

PTC INDIA LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2018

(Figures in ₹ lakhs, unless otherwise indicated)

S. No.	Particulars	Standalone					
		Quarter ended			Nine month ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from operations						
a	Revenue from operations (Refer Note No. 4 & 7)	2,83,074	4,44,809	2,62,212	10,59,651	8,92,171	11,00,020
b	Other operating revenue (Refer Note No. 5 & 6)	9,159	8,689	7,759	24,785	23,214	31,518
	Total revenue from operation	2,92,233	4,53,498	2,69,971	10,84,436	9,15,385	11,31,538
2	Other Income	1,290	6,507	1,775	10,968	18,556	20,311
3	Total Income (1+2)	2,93,523	4,60,005	2,71,746	10,95,404	9,33,941	11,51,849
4	Expenses						
a	Purchases (Refer Note No. 7)	2,75,397	4,32,959	2,54,877	10,31,221	8,68,827	10,68,972
b	Operating expenses (Refer Note No. 5 & 6)	5,328	5,484	4,830	15,491	14,101	18,943
c	Employee benefit expenses	847	804	767	2,509	2,274	3,042
d	Finance costs	2,535	5,579	1,603	11,223	10,458	11,728
e	Depreciation and amortization expenses	77	70	71	213	208	285
f	Other expenses	1,401	1,071	901	3,324	3,348	4,404
	Total expenses	2,85,585	4,45,967	2,63,049	10,63,981	8,99,216	11,07,374
5	Profit before exceptional items and tax (3-4)	7,938	14,038	8,697	31,423	34,725	44,475
6	Exceptional items						
	-Amount written back	-	15	-	15	-	-
	-Profit / (Loss) on sale of fixed assets	2	(1)	-	1	-	2
7	Profit before tax (5+6)	7,940	14,052	8,697	31,439	34,725	44,477
8	Tax expenses						
a	Current tax	2,924	4,538	2,952	10,789	9,431	12,702
b	Deferred tax expenditure/ (income)	(118)	(55)	(149)	(197)	(189)	(145)
9	Net Profit for the period (7-8)	5,134	9,569	5,894	20,847	25,483	31,920
10	Other comprehensive income						
a	Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligations	(45)	(3)	3	(61)	(33)	(36)
	Income tax relating to remeasurements of post-employment benefit	15	1	(1)	20	11	12
	Changes in fair value of FVOCI equity instrument	-	(926)	(2,250)	(1,855)	(6,495)	(7,997)
	Total other comprehensive income, net of tax	(30)	(928)	(2,248)	(1,896)	(6,517)	(8,021)
11	Total comprehensive income for the period (9+10)	5,104	8,641	3,646	18,951	18,966	23,899
12	Paid-up equity share capital	29,601	29,601	29,601	29,601	29,601	29,601
	(Face value of ₹ 10 per share)						
13	Other equity (excluding revaluation reserves)						2,92,373
	(As per audited balance sheet)						
14	Earnings per share						
	(Not annualized) (₹)						
a	Basic	1.74	3.23	1.99	7.04	8.61	10.78
b	Diluted	1.74	3.23	1.99	7.04	8.61	10.78
	Million Units of electricity Sold	12,921	22,143	14,246	51,860	45,241	57,018

See accompanying notes to the financial results

Notes:

- 1 The standalone financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) Amendments rules 2016 and other Recognised Accounting Practices and Policies to the extent applicable.
- 2 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on February 6, 2019 and February 7, 2019 respectively. The Statutory Auditors have carried out a limited review of the aforesaid Financial Results as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The company is in the business of power and all other activities revolve around it, as such there is no separate reportable segments in respect of standalone results.
- 4 Revenue from operation of the company includes sale of electricity and service charges.
- 5 In accordance with the accounting policy, the surcharge recoverable on late/ non-payment of dues by customers is recognized when no significant uncertainty as to measurability or collectability exist. Correspondingly surcharge liabilities on late/ non-payments to the suppliers, in view of the matching concept, is not being recognized in the accounts. The estimated liability in this regard, however is lower than the company's claims from its sundry debtors.
- 6 The company has recognized surcharge of ₹ 4506 lakhs during the quarter (for the corresponding quarter ended December 31, 2017, ₹ 2934 lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 916 lakhs during the quarter (for the corresponding quarter ended December 31, 2017, ₹ 205 lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 7 Ind AS 115 'Revenue from Contracts with Customers' is applicable for the accounting period on/after 1st April, 2018. Applicability of Ind AS 115 does not have any material impact on the Net Profit/ Total Comprehensive Income of the Company. As per Ind AS 115, the company has presented revenue from operations for certain contracts with customers net of power purchase cost. The impact of the same is as under:-

(Figures in ₹ lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Revenue of agency nature	(2,38,238)	(2,58,249)	(1,79,036)	(7,67,566)	(5,02,730)	(6,87,366)
Cost of purchase of agency nature	(2,38,238)	(2,58,249)	(1,79,036)	(7,67,566)	(5,02,730)	(6,87,366)

*Figures in bracket signifies reduction in the particular item

- 8 Figures in respect of the previous Period/Year have been regrouped or rearranged or reclassified wherever necessary to make them comparable.

Place: New Delhi
Date: February 7, 2019

(Deepak Amitabh)
Chairman & Managing Director