

# 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, 2020

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Revenue from operations				
a	Revenue from operations	4,23,375	3,19,615	4,95,252	16,23,495
b	Other operating revenue (Refer Note No. 3 & 4)	2,863	5,911	2,077	20,802
	Total revenue from operation (Refer Note No.6)	4,26,238	3,25,526	4,97,329	16,44,297
2	Other Income	352	242	347	4,533
3	Total Income (1+2)	4,26,590	3,25,768	4,97,676	16,48,830
4	Expenses				
a	Purchases	4,14,395	3,12,249	4,84,746	15,87,667
b	Operating expenses (Refer Note No. 3 & 4)	277	796	-	2,393
c	Employee benefit expenses	1,036	992	945	3,921
d	Finance costs	588	1,670	870	5,504
e	Depreciation and amortization expenses	58	75	64	285
f	Other expenses	1,108	1,281	1,439	6,694
	Total expenses	4,17,462	3,17,063	4,88,064	16,06,464
5	Profit before exceptional items and tax (3-4)	9,128	8,705	9,612	42,366
6	Exceptional items	-	(100)	-	(113)
7	Profit Before Tax (5+6)	9,128	8,605	9,612	42,253
8	Tax expenses				
a	Current tax	2,430	2,215	3,495	10,251
b	Deferred tax expenditure/ (income)	(69)	(27)	(160)	(9)
9	Net Profit for the period (7-8)	6,767	6,417	6,277	32,011
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(i) Remeasurements of post-employment benefit obligations	11	(13)	(30)	(19)
	Income tax relating to remeasurements of post-employment benefit	(3)	3	10	5
	(ii) Changes in fair value of FVOCI equity instrument	-	72	-	72
	Other comprehensive income / (loss), net of tax	8	62	(20)	58
11	Total comprehensive income for the period (9+10)	6,775	6,479	6,257	32,069
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)				3,21,718
	(As per audited balance sheet)				
14	Earnings per share				
	(Not annualized) (₹)				
a	Basic	2.29	2.17	2.12	10.81
b	Diluted	2.29	2.17	2.12	10.81
	Million Units of electricity Sold	18,918	12,002	19,365	66,332

See accompanying notes to the financial results

Notes:

- 1 The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2020 and August 11, 2020 respectively and have been limited reviewed by the Statutory Auditors of the Company.
- 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 income of ₹ 2356 Lakhs during the quarter (for the corresponding quarter ended June 30, 2019, ₹ 1550 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 277 Lakhs during the quarter (for the corresponding quarter ended June 30, 2019, ₹ Nil) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 5 The Company's principal business is trading of electricity. Electricity is an essential service as emphasized by the Ministry of Power, Government of India. The Covid-19 related disruption did cause an immediate reduction in electricity demand, during the month of April 2020. From May 2020 onwards, electricity demand has steadily recovered. Therefore, there has been an insignificant impact of Covid-19 on the volume of electricity traded by the company during the quarter ended June 30, 2020. Volumes of traded electricity are likely to improve further as the economic conditions improve post easing of lockdown. During this period, the Company has been conservative in its cash management practices, given the unusual situation because of disruptions in economic activity due to Covid-19. With implementation of liquidity package for Discoms announced by the Govt of India, the business environment is expected to improve and stabilise to normal levels.  
The Company has, therefore, considered all possible effects of the Covid-19 pandemic relevant to its business. Based on current estimates, the Company expects that the carrying amount of its assets will not deteriorate, and will be recoverable in full. Management believes that it has taken into account all known impacts arising from Covid-19 in the preparation of its Financial Results. However, the assessment of Covid-19's impact is a continuing process, given the uncertainties associated with its nature and duration. The eventual outcome and impact of Covid-19 pandemic on the Company's business in the subsequent periods is dependent on overall economic conditions as they evolve. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any.
- 6 Total 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 Figures of quarter ended March 2020 are balancing figures between audited figures in respect of the full FY 2019-20 and the published year to date figures upto Quarter ended December of that financial year.
- 9 The figures for the previous periods / years are re-classified / re-grouped / restated, wherever necessary.

Place: New Delhi  
Date: August 11, 2020

(Deepak Amitabh)  
Chairman & Managing Director