

# PTC INDIA LIMITED

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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-audited)	Audited (Refer Note No. 8)	(Un-audited)	Audited
1	Revenue from operations				
a	Revenue from operations	4,56,981	3,32,862	4,23,375	16,48,476
b	Other operating revenue (Refer Note No. 3 & 4)	5,142	26,407	2,863	47,853
	<b>Total revenue from operations (Refer Note No.6)</b>	<b>4,62,123</b>	<b>3,59,269</b>	<b>4,26,238</b>	<b>16,96,329</b>
2	Other Income	82	294	352	2,874
3	<b>Total Income (1+2)</b>	<b>4,62,205</b>	<b>3,59,563</b>	<b>4,26,590</b>	<b>16,99,203</b>
4	Expenses				
a	Purchases	4,47,171	3,24,893	4,14,395	16,05,286
b	Operating expenses (Refer Note No. 3 & 4)	1,607	14,304	340	18,756
c	Employee benefit expenses	1,328	1,224	1,036	4,536
d	Finance costs	548	947	588	2,781
e	Depreciation and amortization expenses	75	81	58	279
f	Other expenses	1,118	1,472	1,045	4,982
	<b>Total expenses</b>	<b>4,51,847</b>	<b>3,42,921</b>	<b>4,17,462</b>	<b>16,36,620</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>10,358</b>	<b>16,642</b>	<b>9,128</b>	<b>62,583</b>
6	Exceptional items - Income/(Expense)	-	(6,026)	-	(6,026)
7	<b>Profit Before Tax (5+6)</b>	<b>10,358</b>	<b>10,616</b>	<b>9,128</b>	<b>56,557</b>
8	Tax expenses				
a	Current tax	2,747	4,313	2,430	15,763
b	Deferred tax expenditure/ (income)	(76)	(32)	(69)	(231)
9	<b>Net Profit for the period (7-8)</b>	<b>7,687</b>	<b>6,335</b>	<b>6,767</b>	<b>41,025</b>
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(i) Remeasurements of post- employment benefit obligations- Income/(Expense)	1	17	11	56
	-Income tax relating to remeasurements of post-employment benefit	-	(4)	(3)	(14)
	(ii) Changes in fair value of FVOCI equity instrument	-	29	-	29
	<b>Other comprehensive income / (Expense), net of tax</b>	<b>1</b>	<b>42</b>	<b>8</b>	<b>71</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>7,688</b>	<b>6,377</b>	<b>6,775</b>	<b>41,096</b>
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)				3,40,613
	(As per audited balance sheet)				
14	Earnings per share				
	(Not annualized) (₹)				
a	Basic	2.60	2.14	2.29	13.86
b	Diluted	2.60	2.14	2.29	13.86

Million Units of electricity Sold

22,911

16,279

18,918

80,042

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 11, 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 ₹ 4238 Lakhs during the quarter (for the corresponding quarter ended June 30, 2020, ₹ 2356 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 1419 Lakhs during the quarter (for the corresponding quarter ended June 30, 2020, ₹ 277 Lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 5 The Company is engaged principally in the business of trading of electricity, which is an essential service as emphasized by the Ministry of Power, Government of India. The second wave of the Covid-19 pandemic has affected most parts of the country and many states have imposed lockdown and associated restrictions. These conditions also impact the operations and cash collections of the Distribution Companies (Discoms), who are the principal customers of the Company. Therefore, the company, depending on the collections from the Discoms, may continue to evaluate its cash management practices which may impact the prompt payment rebate income for a limited period.  
  
As the pandemic conditions have gradually been improving, the demand for electricity is steadily recovering and during the quarter ended June 30, 2021 the volume of traded electricity by the Company has also improved.  
  
The Company has considered all possible factors of the Covid-19 pandemic and their impact relating to its business environment. Based on current estimates, the Company expects that the carrying amount of its assets will not deteriorate, and will be recoverable in full. However, the assessment of the pandemic's impact is a continuing process, given the uncertainties associated with its nature, occurrences and duration.  
  
The longer term outcomes and impact of the Covid-19 pandemic on the Company's business in subsequent periods is also dependent on overall economic conditions as they evolve. The Management will continue to monitor any material changes to future economic conditions and the impacts 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 figures of quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the FY 2020-21 and the unaudited published figures upto the third quarter ended December 31, 2020.
- 9 The figures for the previous periods / year are re-classified / re-grouped, wherever necessary.

Place: New Delhi  
Date: August 11, 2021

(Deepak Amitabh)  
Chairman & Managing Director