



Date: 11th November, 2025

Listing Deptt. / Deptt. of Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai
Scrip Code: 532524

Listing Deptt.
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex, Bandra (E),
Mumbai -51
Company Code: PTC

Dear Sir/ Madam,

Subject: Outcome of Board Meeting dated 11th November, 2025 under Regulation 30 and 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

This is to inform that the Board of Directors of PTC India Limited in its meeting held today i.e. 11th November, 2025 has considered, approved and taken on record the followings:

1. Un-audited Financial Results (Standalone and Consolidated) along with the limited review report of the Statutory Auditor of the Company for the quarter and half year ended 30th September, 2025. Copy of Un-audited Financial Results along with limited review report is enclosed.
2. Based on the recommendation of the Nomination & Remuneration Committee, the Board has
 - a. Approved the re-appointment of Shri Prakash Mhaske (DIN: 08512385) as a Non-Executive Independent Director for second term of three (3) years with effect from 16th January, 2026 subject to the approval of the shareholders of the Company.
 - b. Approved the appointment of Shri Sukhdev Singh (DIN: 03288811), IAS (Retd.) 1987 Batch, as an Additional Director of Company and designated as Independent Director to hold the office for a period of three (3) years with effect from 11th November, 2025, subject to the approval of the shareholders of the Company.

The details under Regulation 30, Schedule III of the SEBI Listing Regulations read with Master Circular Number SEBI/HO/CFD/PoD2/CIR/P/0155 Dated 11th November 2024 are given at Annexure ‘A’.

RAJIV MAHESHWARI
Company Secretary
PTC India Limited
2nd Floor, NBCC Tower
15, Bhikaji Cama Place, New Delhi-110065

PTC India Limited

(Formerly known as Power Trading Corporation of India Limited)

CIN : L40105DL1999PLC099328

2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 Tel: 011- 41659500, 41595100, 46484200, Fax: 011-41659144

E-mail: info@ptcindia.com Website: www.ptcindia.com

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The Board Meeting commenced at 5.00 p.m. and concluded at 6.35 p.m.

The above information will also be hosted on the website of the Company www.ptcindia.com.

You are requested to take the same on record.

Thanking You,
For PTC India Limited

Rajiv Maheshwari
Rajiv Maheshwari
(Company Secretary)
FCS- 4998

Rajiv Maheshwari
RAJIV MAHESHWARI
Company Secretary
PTC India Limited
2nd Floor, NBCC Tower
Bhikaji Cama Place, New Delhi-110066

Enclosures: as above

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Annexure- A

Particulars	Details	
Name	Sh. Prakash Mhaske	Sh. Sukhdev Singh
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Non-Executive Independent Director	Appointment as Non-Executive Independent Director of the Company
Date of appointment/cessation (as applicable) & terms of appointment	Sh. Prakash Mhaske has been re-appointed as an Independent Director to hold the office for a second term of three (3) years with effect from 16 th January, 2026 subject to the approval of the shareholders of the Company.	Sh. Sukhdev Singh has been appointed as an Independent Director to hold the office for a period of three (3) years with effect from 11 th November, 2025 subject to the approval of the shareholders of the Company.
Brief Profile	<p>Shri Prakash Mhaske, aged 64 years, holds a Bachelor of Engineering (B.E.) degree from Visvesvaraya Regional College of Engineering, Nagpur, affiliated with Nagpur University, graduating in 1982. He joined the Central Electricity Authority (CEA) in 1984 as a Group-A officer in the Central Power Engineering Services, having qualified through the UPSC Combined Engineering Services Examination (1982).</p> <p>Over the course of his distinguished career, Shri Mhaske has contributed extensively across all major domains of the power sector, including Generation, Transmission, Grid Operation, and Electricity Regulation.</p>	<p>Shri Sukhdev Singh is a 1987-batch officer of the Indian Administrative Service (Retd.). Shri Singh holds a B.E. (Mechanical) degree from Punjab Engineering College, Chandigarh (1986). He superannuated in 2024 after an illustrious career spanning nearly 37 years, during which he served in various key administrative roles across the states of Bihar and Jharkhand.</p> <p>Notably, Shri Singh served as the Chief Secretary of Jharkhand for quarter to four years.</p> <p>Throughout his career, Shri Singh held several senior positions including SDM, District Magistrate, Secretary, Principal Secretary and</p>

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RAJIV MAHESHWARI
Company Secretary
PTC India Limited
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	Shri Mhaske served as Chairman of the Central Electricity Authority, bringing strategic leadership and deep technical expertise to the role.	Additional Chief Secretary across a wide range of departments such as Home, Tribal Welfare, Social Welfare, Housing, Human Resource Development, Information & Public Relations, Forest & Environment, Transport, Health & Family Welfare, Sports & Culture, Finance, Commercial Taxes, Building Construction, Home, and Water Resources.
Disclosure of relationships between directors	Shri Prakash Mhaske is not related to any Director of the Company.	Shri Sukhdev Singh is not related to any Director of the Company.
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Shri Prakash Mhaske is not debarred from holding the office of the Director by virtue of any order of Securities and Exchange Board of India or such other authorities.	Shri Sukhdev Singh is not debarred from holding the office of the Director by virtue of any order of Securities and Exchange Board of India or such other authorities.

Rajiv Maheshwari
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Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of PTC India Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of PTC India Limited

Introduction

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **PTC India Limited** (the Company) for the quarter and half year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We have conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind AS) specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No. 006711N / N500028



Hitesh Garg
(Partner)
Membership No 502955
Date: November 11, 2025
Place: New Delhi



UDIN: 25502955BMLWTO8692

PTC INDIA LIMITED

Registered Office: 2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 (CIN : L40105DL1999PLC099328)

Tel: 011- 41659500, 41595100, 46484200, Fax: 011-41659144, E-mail: info@ptcindia.com Website: www.ptcindia.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Revenue from operations						
a	Revenue from operations	5,31,481	3,85,738	4,71,252	9,17,219	9,09,565	14,99,952
b	Other operating revenue (Refer Note No. 6(a))	1,208	988	1,030	2,196	2,165	5,035
	Total revenue from operations (Refer Note No.3)	5,32,689	3,86,726	4,72,282	9,19,415	9,11,730	15,04,987
2	Other Income (Refer Note No. 5 & 6)	12,649	9,342	24,878	21,991	38,236	59,465
3	Total Income (1+2)	5,45,338	3,96,068	4,97,160	9,41,406	9,49,966	15,64,452
4	Expenses						
a	Purchases	5,18,998	3,75,609	4,59,964	8,94,607	8,86,680	14,59,950
b	Operating expenses (Refer Note No. 6(a))	114	120	150	234	397	1,204
c	Employee benefit expenses	1,613	1,853	1,712	3,466	3,399	6,654
d	Finance costs (Refer Note No. 5 & 6)	4,334	2,684	17,667	7,018	26,295	32,042
e	Depreciation and amortization expenses	73	53	66	126	135	275
f	Other expenses	2,172	1,653	1,946	3,825	3,039	10,857
	Total expenses	5,27,304	3,81,972	4,81,505	9,09,276	9,19,945	15,10,982
5	Profit before exceptional items and tax (3-4)	18,034	14,096	15,655	32,130	30,021	53,470
6	Exceptional items - income/(expense)	-	-	-	-	-	52,163
7	Profit Before Tax (5+6)	18,034	14,096	15,655	32,130	30,021	1,05,633
8	Tax expenses						
a	Current tax	4,739	3,419	4,141	8,158	7,785	21,493
b	Deferred tax expenditure/ (income)	(87)	199	(136)	112	(45)	(1,338)
9	Net Profit for the period (7-8)	13,382	10,478	11,650	23,860	22,281	85,478
10	Other comprehensive income						
a	Items that will not be reclassified to profit or loss						
(i)	Remeasurements of post- employment benefit obligations- income/(expense)	29	50	(49)	79	27	58
	-Income tax relating to remeasurements of post- employment benefit	(7)	(13)	12	(20)	(7)	(15)
(ii)	Changes in fair value of FVOCI equity instrument - income /(expense)	-	(3)	-	(3)	-	(558)
	Other comprehensive income / (expense), net of tax	22	34	(37)	56	20	(515)
11	Total comprehensive income for the period (9+10)	13,404	10,512	11,613	23,916	22,301	84,963
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)						4,47,068
14	Earnings per share (Not annualized) (₹)						
a	Basic	4.52	3.54	3.94	8.06	7.53	28.88
b	Diluted	4.52	3.54	3.94	8.06	7.53	28.88

Million Units of electricity Sold

26,178

23,042

24,039

49,220

44,503

82,751

See accompanying notes to the financial results



Un-audited Standalone Balance Sheet as on September 30, 2025

S. No.	Particulars	As at	As at
		30.09.2025	31.03.2025
		(Un-audited)	Audited
I.	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,256	1,227
	Goodwill	3	3
	Right-of-use asset	304	306
	Other intangible assets	66	21
	Financial Assets		
	Investments in subsidiaries and associates	76,727	76,727
	Other investments	9,345	9,348
	Loans	78	73
	Deferred tax assets (net)	4,659	4,791
	Income tax assets (net)	3,319	3,677
	Other non-current assets	35	73
	Total non-current assets	95,792	96,246
2	Current assets		
	Financial Assets		
	Trade receivables	4,95,959	4,76,152
	Cash and cash equivalents	24,094	94,730
	Bank balances other than cash and cash equivalents	2,66,225	1,21,496
	Loans	30	36
	Other financial assets	5,590	1,118
	Other current assets	8,054	8,762
	Current assets	7,99,952	7,02,294
	Total Assets	8,95,744	7,98,540
II.	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	29,601	29,601
	Other equity	4,36,351	4,47,068
	Total equity	4,65,952	4,76,669
2	Non-current liabilities		
	Financial Liabilities		
	Lease liabilities	71	71
	Provisions	4,100	5,282
	Total non-current liabilities	4,171	5,353
3	Current liabilities		
	Financial Liabilities		
	Borrowings	-	10,078
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	109	82
	- total outstanding dues of creditors other than micro enterprises and small enterprises	4,14,361	2,93,221
	Other financial liabilities	1,931	4,095
	Other current liabilities	8,227	8,023
	Provisions	45	71
	Current Tax Liabilities (Net)	948	948
	Total current liabilities	4,25,621	3,16,518
	Total Equity and Liabilities	8,95,744	7,98,540



Un-audited Standalone Statement of Cash Flow for the Half year ended September 30, 2025

Particulars	Half year ended	
	30.09.2025 (Un-audited)	30.09.2024 (Un-audited)
Cash flows from operating activities		
Net profit before tax	32,130	30,021
Adjustments for:		
Depreciation and amortization expense	126	135
Loss / (Profit) on sale of fixed assets (net)	-	3
Impairment allowance for doubtful debts / advances	863	579
Liabilities no longer required written back	(117)	(13)
Finance costs (Refer Note No. 5 & 6)	7,018	26,295
Interest income (Refer Note No. 5 & 6)	(21,554)	(37,808)
Rental income	-	(1)
Profit on sale of investment (net)	(300)	(334)
Operating profit before working capital changes	18,166	18,877
Adjustments for:		
(Increase)/ Decrease in trade receivables	(20,670)	(85,897)
(Increase)/ Decrease in loans and other financial assets	(4,471)	(7,070)
(Increase)/ Decrease in other current assets	3,544	(826)
Increase/ (Decrease) in trade payable	1,21,284	64,305
Increase/ (Decrease) in other current liabilities	204	160
Increase/ (Decrease) in other financial liabilities	(2,194)	(154)
Increase/ (Decrease) in provisions	(1,129)	(114)
Cash generated from/(used in) operating activities	1,14,734	(10,719)
Direct taxes paid (net)	(7,800)	(5,596)
Net cash generated from/(used in) operating activities	1,06,934	(16,315)
Cash flow from investing activities		
Interest received	18,763	37,652
Rent received	-	1
Purchase of property, plant and equipment and intangible assets	(218)	(29)
Sale of property, plant and equipment	13	19
Sale/(Purchase) of other investments (net)	300	5,344
Decrease/ (Increase) in bank balances other than cash & cash equivalents	(1,44,699)	(763)
Net cash generated from/ (used in) investing activities	(1,25,841)	42,224
Cash flows from financing activities		
Proceeds / (repayment) from/ of short term borrowings (Net)	(10,078)	(7,709)
Lease liabilities paid	-	(14)
Finance cost paid	(7,018)	(26,295)
Dividend paid	(34,633)	(23,089)
Net cash generated from/(used in) financing activities	(51,729)	(57,107)
Net increase/ (decrease) in cash and cash equivalents	(70,636)	(31,198)
Cash and cash equivalents (opening balance)	94,730	62,918
Cash and cash equivalents (closing balance)	24,094	31,720



Notes:

- 1 The standalone 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, (The Regulations).
- 2 The above financial results were reviewed by the Audit Committee, with the management, in its meeting dated November 11, 2025 before submission to the Board for approval and the Board has approved the financial results in its meeting held on the same day i.e. November 11, 2025. These financial results have been reviewed by the Statutory Auditors of the Company
- 3 Total revenue from operations of the company includes sale of electricity and rendering of service (consultancy).
- 4 The company is mainly in the business of electricity trading and all other activities revolve around the same. Accordingly, there is no separate reportable business segment in respect of these standalone financial results.
- 5 In accordance with the accounting policy, the surcharge income / recoverable on late/ non-payment of dues by customers is recognized when no significant uncertainty as to measurability or collectability exist. Related surcharge expense/ liabilities on late/ non-payments to the suppliers is also being recognized accordingly.
- 6 a) During the period, the Company has reclassified Surcharge Income from "Other Operating Income" to "Other Income" and Surcharge Expense from "Operating Expenses" to "Finance Costs" considering that the said classification would be more appropriate for the users of the financial results in understanding the financial performance of the company. This change doesn't result in any impact on the total income, expense and profits of the Company.
b) The company has recognized surcharge income of ₹ 8,502 Lakhs during the quarter ended September 30, 2025 (₹ 24,277 Lakhs for the quarter ended September 30, 2024) and ₹14,643 Lakhs for the half year ended September 30, 2025 (₹ 37,369 Lakhs for the half year ended September 30, 2024) from the customers on amounts overdue against sale of power which has been included in "Other Income". Correspondingly, surcharge expense of ₹ 4,241 Lakhs paid / payable to the suppliers during the quarter ended September 30, 2025 (₹ 16,858 Lakhs for the quarter ended September 30, 2024) and ₹6,617 Lakhs for the half year ended September 30, 2025 (₹ 23,947 Lakhs for the half year ended September 30, 2024) has been included in "Finance Costs".
- 7 The audited standalone and consolidated financial statements of the Company for the year ended March 31, 2024 were not adopted by the shareholders of the Company in the Annual General Meeting held on September 26, 2024 and the Company had filed unadopted audited financial statements with the Registrar of Companies in October 2024. These financial statements have now been adopted by the shareholders of the Company in the Annual General Meeting held on August 08, 2025 and the Company has filed the adopted financial statements with the Registrar of Companies on September 05, 2025.
- 8 The figures for the previous periods / year are re-classified / re-grouped / restated, wherever necessary.

Place: New Delhi
Date: November 11, 2025


(Dr. Manoj Kumar Jhawar)
Chairman & Managing Director



Independent Auditor's Review Report on the Unaudited Quarterly and Year to Date Consolidated Financial Results of PTC India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of PTC India Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **PTC India Limited** (the Parent Company) and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") and its share of the net profit/ (loss) after tax and total comprehensive income/ (loss) of its associates for the quarter and half year ended September 30, 2025 (hereinafter referred to as "the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. The management of the Parent Company is responsible for the preparation and presentation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We have conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We have also performed the procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Circular"), to the extent applicable.
5. The Statement includes the unaudited quarterly financial results of the following entities:

Name of Entity	Relationship
PTC India Limited	Parent Company
PTC India Financial Services Limited	Subsidiary Company
Hindustan Power Exchange Limited	Associate Company



Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 & 4 above and based on the consideration of review reports of the other auditors referred to in paragraph 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind AS) specified under Section 133 of Companies Act, 2013 and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

7. We draw your attention to the following matter included in the limited review report on the financial results of PTC India Financial Services Limited (PFS), a Subsidiary Company, for the quarter and half year ended September 30, 2025, issued by an independent firm of Chartered Accountants (Independent Auditor) vide its report dated October 23, 2025, which is reproduced below:

“For loans under stage I and stage II, the management has considered the value of secured portion on the basis of best available information including book value of assets/projects as per latest available audited financial statements of the borrowers. For loans under stage III, the management has considered the latest valuation reports for valuing the security and best estimate of realization available with the Company. (Refer Note no. 8(iv) of the accompanying statement).”

Our conclusion on these Consolidated Financial Results is not modified in respect of the matter mentioned above.

Other Matters

8. The accompanying Statement do not include the results of below mentioned associate companies because the financial results/ information of these associates was not available with the Parent Company for consolidation. Further, the associate company mentioned in point (b) is presently under liquidation. The Group had fully impaired the value of investments in these associates in earlier periods and does not expect any further obligation over and above the cost of investments. Therefore, in view of the management, there is no impact of the results of these associates on the consolidated financial results of the Group for the quarter and half year ended September 30, 2025.

S. No.	Name of Entity	Relationship
(a)	RS India Wind Energy Private Limited	Associate
(b)	Varam Bio Energy Private Limited	Associate

9. We did not review the quarterly financial results/ information of one subsidiary included in these Unaudited Consolidated Financial Results, whose separate unaudited and quarterly financial results/ information reflect total assets of Rs. 535,084 Lakhs as at September 30, 2025, total revenue of Rs. 13,184 Lakhs and Rs. 27,375 Lakhs, total net profit/(loss) after tax of Rs. 8,814 Lakhs and Rs. 22,477 Lakhs and total comprehensive income/(loss) of Rs. 8,745 Lakhs and Rs. 22,381 Lakhs for the quarter and half year ended September 30, 2025 respectively and net cash inflows of Rs. 12,374 Lakhs for the half year ended September 30, 2025, as considered in these Unaudited Consolidated Financial Results. The Unaudited Consolidated Financial Results also include group's share of net profit/ (loss) after tax of Rs. 10 Lakhs and Rs. 156 Lakhs and total comprehensive income/ (loss) of Rs. 10 Lakhs and Rs. 156 Lakhs, for the quarter and half year ended September 30, 2025 respectively, as considered in these Unaudited Consolidated Financial Results in respect of one associate company, whose financial results/ information have not been



reviewed by us. These financial results of the subsidiary company and associate company have been reviewed by other auditors whose reports have been furnished to us by the management of the Parent Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company and associate company, is based solely on the reports of the other auditors and the procedures performed by us.

Our conclusion on these Consolidated Financial Results is not modified in respect of the matters mentioned in Para 8 and 9 above.

For T R Chadha & Co LLP

Chartered Accountants

Firm's Registration No. 006711N/N500028



Hitesh Garg

(Partner)

M. No. 502955

Place: New Delhi



Date: November 11, 2025

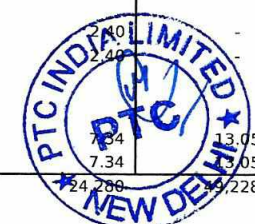
UDIN: 25502955BMLWTP8925

PTC INDIA LIMITED

Registered Office: 2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 (CIN : L40105DL1999PLC099328)
 Tel: 011- 41659500, 41595100, 46484200, Fax: 011-41659144, E-mail: info@ptcindia.com Website: www.ptcindia.com
 STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
I	Continuing Operations						
1	Revenue from operations						
a	Revenue from operations (Refer Note No. 4)	5,42,115	3,97,631	4,85,598	9,39,746	9,37,271	15,54,586
b	Other operating revenue (Refer Note No. 6(a))	3,758	3,286	2,924	7,044	6,718	13,363
	Total revenue from operations	5,45,873	4,00,917	4,88,522	9,46,790	9,43,989	15,67,949
2	Other Income (Refer Note No. 5 & 6)	12,648	9,360	24,841	22,008	38,156	59,773
3	Total Income (1+2)	5,58,521	4,10,277	5,13,363	9,68,798	9,82,145	16,27,722
4	Expenses						
a	Purchases	5,18,998	3,75,609	4,59,964	8,94,607	8,86,680	14,59,950.0
b	Impairment of financial instruments	(5,689)	(8,159)	621	(13,848)	1,098	(1,106)
c	Operating expenses (Refer Note No. 6(a))	114	120	150	234	397	1,204
d	Employee benefit expenses	2,218	2,386	2,146	4,604	4,338	8,498
e	Finance costs (Refer Note No. 5 & 6)	10,133	9,220	25,959	19,353	43,272	64,191
f	Depreciation and amortization expenses	261	236	223	497	450	931
g	Other expenses	2,690	2,137	2,434	4,827	3,876	13,217
	Total expenses	5,28,725	3,81,549	4,91,497	9,10,274	9,40,111	15,46,885
5	Profit before exceptional items and tax (3-4)	29,796	28,728	21,866	58,524	42,034	80,837
6	Exceptional items Income/(Expense)	-	-	-	-	-	30,596
7	Profit Before Share of Profit/(Loss) of Associates and Tax (5+6)	29,796	28,728	21,866	58,524	42,034	1,11,433
8	Share of Profit / (Loss) of Associates	10	146	24	156	161	242
9	Profit Before Tax (7+8)	29,806	28,874	21,890	58,680	42,195	1,11,675
10	Tax expenses						
a	Current tax	2,963	5,195	5,752	8,158	10,854	26,585
b	Deferred tax expenditure/ (income)	4,638	2,340	(140)	6,978	(13)	494
c	Income tax earlier year (Refer Note No. 8(ii))	-	(2,949)	-	(2,949)	-	(777)
11	Net Profit for the period (9-10)	22,205	24,288	16,278	46,493	31,354	85,373
II	Discontinued Operations (Refer Note no. 7)						
12	Profit/ (loss) from discontinued operations before tax	-	-	8,682	-	13,048	13,423
13	Tax expense of discontinued operations	-	-	1,578	-	2,076	1,172
14	Profit/ (loss) from discontinued operations (12-13)	-	-	7,104	-	10,972	12,251
15	Profit & (loss) for the period/ year (11+14)	22,205	24,288	23,382	46,493	42,326	97,624
16	Other comprehensive income						
a	Items that will not be reclassified to profit or loss						
(i)	Remeasurements of post-employment benefit obligations	11	42	(57)	53	38	(28)
	Deferred tax relating to remeasurements of post- employment benefit	(2)	(11)	14	(13)	(10)	6
(ii)	Changes in fair value of FVTOCI equity instrument	-	(3)	-	(3)	-	(558)
b	Items that will be reclassified to profit or loss						
	Change in cash flow hedge reserve	(75)	(28)	(34)	(103)	(71)	(140)
	Income tax relating to cash flow hedge reserve	19	7	9	26	18	35
	Other comprehensive income, net of tax (a+b)	(47)	7	(68)	(40)	(25)	(685)
17	Total comprehensive income for the period (15+16)	22,158	24,295	23,314	46,453	42,301	96,939
18	Profit from continuing operations for the period attributable to						
	Owners of the parent	19,119	19,505	14,620	38,624	28,142	77,774
	Non-controlling interests	3,086	4,783	1,658	7,869	3,212	7,599
19	Profit from discontinued operations for the period attributable to						
	Owners of the parent	-	-	7,104	-	10,972	12,251
	Non-controlling interests	-	-	-	-	-	-
20	Other comprehensive income is attributable to:						
	Owners of the parent	(23)	16	(57)	(6)	(10)	(628)
	Non-controlling interests	(24)	(9)	(11)	(34)	(15)	(57)
21	Total comprehensive income is attributable to:						
	Owners of the parent	19,096	19,521	21,667	38,618	39,104	89,397
	Non-controlling interests	3,062	4,774	1,647	7,835	3,197	7,542
22	Paid-up equity share capital	29,601	29,601	29,601	29,601	29,601	29,601
	(Face value of ₹ 10 per share)						
23	Other equity (excluding revaluation reserves)						5,50,910
	(As per audited balance sheet)						
24	Earnings per share (for continuing operation)						
	(Not annualized) (₹)						
a	Basic	6.46	6.59	4.94	13.05	9.51	26.27
b	Diluted	6.46	6.59	4.94	13.05	9.51	26.27
25	Earnings per equity share (for discontinued operation)						
	(Not annualized) (₹)						
a	Basic	-	-	-	-	3.70	4.14
b	Diluted	-	-	-	-	3.70	4.14
26	Earnings per equity share (for continuing & discontinued operation)						
	(Not annualized) (₹)						
a	Basic	6.46	6.59	7.34	13.05	13.21	30.41
b	Diluted	6.46	6.59	7.34	13.05	13.21	30.41
	Million Units of electricity Sold	26,183	23,045	24,288	44,228	44,898	83,275
	See accompanying notes to the financial results						



Un-audited Consolidated Balance Sheet as on September 30, 2025

(Figures in ₹ Lakhs)

S. No.	Particulars	Consolidated	
		30.09.2025	31.03.2025
		Un-audited	Audited
I.	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	1,936	1,985
	Goodwill	3	3
	Right-of-use asset	1,459	1,718
	Other intangible assets	160	131
	Intangible assets under development	11	11
	Financial Assets		
	Investments in associates	1,677	1,521
	Other investments	18,717	20,078
	Loans	2,51,608	3,12,282
	Other financial assets	151	392
	Deferred tax assets (net)	846	7,810
	Income tax assets (net)	12,634	9,225
	Other non-current assets	35	73
	Total non-current assets	2,89,237	3,55,229
2	Current assets		
	Financial Assets		
	Investments	74,777	16,108
	Trade receivables	4,96,063	4,76,201
	Cash and cash equivalents	36,468	1,70,982
	Bank balances other than Cash and cash equivalents	3,52,624	1,56,418
	Loans	30	36
	Other financial assets	94,371	1,07,520
	Other current assets	8,391	9,094
	Total current assets	10,62,724	9,36,359
	Total Assets	13,51,961	12,91,588
II.	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	29,601	29,601
	Other Equity	5,54,890	5,50,910
	Total equity attributable to owners of the parent	5,84,491	5,80,511
	Non-controlling interests	1,04,222	96,386
	Total equity	6,88,713	6,76,897
2	Non-current liabilities		
	Financial Liabilities		
	Borrowings	1,30,799	1,75,848
	Lease Liabilities	877	1,165
	Other financial liabilities	199	55
	Provisions	4,387	5,561
	Total non-current liabilities	1,36,262	1,82,629
3	Current liabilities		
	Financial Liabilities		
	Borrowings	94,157	1,18,711
	Lease liabilities	556	519
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	110	98
	- total outstanding dues of creditors other than micro enterprises and small enterprises	4,14,482	2,93,783
	Other financial liabilities	7,547	9,761
	Other current liabilities	9,108	8,150
	Provisions	78	92
	Current tax liabilities (net)	948	948
	Total current liabilities	5,26,986	4,32,062
	Total Equity and Liabilities	13,51,961	12,91,588



Consolidated segment wise information

(Figures in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Segment Revenue						
	Power	5,41,474	3,92,988	4,96,766	9,34,462	9,49,395	15,61,528
	Financing business	13,020	14,105	16,047	27,125	31,977	62,591
	Unallocated	4,027	3,184	550	7,211	773	3,603
	Total	5,58,521	4,10,277	5,13,363	9,68,798	9,82,145	16,27,722
2	Segment Result						
	Power	14,413	11,272	15,547	25,685	30,029	51,672
	Financing business	11,669	14,701	6,339	26,370	12,328	28,127
	Unallocated	3,724	2,901	4	6,625	(162)	31,876
	Profit before tax	29,806	28,874	21,890	58,680	42,195	1,11,675
3 (a)	Segment Assets						
	Power	5,31,409	5,79,546	8,88,118	5,31,409	8,88,118	5,12,113
	Financing business	5,22,632	5,39,488	5,86,815	5,22,632	5,86,815	5,54,368
	Unallocated	2,97,920	1,90,874	77,181	2,97,920	77,181	2,25,107
	Total	13,51,961	13,09,908	15,52,114	13,51,961	15,52,114	12,91,588
(b)	Segment Liabilities						
	Power	4,27,941	3,60,468	5,55,790	4,27,941	5,55,790	3,18,241
	Financing business	2,30,506	2,57,911	3,37,587	2,30,506	3,37,587	2,89,776
	Unallocated	4,801	5,140	36,488	4,801	36,488	6,674
	Total	6,63,248	6,23,519	9,29,865	6,63,248	9,29,865	6,14,691



(Figures in ₹ Lakhs)

Particulars	Half year ended	
	30.09.2025	30.09.2024
	Un-audited	Un-audited
Cash flows from operative activities		
Net profit before tax	58,680	42,195
Adjustments for:		
Depreciation and amortization expense	497	450
Liabilities no longer required written back	(117)	(13)
Share in loss / (profit) of associate	(156)	(161)
(Profit)/Loss on sale of fixed assets	(2)	2
Impairment on financial instruments	(13,848)	1,098
Impairment allowance for doubtful debts / advances	863	579
Finance costs (Refer Note No. 5 & 6)	19,353	43,272
Ind AS adjustments	(330)	(419)
Interest income (Refer Note No. 5 & 6)	(21,554)	(37,808)
Profit on sale of investment (net)	(300)	(334)
	43,086	48,861
Adjustments for movement in:		
Loan financing	92,292	12,938
Trade receivables	(20,725)	(86,075)
Provisions, current and non-current financial liabilities and current and non-current liabilities	1,18,651	64,011
Loans, current and non-current financial assets, non-current and current assets	(1,131)	(7,970)
Cash generated from/(used in) operating activities	2,32,173	31,765
Direct taxes paid (net)	(8,618)	(8,378)
Net cash from / (used in) operating activities - continuing operations (A)	2,23,555	23,387
Net cash from / (used in) operating activities - discontinued operations (a)	-	8,965
Net cash from / (used in) operating activities - continuing and discontinued operations	2,23,555	32,352
Cash flows investing activities		
Interest received	18,763	37,652
Purchase of property, plant and equipment and intangible assets	(237)	(52)
Sale of property, plant and equipment	18	27
Purchase of intangible assets under development	(4)	(3)
Sale/(Purchase) of investments (net)	(56,646)	6,901
Decrease/ (Increase) in bank balances other than cash & cash equivalents	(1,96,080)	93,644
Net cash from / (used in) investing activities - continuing operations (B)	(2,34,186)	1,38,169
Net cash from / (used in) investing activities - discontinued operations (b)	-	775
Net cash from / (used in) operating activities - continuing and discontinued operations	(2,34,186)	1,38,944
Cash flows from financing activities		
Proceeds / (repayment) from/ of borrowings (Net)	(62,144)	(65,078)
Lease liabilities paid	(311)	(247)
Finance cost paid	(19,536)	(43,300)
Proceeds from debt securities (net)	(7,259)	7,850
Dividend paid	(34,633)	(23,089)
Net cash from / (used in) financing activities - continuing operations (C)	(1,23,883)	(1,23,864)
Net cash from / (used in) financing activities - discontinued operations (c)	-	(9,051)
Net cash from / (used in) financing activities - continuing and discontinued operations	(1,23,883)	(1,32,915)
Net increase/(decrease) in cash and cash equivalents - continuing operations (A+B+C)	(1,34,514)	37,692
Net increase/(decrease) in cash and cash equivalents -discontinued operations (a+b+c)	-	689
Cash and cash equivalents (opening balance)- continuing operations	1,70,982	86,002
Cash and cash equivalents (closing balance) from continuing operations	36,468	1,23,694

Notes:

- The consolidated 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, (The Regulations).
- The above consolidated financial results were reviewed by the Audit Committee with the management, in its meeting dated November 11, 2025 before submission to the Board for approval and the Board of Directors has approved the consolidated financial results in its meeting held on the same day i.e. November 11, 2025. These consolidated financial results have been reviewed by the Statutory Auditors of the Parent Company i.e. PTC India Limited.
- Segments:-The Group is in the business of power (electricity) and financing business.
- Revenue from operations of the Group includes sale of electricity and interest income from loan financing/debenture.



- 5 In accordance with the accounting policy, the surcharge income / recoverable on late/ non-payment of dues by customers is recognized when no significant uncertainty as to measurability or collectability exist. Related surcharge expense/ liabilities on late/ non-payments to the suppliers is also being recognized accordingly.
- 6 a) During the period, the Group has reclassified Surcharge Income from "Other Operating Income" to "Other Income" and Surcharge Expense from "Operating Expenses" to "Finance Costs" considering that the said classification would be more appropriate for the users of the financial results in understanding the financial performance of the Group. This change doesn't result in any impact on the total income, expense and profits of the Group.
- b) From continuing operations, the Group has recognized surcharge income of ₹ 8,502 Lakhs during the quarter ended September 30, 2025 (₹ 24,277 Lakhs for the quarter ended September 30, 2024) and ₹14,643 Lakhs for the half year ended September 30, 2025 (₹ 37,369 Lakhs for the half year ended September 30, 2024) from the customers on amounts overdue against sale of power which has been included in "Other Income". Correspondingly, surcharge expense of ₹ 4,241 Lakhs paid / payable to the suppliers during the quarter ended September 30, 2025 (₹ 16,858 Lakhs for the quarter ended September 30, 2024) and ₹6,617 Lakhs for the half year ended September 30, 2025 (₹ 23,947 Lakhs for the half year ended September 30, 2024) has been included in "Finance Costs".
- 7 i) The subsidiary and associate companies considered in the Consolidated Financial Results are as follows

Particulars	(Holding %)	
	As on 30.09.2025	As on 30.09.2024
a) Subsidiary Companies		
1. PTC Energy Limited ("PEL"), classified as a discontinued operation*	-	100.00
2. PTC India Financial Services Limited ("PFS")	64.99	64.99
b) Associate Company		
1. Hindustan Power Exchange Limited	22.62	22.62

All the above Companies are incorporated in India.

* ceased to be a subsidiary on March 04, 2025.

- ii) The Group has two associates viz; M/s R.S. India Wind Energy Private Limited (RSIWEPL) and M/s Varam Bioenergy Private Limited (VBPL). The Group had fully impaired ₹ 6,551 Lakhs value of its investments in these associates in earlier years and does not have any further obligation over & above the cost of investment and the financial statements/ results of these associates are not available with the management of the PFS. Further, VBPL is presently under liquidation. Hence, Group's share of net profit/loss after tax and total comprehensive income/loss of its associates has been considered as ₹ Nil in the consolidated financial results.
- 8 i) In the year 2008-09, the PFS financed M/s East Coast Energy Private Limited ("ECEPL") through a mix of debt and equity, and subsequently converted the debentures into equity shares in FY 2009-10. These investments were fair valued at ₹ Nil through OCI in earlier years. Pursuant to the NCLT order dated October 16, 2024, ECEPL was dissolved under the Insolvency and Bankruptcy Code, 2016, and the PFS's equity investment of ₹13,339 Lakhs was cancelled and extinguished during the quarter ended March 31, 2025. Following internal evaluation and consultation with tax advisors, the write-off was concluded to be a revenue loss qualifying as a business loss under the Income Tax Act, 1961. Accordingly, PFS shall claim ₹13,339 Lakhs as a business loss for FY 2024-25. The corresponding tax benefit of ₹ 2,949 Lakhs has been recognised under "Earlier Year Taxes" in the consolidated financial results for the quarter ended June 30, 2025 and the half year ended September 30, 2025.
- ii) Pursuant to resolution plan dated July 06, 2024 in respect of M/s NSL Nagapatnam Power and Infratech Limited, and subsequently approved by NCLT via order dated May 27, 2025, M/s Rungta Mines Limited, Successful Resolution Applicant, had paid ₹ 12,500 Lakhs on May 31, 2025 to PFS and the entire principal was received.
- iii) Pursuant to recovery measures and resolution process for M/s Vento Power Infra Private Limited (VIPL), after an elaborate price discovery process, PFS issued a Letter of Intent ("LoI") on June 23, 2025 to the highest bidder namely M/s Enviro Infra Engineers Limited (EIEL) for resolution of NPA debt of VIPL. The gross transaction value of ₹ 11,561 Lakhs has been fully received and the effect of the same has been considered in the consolidated financial results for the half year ended September 30, 2025.
- iv) As at September 30, 2025, for loans under stage I and stage II, the management of PFS has considered the value of secured portion on the basis of best available information including book value of assets/projects as per latest available audited financial statements of the borrowers. For loans under stage III, the management of PFS has considered the latest valuation reports for valuing the security and best estimate of realization available with it. PFS has technically written off ₹ 13,421 Lakh in five Non-Performing loan accounts and ₹ 439 Lakh in one equity investment (fully impaired in previous periods) during quarter ended September 30, 2025.
- v) In case of M/s IL&FS Tamilnadu Power Co. Limited (ITPCL), RBI had permitted special dispensation as to clause 34 of RBI guideline vide letter dated 31.12.2020 with regard to restructuring in this account and all necessary restructuring guidelines have since been complied with by the lenders including PFS. Subsequently, the Lead Bank (PNB), vide its latest letter dated June 16, 2025, submitted a letter to regulator mentioning compliances for upgradation of the account to standard and same was permitted on July 04, 2025 and account was permitted to be upgraded to standard. In line with above, PFS had upgraded ITPCL to standard category in the quarter ended June 30, 2025. PFS has continued to maintain 100% provision against the unsustainable loan (debenture) amounting ₹ 7,477 Lakh.
- vi) As per Regulation 54(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), all secured non-convertible debentures ("NCDs / Bond") issued by PFS are secured by way of an exclusive charge on identified receivables to the extent of at least 100% of outstanding secured NCDs and pursuant to the terms of respective information memorandum.
- 9 The audited standalone and consolidated financial statements of the Parent Company for the year ended March 31, 2024 were not adopted by the shareholders of the Parent Company in the Annual General Meeting held on September 26, 2024 and the Parent Company had filed unadopted audited financial statements with the Registrar of Companies in October 2024. These financial statements have now been adopted by the shareholders of the Parent Company in the Annual General Meeting held on August 08, 2025 and the Parent Company has filed the adopted financial statements with the Registrar of Companies on September 05, 2025.
- 10 The figures for the quarter ending September 30, 2025 are the balancing figure between unaudited figures in respect of quarter ending June 30, 2025 and unaudited year to date figures up to September 30, 2025. The figures for the previous periods / year are re-classified / re-grouped, wherever necessary.

Place: New Delhi
Date: November 11, 2025



(Dr. Manoj Kumar Jhawar)
Chairman & Managing Director

PTC INDIA LIMITED

Registered Office: 2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066
(CIN : L40105DL1999PLC099328)

Other information- Integrated Filing (Financial)

For the quarter and half year ended September 30, 2025

S No	Requirement	Remarks
B	Statement of Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.	Not applicable
C	Disclosure of outstanding default on loans and debt securities	NIL
E	Statement on impact of Audit Qualifications (For Audit Report with Modified Opinion) submitted along with annual audited financial results - (Standalone and consolidated separately) (applicable only for annual filing i.e. 4th quarter)	Not applicable

Place: New Delhi
Date: November 11, 2025

(Dr. Manoj Kumar Jhavar)
Chairman & Managing Director

