



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

12th August, 2022

Q1'23 Results – POWER FINANCE CORPORATION (PFC)

➤ Financial Update

- PFC registered a stand-alone profit of Rs. 2,110 cr. for Q1' 23. On consolidated basis, the PAT for Q1'23 is at Rs.4, 580 cr.
- Interim Dividend of Rs. 2.25 per share proposed by Board in Q1'23.
- Healthy CRAR quarter on quarter. CRAR as on 30.06.2022 is 24.33% with Tier I capital of 20.95% and Tier II capital of 3.38%.
- Sustained resolution efforts has resulted in Stand Alone Net NPA levels to drop below 2% - the lowest in 5 years - Net NPA ratio at 1.73% for Q1'23 viz-a-viz 2% in Q1' 22.
- 23 bps reduction in Consolidated Net NPA ratio from 1.80% in Q1'22 to 1.57% in Q1'23 due to resolution of stressed assets.

➤ Business Update

- PFC sanctions Rs.33,079 cr. to Discoms under Gol's "Late Payment Surcharge and Related Matters Rules 2022" for clearing of outstanding dues. The funding will be backed by State Govt. Guarantee. This will help in alleviating the stress across the power sector value chain.
- PFC Board on 12.08.2022 accorded approval for creation of Power Asset Management Company (PAMC) for taking over the stressed/NPA power assets. The creation of PAMC is subject to further approval from Ministry of Power and other authorities. PAMC will be a Joint Venture between PFC & REC with equal share of 50:50. REC Board on 5th August 2022 has approved the proposal for subscribing to 50% equity in PAMC. PAMC will be a professional organization which will have the expertise to acquire stressed power assets, operate, maintain and to complete them wherever required.
- Ministry of Power in collaboration with PFC has launched a digital dashboard Urja DRISHTI (Discom Rating for Integrated Solvency, Health and Transparency Improvement), accessible at www.urjadrishti.com. The platform will publish key sector insights for Discoms in the public domain. This will enable stakeholders to view key performance metrics and comparisons between Discoms.

Sd/-

(S. S. RAO)

Chief General Manager (PR)