

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Revenue from operations						
a	Revenue from operations (Refer Note No.6)	3,41,328	4,67,300	2,83,054	13,03,880	10,59,631	13,16,439
b	Other operating revenue (Refer Note No. 3, 4 & 5)	5,127	7,687	9,159	14,891	24,785	33,126
	Total revenue from operation	3,46,455	4,74,987	2,92,213	13,18,771	10,84,416	13,49,565
2	Other Income (Refer Note No. 5)	313	3,631	1,290	4,291	10,983	13,164
3	Total Income (1+2)	3,46,768	4,78,618	2,93,503	13,23,062	10,95,399	13,62,729
4	Expenses						
a	Purchases	3,33,997	4,56,675	2,75,377	12,75,418	10,31,201	12,80,483
b	Operating expenses (Refer Note No. 3, 4 & 5)	252	1,345	5,328	1,597	15,491	19,962
c	Employee benefit expenses	1,049	935	847	2,929	2,509	3,302
d	Finance costs (Refer Note No. 5)	1,464	1,500	2,535	3,834	11,223	14,303
e	Depreciation and amortization expenses	74	72	77	210	213	303
f	Other expenses	2,061	1,913	1,401	5,413	3,324	4,631
	Total expenses	3,38,897	4,62,440	2,85,565	12,89,401	10,63,961	13,22,984
5	Profit before exceptional items and tax (3-4)	7,871	16,178	7,938	33,661	31,438	39,745
6	Exceptional items	(12)	(1)	2	(13)	1	3
7	Profit Before Tax (5+6)	7,859	16,177	7,940	33,648	31,439	39,748
8	Tax expenses (Refer Note No. 8)						
a	Current tax	2,091	2,450	2,924	8,036	10,789	13,735
b	Deferred tax expenditure/ (income)	(59)	237	(118)	18	(197)	(219)
9	Net Profit for the period (7-8)	5,827	13,490	5,134	25,594	20,847	26,232
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligations	6	18	(45)	(6)	(61)	(65)
	Income tax relating to remeasurements of post-employment benefit	(1)	(7)	15	2	20	23
	Changes in fair value of FVOCI equity instrument	-	-	-	-	(1,855)	(1,225)
	Other comprehensive income, net of tax	5	11	(30)	(4)	(1,896)	(1,267)
11	Total comprehensive income for the period (9+10)	5,832	13,501	5,104	25,590	18,951	24,965
12	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601	29,601	29,601	29,601	29,601
13	Other equity (excluding revaluation reserves) (As per audited balance sheet)						3,03,236
14	Earnings per share (Not annualized) (₹)						
a	Basic	1.97	4.56	1.74	8.65	7.04	8.86
b	Diluted	1.97	4.56	1.74	8.65	7.04	8.86
	Million Units of electricity Sold	13,153	21,812	12,921	54,329	51,860	62,491

See accompanying notes to the financial results

Notes to the unaudited standalone financial results

- 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 Recognized 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 5, 2020. The statutory auditor have carried out a limited review of the aforesaid financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- 3 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.
- 4 The company has recognized surcharge of ₹ 4565 Lakhs during the quarter (for the corresponding quarter ended December 31, 2018, ₹ 4506 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 252 Lakhs during the quarter (for the corresponding quarter ended December 31, 2018, ₹ 916 Lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 5 The Company has adopted Ind AS 116 on Leases, effective annual reporting period beginning April 1, 2019 using modified retrospective method, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information. By applying IND AS 116, the Company derecognised financial and operating leases in respect of its PPAs and PSAs which were earlier recognized as leases under IND AS 17. As the company has derecognized financial and operating leases as on April 1, 2019, there is no lease income and expense in respect of such leases from 1 April, 2019. The details of such income/expense recognized in the previous period are as under:-

(Figures in ₹ Lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
a)	Other operating revenue	-	-	4,412	-	13,238	17,651
b)	Other Income	-	-	1,530	-	9,705	11,788
	Total Income	-	-	5,942	-	22,943	29,439
a)	Operating expenses	-	-	4,412	-	13,238	17,651
b)	Finance Costs	-	-	1,530	-	9,705	11,788
	Total Expense	-	-	5,942	-	22,943	29,439

- 6 Revenue from operation of the company includes sale of electricity and service (consultancy).
- 7 The company is in the business of power and all other activities revolve around it, as such there is no separate reportable segment in respect of standalone results.
- 8 Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 on September 20, 2019, the company has availed the lower tax rate and computed the provision for income tax accordingly.
- 9 The figures for the previous periods / years are re-classified / re-grouped / restated, wherever necessary.

Place: New Delhi
Date: February 5, 2020

(Deepak Amitabh)
Chairman & Managing Director