



## PRESS RELEASE

### Results for 9M/Q3FY24

#### **PTC Reports a Standalone Profit of INR 286 Crores in 9MFY24 an increase of 33%**

**New Delhi, 14<sup>th</sup> February 2024:** PTC India Limited, the leading provider of power trading solutions in India, announced its consolidated and standalone financial results for the Third Quarter and 9 Months ended on 31<sup>st</sup> December, 2023.

#### **Summary of Financial Performance for 9M FY24**

- Consolidated Profit Before Tax (PBT) in 9MFY24 was INR 593.50 Crores compared to INR 509.32 Crores in 9MFY23, an increase of 17%
- Consolidated Profit After Tax (PAT) in 9MFY24 was INR 442.05 Crores compared to INR 377.81 Crores in 9MFY23, an increase of 17%
- Standalone Profit Before Tax (PBT) in 9MFY24 was INR 371.15 Crores compared to INR 289.32 Crores in 9MFY23, an increase of 28%
- Standalone Profit After Tax (PAT) in 9MFY24 was INR 286.08 Crores compared to INR 214.40 Crores in 9MFY23, an increase of 33%
- The Trading Volumes in 9MFY24 was 56,817 MU compared to 54,220 MUs in 9MFY23, an increase of 5%
- The core margin stood at 3.52 paisa per unit in 9M FY24 compared to 3.28 paisa per unit in 9M FY23

#### **Summary of Consolidated Financial Performance for Q3FY24**

- Consolidated Profit Before Tax (PBT) in Q3FY24 was INR 130.86 Crores compared to INR 141.82 Crores in Q3FY23
- Consolidated Profit After Tax (PAT) in Q3FY24 was INR 97.04 Crores compared to INR 104.48 Crores in Q3FY23
- EPS of the company decreased to Rs 2.68 in Q3FY24 compared to Rs 3.10 in Q3FY23.

#### **Summary of Standalone Financial Performance for Q3FY24**

- The standalone Profit Before Tax (PBT) was INR 84.99 Crores in Q3FY24 compared to INR 105.19 Crores in Q3FY23
- The standalone Profit After Tax (PAT) was INR 62.90 Crores in Q3FY24 compared to INR 77.92 Crores in Q3FY23
- The Trading Volumes 14,932 MU in Q3FY24 compared to 15,530 MUs in Q3FY23.
- Core margin stood at 3.43 paisa per unit compared to 3.09 paisa per unit

#### **Management commentary:**

**Commenting on the results, Dr. Rajib K Mishra, Chairman & Managing Director, PTC India Ltd., said**

*"The 9 months of FY24 have witnessed a 5% increase in overall trading volumes for the company. This increase in volume is supported by a robust trading margin of 3.52 paisa / unit. The volumes during the*



*Q3FY24 were subdued primarily due to lower cross border volumes from Bhutan due to their increased consumption and the volatility in the short-term power trading market.*

*In the current quarter and nine months, our company has maintained its strong business performance. However, we have elected to resolve a longstanding issue with one of our customers, leading to booking a provision. Also, our results show a temporary decrease in our surcharge income which in accordance with our established accounting procedures and cyclical, seasonal factors. Parameters like Rebate Income (which shows an increase of over 30% for Q3FY24) and Surcharge Income are better evaluated on an annualized basis.*

*Our subsidiary companies have consistently enhanced their financial outcomes, demonstrating a robust improvement in their performance. PFS, a subsidiary of our company, has embarked on a strategic path of transformation, beginning with a comprehensive overhaul of its management team. This move is aimed at addressing the hurdles encountered in last few quarters. With a steadfast commitment to enhancing the quality of its asset portfolio, PFS is poised for sustained growth and success in the forthcoming years.*

*The Hindustan Power Exchange (HPX), supported by PTC, is achieving significant advancements in its business activities. HPX is progressively expanding its market footprint and affirming its position as a reliable and efficient platform within the power trading sector.”*

#### **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 director.

#### **For Further Information Contact:**

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