

PART A

POWER FINANCE CORPORATION LIMITED

S No	Financial Performance Criteria	Unit	Marks	Current Year (Estimated)	Best in 5 Years	MoU Target for the Year 2020-21					% Improvement*
						EXCELLENT	V. GOOD	GOOD	FAIR	POOR	
						100%	80%	60%	40%	20%	
i	Turnover										
	Revenue from Operations (Net of taxes)	Rs Crore	10	33,363	28,842	36,000	34,000	33,000	32,000	31,000	1.91%
ii	Operating Profit/Loss										
	Operating Profit as % of Revenue from operations	%	20	24.53	34.00	28.00	24.50	22.00	21.00	20.00	-0.12%
iii	Return on Investment										
	PAT as % of Average Net Worth	%	20	12.70	20.00	14.00	12.70	11.40	10.80	10.20	0.00%
	Total		50								

* Improvement is worked out on Very Good Target for MoU 2020-21 over Current year (2019-20) expected actuals

PART C

POWER FINANCE CORPORATION LIMITED

Sl. No.	Performance Criteria	Unit	Marks	Current Year (Estimated)	Best in 5 Years	MoU Target for the Year 2020-21					% Improvement*
						EXCELLENT	V. GOOD	GOOD	FAIR	POOR	
						100	80	60	40	20	
1	Loans Disbursed/Total Funds Available (Excluding funds raised through 54 EC Bonds/ recoveries during last 3 days of FY)	%	10	98.50	99	99	98.50	97	96	95	0%
2	NPA / Total Loans (Net)	%	7	4.00	0.87	3.90	4.00	4.25	4.50	4.75	0%
3	Cost of raising funds through bonds as compared to similarly rated CPSEs/entities (Margin over Reuters)	bps	10	-23	-2	-23	-15	-10	-5	-3	NA
4	Return on Equity (i.e. PAT/Average Network) in PFCCL a 100% subsidiary of PFC	%	4	17.00	26.65	20	17	16	15	14	0%
5	Percentage of procurement of goods and services through GeM portal to total procurement of goods and services during the previous year i.e. FY 2019-20	%	5	-	-	35	30	25	20	15	-
6	IPDS work completion	No of Circles (Cumulative)	2	424	223	490	470	460	450	440	11%
7	IPDS Financial Closure	No of Circles (Cumulative)	2	-	-	200	160	145	130	114	-
8	Verification of SCADA projects	No. of towns (Cumulative)	2	-	-	50	45	40	35	33	-
9	Dividend as a % of PAT	%	5	-	-	50	40	30	20	10	-

PART C

POWER FINANCE CORPORATION LIMITED

Sl. No.	Performance Criteria	Unit	Marks	Current Year (Estimated)	Best in 5 Years	MoU Target for the Year 2020-21					% Improvement*
						EXCELLENT	V. GOOD	GOOD	FAIR	POOR	
						100	80	60	40	20	
10	Assets Monetisation :										
a)	Preparation of Assets Monetisation Plan (AMP)	Date	1	-	-	15.11.20	22.11.20	28.11.20	05.12.20	12.12.20	-
b)	Approval of Assets Monetisation Plan from DIPAM	Date	1	-	-	01.01.21	07.01.21	14.01.21	21.01.21	28.01.21	-
c)	Achievement of milestone approved for the year 20-21 by DIPAM in Approved assets monetisation plan (AMP)	Date	1	-	-	31.03.21	-	-	-	-	-
	Gross Total		50								

* Improvement is worked out on Very Good Target for MoU 2020-21 over Current year (2019-20) expected actuals

- Note 1 In working out achievements for the year, quantified qualifications of CAG/ Statutory Auditors would be adjusted in case of overstatement of Revenue/ Profit/ Surplus or understatement of Loss/ Deficit in addition to negative marks prescribed in MoU Guidelines
- Note 2 Adjustment would be made in the targets in case of improvement in actual performance over the estimated performance in the base year (2019-20) as per MoU Guidelines
- Note 3 It was agreed that targets decided are unconditional and no offset will be allowed on any ground. Further evaluation would be subject to compliance of Additional Eligibility Criteria as contained in MoU Guidelines


(Ravinder Singh Dhillon)
CHAIRMAN & MANAGING DIRECTOR
POWER FINANCE CORPORATION LIMITED


(Sanjiv Nandan Sahai)
SECRETARY
MINISTRY OF POWER

Date : 29th September 2020
Place: New Delhi

PART A TREND ANALYSIS

S No	Particulars	Unit	Target v/s Actual	2014-15	2015-16	2016-17	2017-18	2018-19	Current Year	
									Actual up to 30.09.2019	Estimated 31.03.2020
i	Revenue from Operation									
	Revenue from Operation (Gross)	Rs. crore	Actual	24,907	27,564	27,019	26,738	28,766	15,607	32,010
	Net Revenue	Rs. crore	Actual	24,861	27,473	26,908	26,414	28,757	15,600	32,000
			MoU	-	-	26,000	26,800	27,000	31000	
ii	a. Profit before Tax	Rs. crore	Actual	8,378	9,060	5,110	8,327	9,816	3,669	7,690
	b. Extraordinary & Exceptional Income	Rs. crore	Actual	-	-	-	-	-	-	-
	c. Prior Period Items	Rs. crore	Actual	2.16	2.13	(1.47)	(0.07)	-	-	-
	d. Other Incomes	Rs. crore	Actual	45	91	111	323	9	6	10
	e. Operating Profit/loss (a-b+/-c+/-d)	Rs. crore	Actual	8,330	8,967	5,000	8,004	9,807	3,663	7,680
			MoU	NA	NA	NA	NA	NA	NA	NA
iii	a. Profit After Tax	Rs. crore	Actual	5,959	6,113	2,126	5,855	6,953	2,540	5,465
	b. Net Worth at year end	Rs. crore	Actual	32,219	36,506	37,118	40,451	44,324	46,609	46,754
	c. Average Net Worth	Rs. crore	Actual	29,797	33,992	36,812	38,786	40,122	44,367	45,539
	d. PAT/Net Worth	%	Actual	18.50%	16.74%	5.73%	14.48%	16.06%	11.18%	11.69%
			MoU	14.69%	16.47%	14.50%	12.69%	11.50%		NA
	PAT/Average Network	%	Actual	20.00%	17.98%	5.78%	15.10%	17.33%	11.45%	12.00%
			MoU	NA	NA	NA	12.69%	11.50%	15.00%	
	e. Paid-up Share Capital	Rs. crore	Actual	1,320	1,320	2,640	2,640	2,640	2,640	2,640
	f. Gol Share	Rs. crore	Actual	961	895	1,752	1,740	1,559	1,483	
	g. Reserve & Surplus	Rs. crore	Actual	30,899	34,446	33,830	37,221	40,648	42,805	44,114
	h. Reserves not created out of profits e.g. OCI, Revaluation Reserves etc.	Rs. crore	Actual	-	(740)	(648)	(649)	(1,036)	(1,164)	-
iv	Total Expenses	Rs. crore	Actual	16,529	18,504	21,908	18,411	19,036	11,938	24,320
v	Total Income	Rs. crore	Actual	24,907	27,564	27,018	26,738	28,851	15,607	32,010
vi	Total Expenses/Total Income	Rs. crore	Actual	66%	67%	81%	69%	66%	76%	75.98%
vii	Details of other incomes									
	a. Interest	Rs. crore	Actual	1	9	0	5	-	-	-
	b. Dividend	Rs. crore	Actual	31	71	99	146	-	-	-
	c. Other Incomes	Rs. crore	Actual	13	11	12	172	9	6	-
	d. Total	Rs. crore		45	91	111	323	9	6	-
viii	a. Cash and Bank Balance and equivalent	Rs. crore	Actual	5,071	78	3,573	553	308	11	-
	b. Investment in mutual funds	Rs. crore	Actual	-	-	-	-		-	-
	c. Investment in shares other than subsidiary/JVs	Rs. crore	Actual	519	422	1,071	1,071	1,023	898	-
	d. Total (a+b+c)	Rs. crore		5,590	500	4,644	1,624	1,332	908	-
	e. Cash Credit / Over-Draft Loan / Short Term Loan	Rs. crore	Actual	4,064	7,572	2,401	6,925	23,073	3,810	-
	f. Balance in Current Account	Rs. crore	Actual	134	47	458	11	8	11	-
ix	Dividend paid/declared for the year, excluding Dividend Tax	Rs. crore	Actual	1,201	1,835	1,320	2,059	-	-	2,508

Note Financials from FY 2014-15 to 2017-18 are based on Indian GAAP and FY 2018-19 & onward are based on IND AS
Note Estimated Figures for the year 2019-20 are as per Draft MoU approved by MoP in December 2019

PART B
TREND ANALYSIS

S No	Particulars	Unit	Target v/s Actual	2014-15	2015-16	2016-17	2017-18	2018-19	Current Year	
									Actual up to 30.09.2019	Estimated 31.03.2020
1	Installed Capacity in respect of each product									
2	Capacity Utilization in respect of each Products									
3	Contribution of each product in Sales									
4	New Orders Received during the year									
5	Exports as a percentage of Revenue from Operation									
6	Development or Revenue from new products of product with new features									
7	Production Efficiency parameters									
8	Completion of milestone of clients orders/agreements without time overrun									
9	R&D, Innovation, Technology up-gradation parameter									
10	Market Share									
11	CAPEX									
12	CAPEX contracts/project running/completed without time/cost overrun to total value of CAPEX									
13	Inventory of Finished Goods and work in progress									
14	Inventory of Finished Goods and work in progress to Revenue from operations (Net)									
15	Inventory of Finished Goods of more than one year									
16	Inventory of Finished Goods of more than one year as a percentage of Revenue from operations (Net)									
17	Trade Receivables (net)									
18	Trade Receivables (net) as number of days of Revenue from Operation (Gross)									
19	Claims against the Company not Acknowledged raised by:									
	Central Government Department	Rs Crore		0	0	0	0			
	State Governments/Local Authorities	Rs Crore		0	0	0	0			
	CPSEs	Rs Crore		0	0	0	0			
	Others	Rs Crore		0.04	0	0	0			
	Total	Rs Crore		0.04	0	0	0			
21	Loans Disbursed/Total Funds Available	%	Actual	93%	99%	96%	99%	98.86%	99.96%	98.50%
		MoU	NA	NA	NA	91%	92%	99%		
22	Net Stage III Loan Assets/ Loan Assets(Net)	%	Actual	0.87%	2.55%	10.55%	7.55%	3.83%	4.49%	4.00%
		MoU	NA	NA	NA	NA	90.00%	4.75%		
23	Return on Equity (i.e. PAT/Average Networth) in PFCCL a 100% subsidiary of PFC	%	Actual	15.48%	21.85%	26.65%	12.92%	15.17%	17.94%	17.00%
		MoU	NA	NA	NA	NA	15.00%	16.5%		

Not Applicable

Note Financials from FY 2014-15 to 2017-18 are based on Indian GAAP and FY 2018-19 & onward are based on IND AS

Note Estimated Figures for the year 2019-20 are as per Draft MoU approved by MoP in December 2019