



Press Release

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PTC India Limited - Summary of Financial Performance for Q2 / H1, FY 2008-09

Highlights:

- Income from Operations for Q2 FY 2008-09 at Rs. **2031 Crores** as against Rs. **1467 Crores** reported in the Q2 FY 2007-08, is higher by **38.45 %**. Income from Operations for H1 FY 2008-09 at Rs. **3234 Crores**, higher by **23.15%**
- PAT for the quarter at Rs. **32.79 Crores** as against Rs. **11.51 Crores** for Q2 FY2007-08, higher by **184.88%**. PAT for H1 FY 2008-09 at Rs. **51.69 Crores** higher by **121%**
- Trading volume for the quarter at **5159 MUs** (Million Units), higher by **25.52%**. Trading volume for H1 FY 2008-09- at **7846 MUs**, higher by **19%**
- Joint Venture (50:50) agreement signed with BHEL for setting up Barak Power Private Ltd to develop 2 x 125 MW coal based thermal power station in the State of Assam
- PPA signed with ONGC-Tripura Power Company Pvt. Ltd. for 600 MW capacity from Tripura Gas power project and MoU signed for sale of power with five NER States
- Memorandum of Understanding signed with Nepal Electricity Authority for supply of 60 MW power to meet the urgent requirement of Nepal
- 26% equity taken by PTC India Financial Services Ltd.(PFS) in 3 x 63 MW imported coal based power project in Tuticorin District of Tamil Nadu being developed by Ind-Barath (P) Ltd
- Power Tolling Agreement (PTA) signed and 26% equity taken by PFS in 2 x 135 MW tolling project in Andhra Pradesh, first of its kind in the country
- After emerging as L2 in Haryana tender for procurement of power, PTC signed power sale agreement with two DISCOMS of Haryana for 150 MW each

PTC India Limited (formerly Power Trading Corporation of India Limited) today announced its results for Q2 / H1 of FY2008-09.

Q2/ H1 FY2009 v/s Q2 / H1 FY2008

The Income from Operation during the present quarter increased by **38.45 %** to Rs. **2031 Crores** in comparison to **Rs.1467 Crores** for the corresponding quarter of FY08. For the H1, it increased by **23.15%** to Rs. **3234 Crores**.

The Profit After Tax increased by **184.88 %** to Rs. **32.79 Crores** in the present quarter as against Rs. **11.51 Crores** reported in the corresponding quarter of the previous year.

PTC India Limited

(Formerly known as Power Trading Corporation of India Limited)

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In operational performance, the traded volumes during the quarter increased from **4110 MUs** to **5159 MUs**, higher by **25.52%**. For H1, it increased to **7846 MUs**, up by **19 %**.

Reflecting on the excellent performance, Shri Tantra Narayan Thakur, Chairman & Managing Director, said:

“The strong financial and operational performance demonstrates that our company is well on its way to achieve the three broad objectives it has set for itself - to incentivise investment into the power sector, to develop efficient power market and to encourage trade of power with neighbouring countries. The robust business model put in place by the company has ensured that PTC remains not only the most significant player in the short term bilateral trading but also on the first national level power exchange in India i.e. Indian Energy Exchange. And, despite the low market sentiments, the investors and lenders have shown a positive and strong belief in the bank-ability of the projects PTC is pursuing.”

PTC India Financial Services Ltd. (PFS), a subsidiary of PTC, is among the promoters of the first National Power Exchange of our country (The Indian Energy Exchange Ltd.), which became fully operational. PTC has traded 244 MU through Power Exchange on behalf of their client members during this quarter, which is 20 % of the total traded volume through the Power Exchange.

PFS with a net worth of Rs. 300 Crores has total investment commitment of about Rs. 310 Crores (including Rs. 50 Crores of debt), out of which Rs. 120 Crores has already been disbursed till date. During this quarter disbursement was about Rs. 50 Crores.

About PTC

PTC India Ltd., a Government of India initiative, is the pioneer in starting a power market in India. The Company has maintained its leadership position in the power trading since inception and at present has almost 50% share of the trading market. PTC has also been authorized by the Government of India to trade electricity with Bhutan and Nepal. The Company is also actively participating on Indian Energy Exchange, the first national level power exchange in the country. PTC, through its financial subsidiary PFS, has also taken 26% equity share as a promoter of the Indian Energy Exchange.

The trading activities undertaken by PTC include long term trading of power generated from large power projects as well as short term trading arising as a result of supply and demand mismatches, which inevitably arise in various regions of the country.

The Company is credited with number of products in the electricity trading market to meet the divergent needs of the customers. Driven by the vision to forge a vibrant power market, PTC has been able to provide innovative services to its clients and build faith and trust as a reliable partner resulting in repeated transactions. The electricity traded from cross border resources is a significant component of the total electricity traded by the Company.

PTC, with a diversified board of directors including eminent people as independent directors, is a unique example of a highly successful public-private partnership with major PSUs of the Union Power Ministry as promoters and wide ownership interest.

Building of an integrated energy value chain is central to the Company's growth agenda. PTC has made foray into fuel intermediation, renewable sources as well as investment in energy assets. PTC has managed its leadership position in the power market adhering to its core value of transparency and keeping customer's need at the top.

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