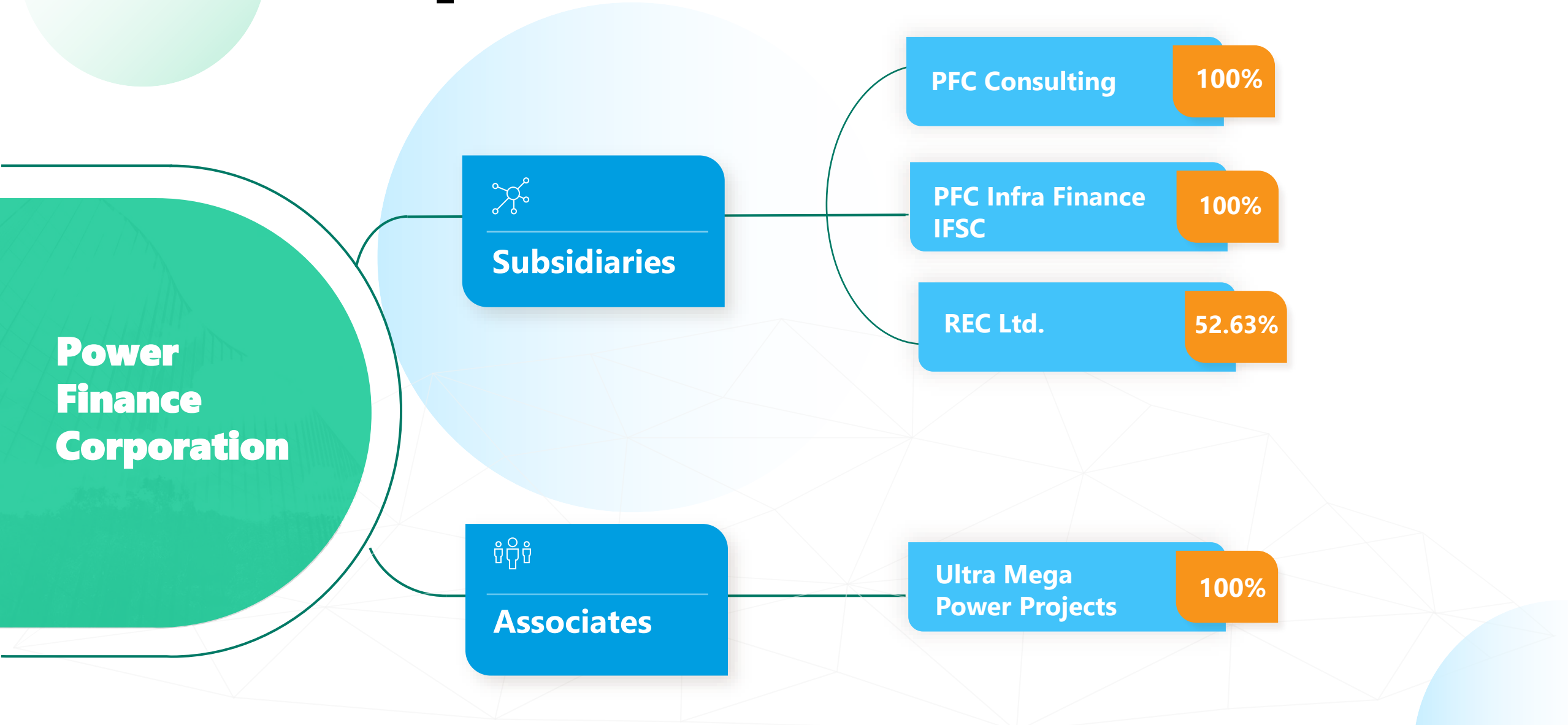


Government's key
financial partner for
driving reforms &
developments in Power
Sector



#36 in Fortune 500
India'2024

PFC Group Structure



**Power
Finance
Corporation**



Subsidiaries



Associates

PFC Consulting

100%

**PFC Infra Finance
IFSC**

100%

REC Ltd.

52.63%

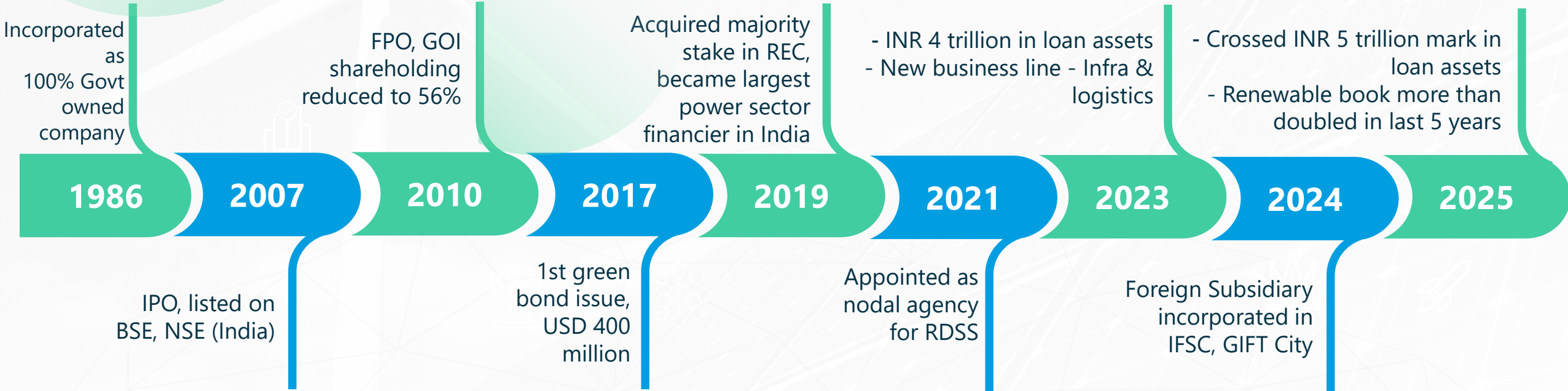
**Ultra Mega
Power Projects**

100%

PFC Financing Progress - Milestone by Milestone



From its incorporation in 1986, till date, PFC has achieved multiple milestones, from its IPO in 2007 to its first green bond issue, to doubling of its loan portfolio in less than a decade



ESG At PFC

Vision- Powering Progress through Sustainability

PFC is committed to playing a leading role in shaping a sustainable and resilient future for India.

PFC's ESG vision rests on three pillars:



Pillar I

Preserving Planet

We are committed to lead by example in fostering a sustainable low-carbon economy & driving national growth by ensuring fair and sustainable financing solutions, while preserving the environment.



Pillar II

Promoting the Pathway towards Inclusive Society

We strive to make a meaningful impact not only for ourselves but also for our stakeholders. At the forefront of our corporate ethos is fostering a diverse, inclusive, and engaged workforce, as well as enabling the community through our CSR efforts.



Pillar III

Pursuing Prudence

At our core, we prioritize upholding unwavering integrity, maintaining stakeholders' trust, and establishing transparency and accountability through robust corporate governance & risk management practices.

Consolidated Highlights



15% increase registered in Consolidated Profit After Tax (PAT)

- Rs. 30,514 crores in FY'25 vs Rs. 26,461 crores in FY'24



Consolidated loan asset book crosses 11 lakh crores

- Rs. 11,09,996 crores as on 31.03.2025 vs Rs. 9,90,824 crores as on 31.03.2024, an increase of 12%



16% increase in consolidated Net Worth⁽¹⁾

- Rs. 1,55,155 crores as on 31.03.2025 vs Rs. 1,34,289 crores as on 31.03.2024



The consolidated Gross NPA Ratio under 2%

- Gross NPA ratio of 1.64% in FY'25 vs 3.02% in FY'24
- Net NPA ratio of 0.38% in FY'25 vs 0.85% in FY'24

¹ Including Non-Controlling Interest



Key Consolidated Financials



INTEREST INCOME

28,676

23,891

1,05,001

90,085



INTEREST EXPENSE

16,584

15,152

64,670

57,962



NET INTEREST INCOME

12,092

8,739

40,331

32,123



PROFIT AFTER TAX

8,358

7,556

30,514

26,461



TOTAL COMPREHENSIVE INCOME

7,050

9,137

28,699

28,894

(Rs.' crore)



Q4 FY 25

Q4 FY 24

FY 25

FY 24

An illustration of four solar panels on stands, with several green trees of various shapes behind them. The scene is set against a light green circular backdrop. The entire illustration is overlaid on a network of grey lines and dots that covers the bottom half of the slide.

1. Highlights

Standalone performance

FY'25 in Perspective

21% increase in PAT registered for FY'25

Registered highest ever annual Profit After Tax of Rs. 17,352 crores in FY'25 vs Rs. 14,367 crores in FY'24

12.81% Y-o-Y double digit growth in loan asset book

Rs. 5,43,120 crores as on 31.03.2025 vs Rs. 4,81,462 crores as on 31.03.2024

Net worth crosses Rs.90,000 mark

Net worth increased by 15% and is at Rs.90,937 cr. as on 31.03.2025 vs Rs.79,203 cr. as on 31.03.2024

Successful resolution of KSK Mahanadi

A 3,600 MW thermal generation project with outstanding of Rs. 3,300 crores.

More than 100% recovery

With this, Gross NPA reaches below 2% and is at 1.94% for FY'25

35% Y-o-Y increase in renewable loan book

Renewable loan book crosses Rs. 80,000 crores and is at Rs. 81,031 crores as on 31.03.2025

Renewable portfolio more than doubled in last 5 years



2. Earning Update

Standalone performance



Revenue & Growth

(Rs.' crore)

	Q4 FY 25	Q4 FY 24	FY 25	FY 24
→ INTEREST INCOME	13,721	11,494	49,875	43,641
→ INTEREST EXPENSE	7,811	7,258	30,538	28,020
→ NET INTEREST INCOME	5,910	4,236	19,337	15,621
→ PROFIT AFTER TAX	5,109	4,135	17,352	14,367
→ TOTAL COMPREHENSIVE INCOME	4,850	4,549	17,051	15,755

Some figures may have been regrouped / reclassified for analysis purpose. Therefore, they may not reconcile with the reported figures.



Key Ratios

(Ratios in %)

	FY 25	FY 24
→ YIELD ON EARNING ASSETS	10.02	10.01
→ COST OF FUNDS	7.44	7.37
→ INTEREST SPREAD ON EARNING ASSETS	2.58	2.64
→ NET INTEREST MARGIN ON EARNING ASSETS	3.64	3.46
→ CRAR	22.08	25.41
→ NET WORTH (SHARE CAPITAL + ALL RESERVES)	Rs.90,937 cr.	Rs.79,203 cr.



3. Asset Quality

Standalone performance

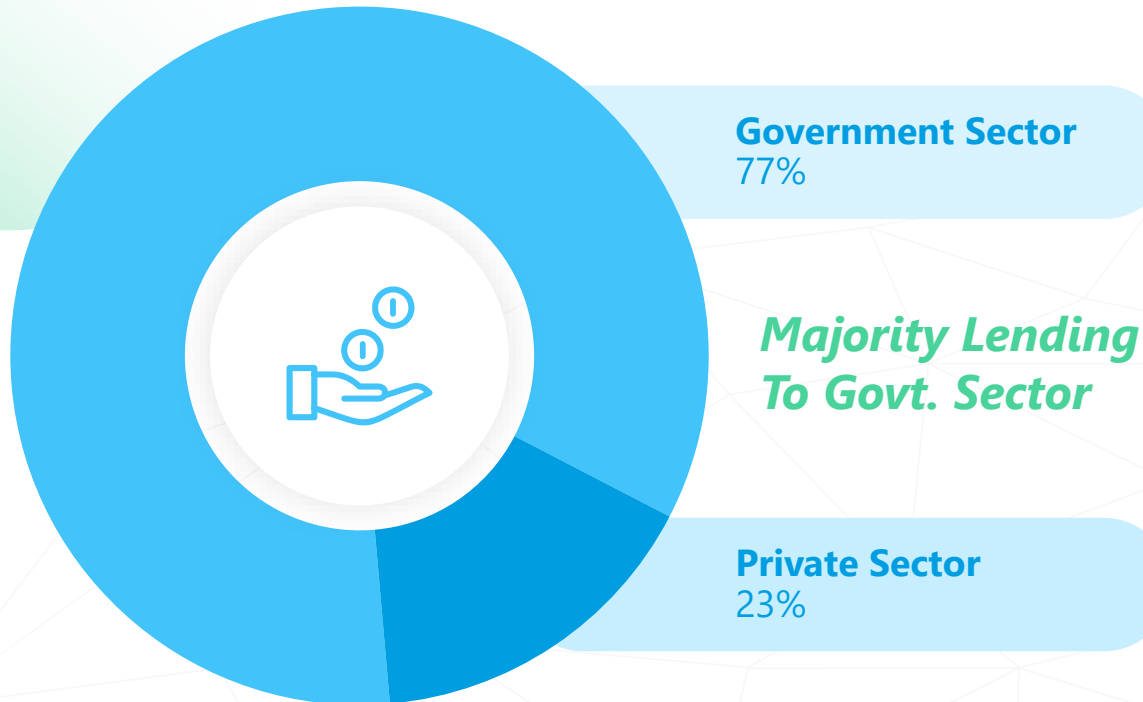
Asset Synopsis -FY'25



Gross NPA Ratio reaches below 2% at 1.94%



80% provisioning maintained on NPA assets (Stage-III)



Loan Assets
Rs.5,43,120 cr.



Disbursements
Rs.1,68,265cr.



Net NPA Ratio
0.39 %



Assets under advance stages of resolution
Rs.1,661 cr.¹

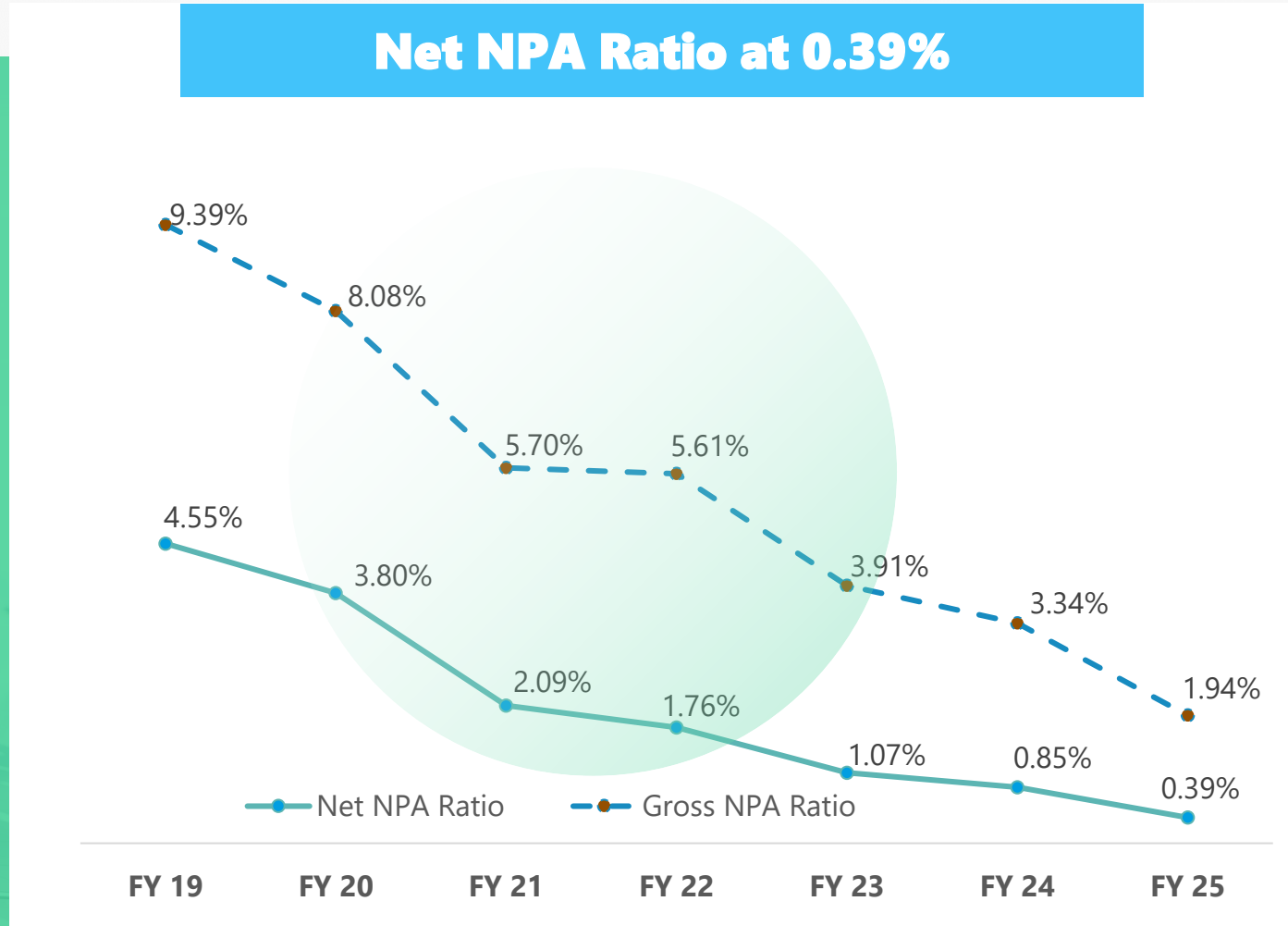
¹ Includes TRN Energy of Rs. 1,139 cr. & Shiga Energy Project of Rs. 522 cr.

☰ Robust Asset Quality



Continuously improving asset quality

Decreasing NPA trend testament to PFC's successful resolution efforts



Provisioning Snapshot -31.03.2025



(Rs. crore)

OUTSTANDING LOAN ASSETS

STAGE I & II

STAGE III

TOTAL

Government Sector

4,20,549

NIL

4,20,549

Private Sector

1,12,055

10,517

1,22,571

TOTAL OUTSTANDING

5,32,604

10,517

5,43,120

TOTAL PROVISIONING

5,993

8,424

14,417

NET ASSETS

5,26,611

2,093

5,28,704

Provisioning Status as on 31.03.2025



80% provisioning against Stage III Assets (NPA)

STAGE III

(as % of Gross Loan Assets)

OUTSTANDING STAGE III (IN %)

Government Sector

NIL

Private Sector

1.94%

GROSS STAGE III (IN %)

1.94%

TOTAL PROVISIONING (IN %)

80%

NET STAGE III ASSETS (IN %)

0.39%

☰ Resolution Status- Stage III Assets

Resolution status
of Rs. 10,517 cr.
of loan assets in
Stage 3



Under NCLT



Rs.8,209 cr. in NCLT

10 projects

87% provision



Outside NCLT



Rs.2,308 cr. resolution being
pursued outside NCLT

11 projects

56% provision

Resolution Update- Stage III Assets

☰ Major projects being resolved through NCLT

	Outstanding amount as on 31.03.2025 (Rs. crores)	Capacity (in MW)	COD Status
SINNAR THERMAL POWER LTD.	3,001	1,350	Commissioned
SHRI MAHESHWAR HYDEL PROJECT	1,619	400	Not Commissioned
INDIA POWER CORPORATION (HALDIA)*	959	450	2 units Commissioned (300 MW)
EAST COAST ENERGY PVT. LTD.**	1,117	1,320	Not Commissioned

* Also referred to as Hiranmaye Energy Limited

** Asset under liquidation

Resolution Update- Stage III Assets

☰ Major projects being resolved outside NCLT

	Outstanding amount as on 31.03.2025 (Rs. crores)	Capacity (in MW)	COD Status
TRN Energy Pvt. Ltd.	1,139	600	Commissioned
Shiga Energy Pvt. Ltd.	522	97	Commissioned

4. Operational Performance

Standalone performance

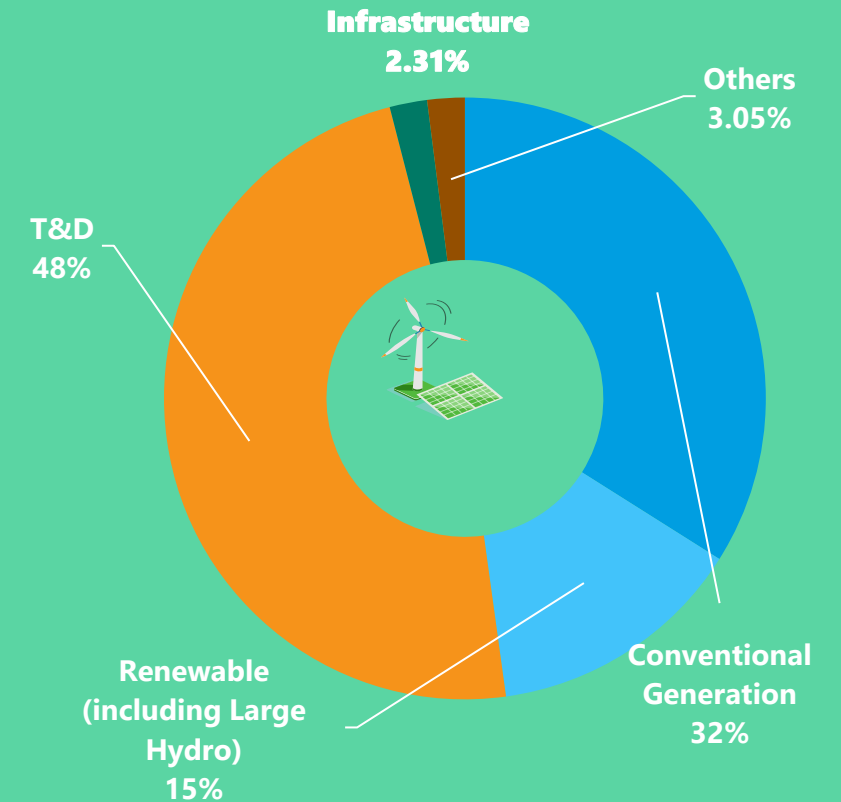


Loan Asset- Composition

(Rs:crore)

	As on 31.03.2025	As on 31.03.2024
Gross Loan Assets	5,43,120	4,81,462
Scheme Wise		
Generation	2,53,884	2,32,131
- Conventional Generation	1,72,853	1,71,923
- Renewable Energy	81,031	60,208
- Large Hydro Projects (>25MW)	16,191	16,095
- Solar/Wind & Other RE Projects	64,840	44,113
Transmission	37,782	35,144
Distribution	2,22,338	1,95,002
Infra & Logistics	12,534	12,177
Others	16,582	7,008
Sector Wise		
Government Sector	4,20,549	3,89,526
Private Sector	1,22,571	91,936

Loan Asset Mix



Disbursement Composition

(Rs.crore)

	Q4 FY 25		Q4 FY 24		FY 25		FY 24	
	Amt	%	Amt	%	Amt	%	Amt	%
Disbursements	67,968	100%	48,607	100%	1,68,265	100%	1,27,656	100%
Scheme Wise								
Generation	26,232	39%	10,611	22%	55,996	33%	29,068	23%
Transmission	1,973	3%	2,845	6%	7,232	4%	6,139	5%
Distribution	33,517	49%	26,586	55%	92,426	55%	78,309	61%
Infra & Logistic	1,741	3%	4,282	9%	5,526	3%	5,992	5%
Others	4,504	7%	4,283	9%	7,085	4%	8,148	6%
Sector Wise								
Government Sector	51,549	76%	38,256	79%	1,24,333	74%	1,03,663	81%
Private Sector	16,418	24%	10,351	21%	43,932	26%	23,993	19%

Borrowing Mix as on 31.03.2025

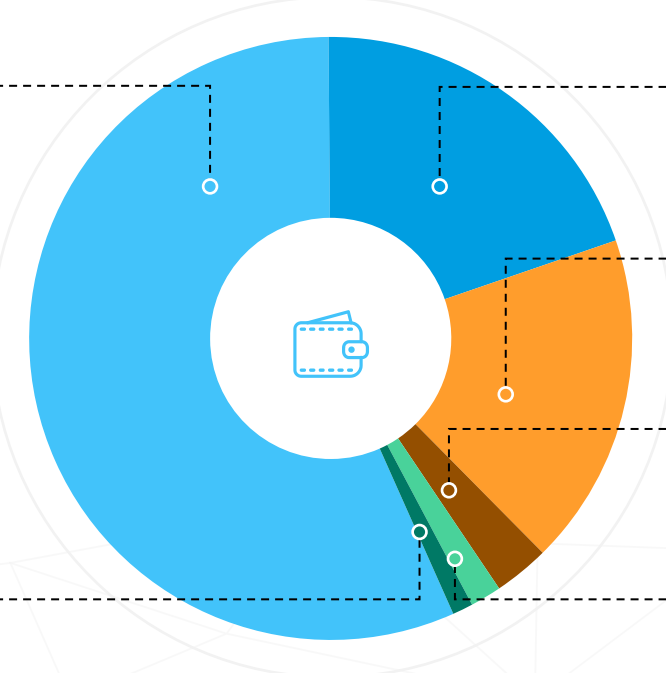
Domestic Bonds
Rs.2,61,398cr. (56%)



Commercial Papers
Rs.5,996 cr.* (1.29%)



Others
Rs.6,905 cr. (1.48%)



RTL from Banks/FI's
Rs. 88,877cr. (19%)



Foreign Currency Borrowing
Rs. 89,132 cr. (19%)



Subordinated Liabilities
Rs.3,512 cr.* (0.75%)



54EC Bonds
Rs. 9,943 cr. (2%)

95%**

exchange risk hedged on total FC portfolio

Rs.4,65,763 cr.

Outstanding Borrowings as on 31.03.2025

*Includes perpetual debt of Rs. 100 crores

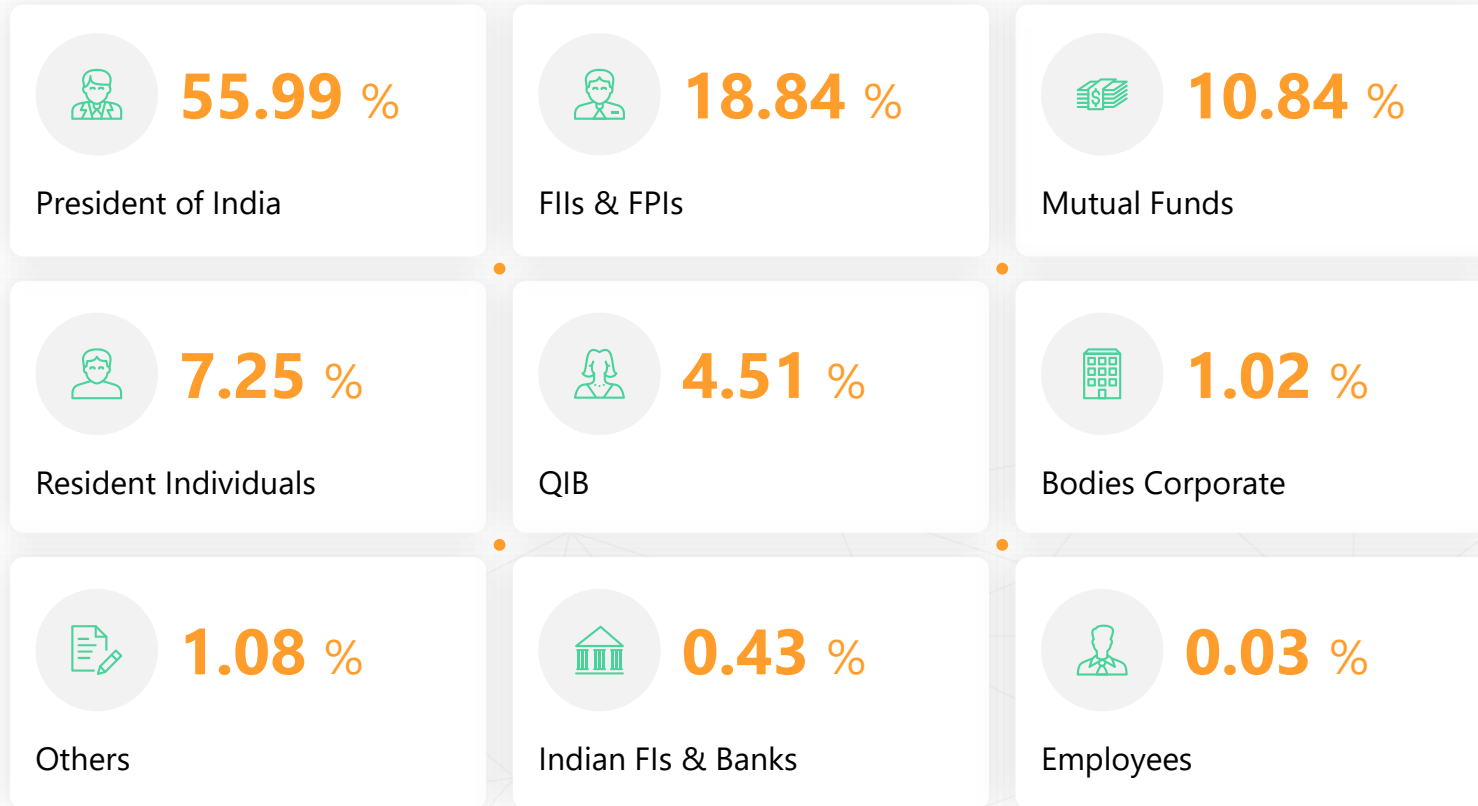
** As on 31.03.2025

An illustration on the left side of the slide shows four solar panels mounted on stands, arranged in a row. Behind them are several green trees of different shapes and sizes. The background features a large green circle, a smaller blue circle, and a network of white lines and dots on a light gray background. The overall theme is clean, modern, and focused on sustainable energy.

5. Shareholder Outlook

Standalone performance

Shareholder Outlook as on 31.03.2025



Above ratios are for FY'25 & are based on the last available closing share price from BSE as on the end of reporting period i.e. Rs. 414.30



EPS (Annualized)
Rs.52.58



Price to Earning Ratio
7.88



Book Value Per Share
Rs.275.56



Price to Book Value Ratio
1.50

Investor Resources

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Annual Report

→ <https://pfcindia.com/ensite/Home/VS/72>

Financial results

→ <https://pfcindia.com/ensite/Home/VS/73>

ESG Report

→ <https://pfcindia.com/ensite/Home/VS/10201>



Investor announcements

→ <https://pfcindia.com/ensite/Home/VS/10201>

Investor FAQs

→ <https://pfcindia.com/ensite/FAQs>



Recent reports relevant to power sector

→ <https://cea.nic.in/NEP>

→ <https://pfcindia.com/ensite/Home/VS/25>

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