

Final Press release

New Delhi May04, 2008

PTC India Limited - Summary of Financial Performance for Q4/12 Months FY 2008

Highlights

- **PAT for the quarter has risen by 231% to Rs. 19.22Crores** as against Rs. 5.80Crores for Q4 FY2006-07. PAT for 12 Months FY 2007-08 higher by **39%** at Rs. 48.70 Crores as against Rs 35.09 crores for 12 months FY 2006-07
- The Board has recommended a dividend @ 10% which is subject to approval of shareholders
- Income from Operations for FY 2008 at Rs. 3906.15Crores, higher by 4%. Income from Operations for the quarter at Rs. 546.60Crores as against Rs. 602.48Crores reported in the Q3 FY 2006-07, decreased by 9%.
- Trading volume for the quarter at 1445 MUs (Million Units). Trading volume for 12 Months FY 2008 at 9889 MU, higher by 3% from the corresponding previous year 07-08
- **Picks up 11% Equity in 1200 MW Teesta Urja project in Sikkim**
- **Ventures into wind energy generation, signs MOU with IREDA and PTC India Financial Services Ltd. for development of renewable energy projects**
- **Advisory unit logs record performance.**

PTC India Limited (formerly Power Trading Corporation of India Limited) today announced its results for Q4 / 12 Months of FY2008

Q4/ 12 Months FY2008 v/s Q4 / 12 Months FY2007

The Income from Operations for the Company increased by 4% to Rs 3906.15 cr for the full year while during the present quarter it decreased by 9% to Rs. 546.60 Cr as compared to Rs. 602.48 Cr. reported in the corresponding quarter of the previous year.

The Total Income for the 12 months went up by 4.31% to Rs 3949.02 cr.as compared to Rs 3785.72 cr reported in corresponding previous year The Total Income during the quarter was at Rs.565.95Cr Lower by 6.52% from Rs. 605.40Crores reported in the corresponding quarter of the previous year.

The Profit After Tax increased by **231.38% to Rs. 19.22 Cr.** in the present quarter as against Rs. 5.80Cr reported in the corresponding quarter of the previous year. For the 12 month period the PAT increased by 39% to Rs. 48.70 Cr.in the 12 months FY 2007-08 from Rs. 35.09 Cr reported in the previous year. The Profit before Depreciation, Interest and Tax (PBDIT), for

PTC India Limited

(Formerly known as Power Trading Corporation of India Limited)

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the quarter increased by 168 % to Rs. 22.50Cr as compared to Rs 8.41Cr while for the full year FY2008 it increased 25% to Rs.63.67 crores from Rs.51.01 crores in FY2007.

The Profit Before Tax for the quarter was up by 194% to Rs 21.53Cr., compared to Rs. 7.33Cr for the corresponding quarter of the previous year.

The Board has recommended a dividend @ 10% on 22,74,19,000 fully paid-up Equity Shares of Rs. 10/- each.

Also during the quarter, company has added 5280 MW under the various MoU's signed in the last quarter ended March 31, 2008 taking the cumulative MoU's to 28469 MW. The total PPA's signed by the company at the end of March 31, 2008 was close to 10500 MW.

PTC has signed two MOU for sale of power during the quarter for aggregate of 325 MW. The cumulative MOUs for sale of power at the end of March 2008 was at 2600 MW with total PSAs at 4452.5 MW

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

“Initiatives taken by us in the past two years towards building long-term sustainability of PTC's business model have started showing tangible results. PTC's present business mix, therefore, is less skewed towards short-term market operations, and we are moving closer to our aspirational business portfolio.”

The company has successfully ventured into wind energy generation business by commissioning its first 6 MW wind farm project. The project site is located at Sinnar, Nashik in Maharashtra. PTC has also acquired 11% equity of Teesta Urja Limited - Teesta Urja Limited is developing 1200 MW Teesta-III Hydro Electric Project in the State of Sikkim.

The company during the January-March quarter has raised Rs.1200 crores through the QIP route. The company would use the net proceeds of the issue for enhancing the capital adequacy, capitalization of PTC Financial Services, investment in fuel intermediation, investments in entities in the energy sector along with meeting the working capital requirements.

Earlier the PTC India's subsidiary -PTC India Financial Services Limited (“PFS”), has placed 20% each with Goldman Sachs (“Goldman Sachs”) and Macquarie India Holdings Limited (“Macquarie”). The FIPB has already granted the Company (PFSL) the approval for equity participation from Goldman Sachs and Macquarie for up to 40% of the paid up capital of PFSL.

PFSL has taken a 37% stake in an integrated wind cum Bio diesel project in Maharashtra, a 26 % stake in a 10 MW Bio Mass based power plant again in Maharashtra and a 26% stake in Power Exchange.

About PTC

PTC India Ltd. is a pioneer in starting a power market in India. The company was born out of the need for an institution, which would provide credit risk mitigation to private power

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project developers and providing best value to both the buyers and sellers 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 arising as a result of supply and demand mismatches, which inevitably arise in various regions of the country.

PTC is a unique example of a Government of India initiative for a Company which is emerging as a highly successful public-private partnership with major PSUs of the Union Power Ministry as promoters and wide ownership interest. PTC is a professionally managed company with a diversified board of directors including eminent people as independent directors.

PTC intends to maintain its leadership position in power trading while at the same time adhering to its core value of transparency and customer needs focus.

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