

PRESS RELEASE

New Delhi, 07 Dec 2022: PTC India Limited, the leading provider of power trading solutions in India, today announced its consolidated financial results for the First Quarter ended June 2022, Second Quarter & Half year ended 30 September, 2022.

Summary of Financial Performance for Q1 FY23

- Consolidated Profit After Tax (PAT) in Q1FY23 was INR 135.10 Crores compared to INR 136.17 Crores in Q1 FY22
- Consolidated Profit Before Tax (PBT) in Q1FY23 was INR 181.84 Crores compared to INR 182.94 Crores in Q1FY22
- The Trading Volumes was 17831 MU in Q1FY23 compared to 23703 MU in Q1FY22

Summary of Financial Performance for Q2 FY23

- Consolidated Profit After Tax (PAT) in Q2FY23 was INR 138.23 Crores compared to INR 195.48 Crores in Q2FY22
- Consolidated Profit Before Tax (PBT) in Q2FY23 was INR 185.66 Crores for Q2FY23 compared to INR 261.5 Crores in Q2FY22
- The Trading Volumes were 21212 MU in Q2FY23 compared to 27999 MU in Q2FY22

Summary of Financial Performance for H1 FY23

- Consolidated Profit After Tax (PAT) in H1FY23 was INR 273.33 Crores compared to INR 331.65 Crores in H1FY22
- Consolidated Profit Before Tax (PBT) in H1FY23 was INR 367.50 Crores for H1FY23 compared to INR 444.44 Crores in H1FY22
- The Trading Volumes in H1FY23 was 39042 MU compared to 51072 MU in H2FY22

Management comment:

Commenting on the results, Dr. Rajib K Mishra, CMD (Addl. Charge), PTC India Ltd., said

“We are pleased to declare the financial results for Q1 & Q2FY23 and H1FY23. Recently, on 24 November 2022, the company had also declared the consolidated annual results for the FY22. These consolidated results of the company were long overdue due to various reasons. The publishing of these results would assure our esteemed Institutional and retail investors about company’s commitment to meet all the statutory and regulatory compliances. I would like to reiterate that the top management of the company is committed to the highest standards of transparency and corporate governance.

On the business side, the trading volumes during the period were impacted due to high tariffs in short term power markets and supply side constraints on back of high prices of imported and e- auction coal.

PTC’s robust business model that has withstood the volatile market prevailing in the first two quarters has also allowed us to explore newer models especially in the renewable energy aggregation space. We are creating newer offerings for the renewable energy market along with taking market and credit risks by using our domain knowledge. With the country planning to meet its target of 500 GW installed RE capacities by 2030, PTC looks forward to play a major role in introducing new renewable energy products for the regional power markets and being a proactive player in this exciting journey of Energy Transition.”



About PTC India Limited

PTC India Ltd., a Government of India initiative, is the pioneer in starting a power market in India. The Company has maintained its leadership position in power trading since inception. PTC has also been mandated by the Government of India to trade electricity with Bhutan, Nepal and Bangladesh.

The trading activities undertaken by PTC include long term trading of power generated from large power projects including renewables as well as short term trading arising as a result of supply and demand mismatches, which inevitably occur in various regions of the country.

The Company is credited with a number of products in the electricity trading market to meet the divergent needs of the customers. Driven by the vision of shaping a vibrant power market, PTC has been providing value-added services to its clients and built trust as a reliable partner. The electricity traded from cross border resources is a significant component of the total electricity traded by the Company.

PTC is a unique example of a successful public-private partnership with major PSUs of the Ministry of Power, Government of India as promoters and a widely held ownership interest. The diverse composition of its Board of Directors includes eminent people as independent directors.

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