

Press release

New Delhi April 30th, 2009

PTC India Limited – Summary of Financial Performance for Q1 & 12 month Audited results FY 2008 - 09

Highlights

- **PAT for the year 2008 - 09 has risen by 86.46% to Rs. 9083.17 lacs as against Rs 4871.30 lacs for FY2007-08**
- **PAT for the quarter saw a remarkable growth amounting to Rs 1448.56 lac a jump of 76.85% over corresponding period FY 2008-09**
- Total Income for FY 2008-09 at Rs 653279.08 lacs, higher by 67% over corresponding period
- Income from Operations for the 1st quarter at Rs. 237168.73 lacs as against Rs. 120309.87 lacs reported in the Q1 FY 2008-09, higher by 97 %
- Trading volume for the quarter at 4204 MUs (Million Units) higher by 56.46% over corresponding period FY 2007-08

PTC India Limited (formerly Power Trading Corporation of India Limited) today announced its unaudited results for Q1 of FY 2009-10 and audited results for FY2008-09

Q1 - FY2009-10 v/s Q1 FY2008-09

The Income from Operations increased by 67 % for the 12 month period while during the present quarter it increased by 97% to Rs. 237168.73 lac as compared to Rs. 120309.87 lac reported in the corresponding quarter.

The Total Income for the 12 months period went up by 67 % while it was at Rs.237252 lac during the quarter, higher by 97.09 % from Rs. 120379 lac reported in the corresponding quarter of the previous year.

The total PPA's signed by the company at the end of March 31, 2009 were close to 11226 MW. The cumulative MoUs as at March 31st, 2009 were 25907 MW.

The cumulative MOUs for sale of power at the end of March 2009 was at 1200 MW. The total PSAs signed by the Company at 3373 MW by the end of March 31st, 2009.

PTC India Limited

(Formerly known as Power Trading Corporation of India Limited)

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PTC has also entered into transactions for sale & purchase of electricity through Indian Energy Exchange (IEX). The transactions on IEX began in FY 2008-09 stand at 1300 MU. Service charges of Rs 473.74 lac on sale and purchase of electricity through IEX have been recognized as Income during FY 2008-09

Reflecting on the performance, Mr. T N Thakur, Chairman and Managing Director, PTC India, said,

“The right kind of business mix and the innovative ways of carrying out business have built a long-term sustainable business for PTC. The energy environment is quite dynamic and has become market-based. We had envisaged the changes early and that has led us to the creation of a conducive environment for investments”

PTC, in accordance with its vision of facilitating development of Power Projects particularly through private investment and in view of the huge gap in equity fund requirement in the energy sector, have decided in principle to anchor an equity fund and form an asset management company. The fund will accelerate financial closure of projects and will result in early construction and commissioning of the projects.

PFS, the financial services arm of PTC was set up for providing financial solutions to diverse range of companies in the energy value chain. PFS, till March 31st 2009, has already sanctioned financial assistance of Rs88600 lacs to power sector projects till March 31st 2009. This has been in the form of equity and / or debt to 20 projects both in renewable and non-renewable areas. PFS had recorded a PAT of Rs800 lac for the FY 2008-09 and has today a net worth of Rs60800 lac. The total assistance from PFS so far would help support capacity of 4684 MW of power.

In the year 2008-09, PTC set up a wholly owned subsidiary, PTC Energy Limited (“PEL”), an asset based business entity, to develop and manage businesses in the energy sector such as power generation, distribution, transmission, tolling, importing coal, taking up energy efficiency projects and providing consultancy services. This was a natural progression to the line of business and will further deepen the power market.

About PTC

PTC India Ltd. an early mover in power trading in India has completed a decade of innovative services to the power market. The company provides market credit risk mitigation to private power project developers, while ensuring optimum utilization of resources.

The trading activities undertaken by PTC include long term trading of power generated from large power projects as well as short term trading through direct bilateral trade agreement and on PX platform arising as a result of supply and demand mismatches, which arises in various regions of the country.

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PTC is an example of a Government of India initiative that is emerging as a successful public-private partnership with PSUs of the Union Power Ministry as promoters and wide public ownership. PTC is a professionally managed company with a diversified board of directors including independent directors.

PTC continues to maintain its number one in power trading while at the same time adhering to its core value of transparency and customer needs focus.

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