



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2015 प्रमाणित)

(ISO 9001:2015 Certified)

PRESS RELEASE

15th May, 2024

Q4/FY'24 Results

➤ Consolidated Financial Highlights

- PFC Group registered the highest annual Profit After Tax (PAT) with 25% increase - Rs. 21,179 crores in FY'23 to Rs. 26,461 crores in FY'24.
- PFC Group continues to be the largest NBFC Group in India with total balance sheet size crossing more than Rs.10 lakh crore in FY'24 – The current balance sheet size is 10.39 lakh crores.
- 16% growth in consolidated loan asset book from Rs. 8,57,500 crores as on 31.03.2023 to Rs. 9,90,824 crores as on 31.03.2024
- Consolidated Net worth (including non-controlling interest) increased by 20% - Rs. 1,11,981 crores as on 31.03.2023 to Rs. 1,34,289 crores as on 31.03.2024
- The consolidated Gross NPA nearly touches 3% and is at 3.02% in FY'24 vs. 3.66% in FY'23.
- Owing to active resolution efforts, consolidated Net NPA has reached its lowest level at 0.85% in FY'24 from 1.03% in FY'23.

➤ Stand Alone Financial Highlights

- PFC is now the highest profit making NBFC in India, with 24% remarkable increase registered in Standalone Profit After Tax from Rs. 11,605 crores in FY'23 to Rs. 14,367 crores in FY'24.
- 18% increase registered in Quarterly PAT from Rs. 3,492 crores in Q4'23 to Rs. 4,135 crores in Q4'24.
- Final dividend of Rs. 2.50 per share proposed by Board in Q4'24. With this, PFC has given a total dividend of Rs. 13.50 per share for FY 24.
- Double-digit growth of 14% witnessed in loan asset book- from Rs. 4,22,498 crores as on 31.03.2023 to Rs.4,81,462 crores as on 31.03.2024.
- Renewable book registered 25% year on year growth, The renewable loan portfolio has crossed the 60K milestone and is at Rs.60,208 crores. PFC continues to be the largest renewable lender in India.
- PFC continues to maintain comfortable capital adequacy levels. CRAR as on 31st March,2024 is at 25.41%, with Tier 1 capital at 23.18%, well above the regulatory limit.
- 16% increase in net worth from Rs. 68,202 crores as on 31.03.2023 to Rs. 79,203 crores as on 31.03.2024.
- The asset quality has further improved with Net NPA ratio reaching its lowest level in last 6 years at 0.85% in FY'24 vs. 1.07% in FY'23. No new NPA added in more than a year. Gross NPA for FY'24 is at 3.34%, a decrease of 57 bps from 3.91% in FY'23.

➤ Management comments

On PFC's performance, Chairperson and Managing Director, Parminder Chopra shared that PFC Group continues to be the largest NBFC Group in India and is also India's highest profit making NBFC both on a consolidated and on a stand-alone basis.



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PFC achieved record profits in FY 24. Profit increased by 24% to Rs. 14,367 crores. This strong performance is backed by a 14% growth in our loan portfolio while retaining a strong asset quality. Our Net NPA levels reduced from 1.07% in previous financial year to 0.85% currently.

Maximizing shareholder value remains a priority. Today, the final dividend of Rs. 2.50 per share has been proposed by the Board. With this, the total dividend for FY'24 would be Rs. 13.50 per share.

Beyond financials, PFC leads India's clean energy push. Our renewable loan portfolio grew 25% year on year to over Rs. 60,000 crores, solidifying our position as the leading renewable lender in India.

Looking ahead, PFC sees exciting growth in power and infrastructure, and is positioned to be a proactive partner in India's future development.

(S. S. RAO)
Chief General Manager (PR)