

PTC INDIA LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Revenue from operations						
a	Revenue from operations	3,38,458	5,53,781	3,41,328	13,15,614	13,03,880	16,23,495
b	Other operating revenue (Refer Note No. 3 & 4)	9,914	8,669	5,127	21,446	14,891	20,802
	Total revenue from operations (Refer Note No.6)	3,48,372	5,62,450	3,46,455	13,37,060	13,18,771	16,44,297
2	Other Income	75	2,153	313	2,580	4,291	4,533
3	Total Income (1+2)	3,48,447	5,64,603	3,46,768	13,39,640	13,23,062	16,48,830
4	Expenses						
a	Purchases	3,27,184	5,38,814	3,33,997	12,80,393	12,75,418	15,87,667
b	Operating expenses (Refer Note No. 3 & 4)	2,607	1,199	252	4,083	1,597	2,393
c	Employee benefit expenses	1,244	1,032	1,049	3,312	2,929	3,921
d	Finance costs	714	532	1,464	1,834	3,834	5,504
e	Depreciation and amortization expenses	71	69	74	198	210	285
f	Other expenses	1,456	1,316	2,061	3,880	5,413	6,694
	Total expenses	3,33,276	5,42,962	3,38,897	12,93,700	12,89,401	16,06,464
5	Profit before exceptional items and tax (3-4)	15,171	21,641	7,871	45,940	33,661	42,366
6	Exceptional items - Income/(Expense)	-	(2)	(12)	(2)	(13)	(113)
7	Profit Before Tax (5+6)	15,171	21,639	7,859	45,938	33,648	42,253
8	Tax expenses						
a	Current tax	3,976	5,044	2,091	11,450	8,036	10,251
b	Deferred tax expenditure/ (income)	(106)	(24)	(59)	(199)	18	(9)
9	Net Profit for the period (7-8)	11,301	16,619	5,827	34,687	25,594	32,011
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurements of post-employment benefit obligations- Income/(Expense)	25	3	6	39	(6)	(19)
	-Income tax relating to remeasurements of post-employment benefit	(6)	(1)	(1)	(10)	2	5
	(ii) Changes in fair value of FVOCI equity instrument	-	-	-	-	-	72
	Other comprehensive income / (Expense), net of tax	19	2	5	29	(4)	58
11	Total comprehensive income for the period (9+10)	11,320	16,621	5,832	34,716	25,590	32,069
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)						3,21,718
14	Earnings per share (Not annualized) (₹)						
a	Basic	3.82	5.61	1.97	11.72	8.65	10.81
b	Diluted	3.82	5.61	1.97	11.72	8.65	10.81

Million Units of electricity Sold

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 February 12, 2021 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 ₹ 9113 Lakhs during the quarter (for the corresponding quarter ended December 31, 2019, ₹ 4565 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 2607 Lakhs during the quarter (for the corresponding quarter ended December 31, 2019, ₹ 252 Lakhs) 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 demand of power is steadily increasing since the easing of lockdown and increasing economic activities in the Country. Consequently, during the quarter ended December 31, 2020, volumes of traded electricity has also improved and the traded volume of the Company has been much higher in comparison to corresponding quarter ended 31.12.2019 . Further, with implementation of liquidity package for Discoms announced by the Govt of India, the business environment is improving and stabilizing to normal levels.

The Company has 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 The Company is considering the disinvestment of its investment in its wholly owned subsidiary namely M/s PTC Energy Limited (PEL). Since the matter is still in preliminary stage of evaluation and subject to various approvals and clearances, no financial impact, if any, has been considered in the unaudited financial results.
- 9 The figures for the previous periods / year are re-classified / re-grouped / restated, wherever necessary.

Place: New Delhi
Date: February 12, 2021

(Deepak Amitabh)
Chairman & Managing Director