

PTC INDIA LIMITED

Registered Office: 2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 (CIN : L40105DL1999PLC099328)

Tel: 011- 41659500, 41595100, 46484200, Fax: 011-41659144, E-mail: info@ptcindia.com Website: www.ptcindia.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Figures in ₹ Lacs, unless otherwise indicated)

S. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from operations				
a	Revenue from operations (Refer Note No. 4 & 9)	3,31,768	2,07,849	2,89,038	11,00,020
b	Other operating revenue (Refer Note No. 5 & 6)	6,937	8,304	7,534	31,518
	Total revenue from operation	3,38,705	2,16,153	2,96,572	11,31,538
2	Other Income	3,171	1,755	4,285	20,311
3	Total Income (1+2)	3,41,876	2,17,908	3,00,857	11,51,849
4	Expenses				
a	Purchases (Refer Note No. 9)	3,22,865	2,00,145	2,81,331	10,68,972
b	Operating expenses (Refer Note No. 5 & 6)	4,679	4,842	4,647	18,943
c	Employee benefit expenses	858	768	763	3,042
d	Finance costs	3,109	1,270	3,518	11,728
e	Depreciation and amortization expenses	66	77	68	285
f	Other expenses	852	1,056	954	4,404
	Total expenses	3,32,429	2,08,158	2,91,281	11,07,374
5	Profit before exceptional items and tax (3-4)	9,447	9,750	9,576	44,475
6	Exceptional items				
	-Profit / (Loss) on sale of fixed assets	-	2	-	2
7	Profit before tax (5+6)	9,447	9,752	9,576	44,477
8	Tax expenses				
a	Current tax	3,327	3,271	3,063	12,702
b	Deferred tax expenditure/ (income)	(24)	44	(22)	(145)
9	Net Profit for the period (7-8)	6,144	6,437	6,535	31,920
10	Other comprehensive income				
a	Items that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligations	(13)	(3)	(15)	(36)
	Income tax relating to remeasurements of post-employment benefit	4	1	5	12
	Changes in fair value of FVOCI equity instrument	(929)	(1,502)	-	(7,997)
	Total other comprehensive income, net of tax	(938)	(1,504)	(10)	(8,021)
11	Total comprehensive income for the period (9+10)	5,206	4,933	6,525	23,899
12	Paid-up equity share capital	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	2.08	2.17	2.21	10.78
b	Diluted	2.08	2.17	2.21	10.78

Million Units of electricity Sold

16,796

11,777

14,182

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 August 7, 2018. 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 ₹ 2279 Lakhs during the quarter (for the corresponding quarter ended June 30, 2017, ₹ 2,479 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Income". Correspondingly surcharge expense of ₹ 266 Lakhs during the quarter (for the corresponding quarter ended June 30, 2017, ₹ 23 Lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 7 In view of the continued distress in three projects where M/s Athena Energy Venture Private Limited (AEVPL) has invested, during the quarter total investment of ₹ 15000 lacs by the Company into AEVPL has been reduced by ₹ 929 Lacs in addition to ₹ 13142 Lacs reduced upto March 31, 2018. (Total reduction ₹ 14071 lacs as on June 30, 2018))
- 8 Figures for the quarter ended March 31, 2018 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 9 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			Year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Revenue of agency nature	(2,71,079)	(1,84,636)	(1,43,605)	(6,87,366)
Cost of purchase of agency nature	(2,71,079)	(1,84,636)	(1,43,605)	(6,87,366)

*Figures in bracket signifies reduction in the particular item

- 10 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: August 7, 2018

(Deepak Amitabh)
Chairman & Managing Director