

PTC INDIA LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Revenue from operations						
a	Revenue from operations	5,00,631	4,56,981	5,53,781	9,57,612	9,77,156	16,48,476
b	Other operating revenue (Refer Note No. 3 & 4)	11,769	5,142	8,669	16,911	11,532	47,853
	Total revenue from operations (Refer Note No.6)	5,12,400	4,62,123	5,62,450	9,74,523	9,88,688	16,96,329
2	Other Income	92	82	2,153	174	2,505	2,874
3	Total Income (1+2)	5,12,492	4,62,205	5,64,603	9,74,697	9,91,193	16,99,203
4	Expenses						
a	Purchases	4,89,548	4,47,171	5,38,814	9,36,719	9,53,209	16,05,286
b	Operating expenses (Refer Note No. 3 & 4)	4,027	1,607	1,322	5,634	1,662	18,756
c	Employee benefit expenses	1,343	1,328	1,032	2,671	2,068	4,536
d	Finance costs	930	548	532	1,478	1,120	2,781
e	Depreciation and amortization expenses	89	75	69	164	127	279
f	Other expenses	1,449	1,118	1,195	2,567	2,240	4,982
	Total expenses	4,97,386	4,51,847	5,42,964	9,49,233	9,60,426	16,36,620
5	Profit before exceptional items and tax (3-4)	15,106	10,358	21,639	25,464	30,767	62,583
6	Exceptional items - Income/(Expense)	-	-	-	-	-	(6,026)
7	Profit Before Tax (5+6)	15,106	10,358	21,639	25,464	30,767	56,557
8	Tax expenses						
a	Current tax	3,830	2,747	5,044	6,577	7,474	15,763
b	Deferred tax expenditure/ (income)	-	(76)	(24)	(76)	(93)	(231)
9	Net Profit for the period (7-8)	11,276	7,687	16,619	18,963	23,386	41,025
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurements of post- employment benefit obligations- Income/(Expense)	(15)	1	3	(14)	14	56
	-Income tax relating to remeasurements of post-employment benefit	4	-	(1)	4	(4)	(14)
	(ii) Changes in fair value of FVOCI equity instrument - Income/(Expense)	-	-	-	-	-	29
	Other comprehensive income / (Expense), net of tax	(11)	1	2	(10)	10	71
11	Total comprehensive income for the period (9+10)	11,265	7,688	16,621	18,953	23,396	41,096
12	Paid-up equity share capital	29,601	29,601	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	3.81	2.60	5.61	6.41	7.90	13.86
b	Diluted	3.81	2.60	5.61	6.41	7.90	13.86
	Million Units of electricity Sold	27,792	22,911	26,247	50,703	45,165	80,042

See accompanying notes to the financial results

S. No.	Particulars	As at 30.09.2021	As at 31.03.2021
		(Un-audited)	Audited
I.	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	1,651	1,636
	Right-of-use asset	462	322
	Other intangible assets	135	150
	Financial Assets		
	Investments in subsidiaries and associates	1,37,139	1,37,139
	Other investments	19,597	19,597
	Loans	64	64
	Deferred tax assets (net)	1,467	1,387
	Income tax assets (net)	2,430	3,075
	Other non-current assets	69	550
	Total non-current assets	1,63,014	1,63,920
2	Current assets		
	Financial Assets		
	Investments	-	39,003
	Trade receivables	7,86,417	5,83,643
	Cash and cash equivalents	67,249	41,609
	Bank balances other than Cash and cash equivalents	14,466	200
	Loans	23	24
	Other financial assets	3,230	1,329
	Other current assets	8,713	10,717
	Total current assets	8,80,098	6,76,525
	Total Assets	10,43,112	8,40,445
II.	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	29,601	29,601
	Other Equity	3,43,286	3,40,613
	Total equity	3,72,887	3,70,214
2	Non-current liabilities		
	Financial Liabilities		
	Lease liabilities	197	71
	Provisions	835	711
	Total non-current liabilities	1,032	782
3	Current liabilities		
	Financial Liabilities		
	Borrowings	86,484	95,616
	Lease liabilities	19	-
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	5,58,395	3,62,447
	Other financial liabilities	16,625	2,471
	Other current liabilities	7,598	8,829
	Provisions	72	86
	Total current liabilities	6,69,193	4,69,449
	Total Equity and Liabilities	10,43,112	8,40,445

Particulars	Half year ended	
	30.09.2021 (Un-audited)	30.09.2020 (Un-audited)
Cash flows from operative activities		
Net profit before tax	25,464	30,767
Adjustments for:		
Depreciation and amortization expense	164	127
(Profit)/ loss on sale of fixed assets (net)	2	2
Unrealized foreign exchange fluctuation loss / (gain)-(net)	-	23
Bad debts/ advances written off	433	31
Provision already held	(430)	-
Impairment allowance for doubtful debts / advances	451	313
Liabilities no longer required written back	(10)	(560)
Finance costs	1,478	1,120
Dividend income	-	(1,879)
Interest income	(5)	(138)
Rental income	(3)	(3)
Profit on sale of investment (net)	(86)	(18)
Operating profit before working capital changes	27,458	29,785
Adjustments for:		
(Increase)/ Decrease in trade receivables	(2,03,228)	(1,26,500)
(Increase)/ Decrease in loans and other financial assets	(1,900)	(552)
(Increase)/ Decrease in other current assets	2,006	(3,482)
Increase/ (Decrease) in trade payable	1,95,959	2,12,479
Increase/ (Decrease) in other current liabilities	(1,650)	(572)
Increase/ (Decrease) in other financial liabilities	(112)	(2,172)
Increase/ (Decrease) in provisions	96	12
Cash generated from/(used in) operating activities	18,629	1,08,998
Direct taxes paid (net)	(5,932)	(5,707)
Net cash generated from/(used in) operating activities (A)	12,697	1,03,291
Cash flow from investing activities		
Interest received	5	155
Dividend received	-	1,879
Rent received	3	3
Purchase of property, plant and equipment and intangible assets (including capital advances)	(181)	(81)
Sale of property, plant and equipment	2	-
Advance against investment	419	-
Sale/(Purchase) of other investments (net)	39,089	18
Decrease/ (Increase) in bank balances other than cash & cash equivalents	-	1,875
Capital advance received back	500	-
Net cash generated from/ (used in) investing activities (B)	39,837	3,849
Cash flows from financing activities		
Proceeds/(repayments) from/(of) short term borrowings (Net)	(9,132)	(27,340)
Lease liabilities paid	(4)	-
Finance cost paid	(1,478)	(1,120)
Dividend paid	(16,280)	(16,280)
Net cash generated from/(used in) financing activities (C)	(26,894)	(44,740)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	25,640	62,400
Cash and cash equivalents (opening balance)	41,609	18,862
Cash and cash equivalents (closing balance)	67,249	81,262

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 November 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 ₹ 10745 Lakhs during the quarter (for the corresponding quarter ended September 30, 2020, ₹ 7943 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 3865 Lakhs during the quarter (for the corresponding quarter ended September 30, 2020, ₹ 1199 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 in the first quarter of FY 2021-22. As the pandemic conditions have improved, the demand for electricity has come to normal level and the volume of traded electricity by the Company has improved during the second quarter of FY 2021-22.

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 Board of Directors has declared an interim dividend of ₹ 2.00 per equity share of ₹ 10 each.
- 9 The figures for the previous periods / year are re-classified / re-grouped, wherever necessary.

Place: New Delhi
Date: November 11, 2021

(Dr. Rajib Kumar Mishra)
Whole-time Director