



Date: -30th May, 2012

Listing Deptt. / Deptt. Of Corporate Relations,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai., Fax- 022-22722037/39/41/61/3121/22723719

Listing Deptt.

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai -51
Fax-022-26598237/38 - 022-26598347/ 48

Dear Sir/ Madam,

**Sub:- Audited Financial Results of PTC India Limited for the Quarter/ Financial
Year ended 31st March, 2012**

Ref : (1) Clause 41 of Listing Agreement

(2) Stock Code:- At BSE:- 532524; and At NSE :- PTC

With regard to above captioned subject and reference quoted above this is to inform you that Board Meeting of PTC India Limited held on today i.e. 30th May, 2012;

(1) and considered, approved and taken on record the Audited Financial Results of PTC India Limited for the Quarter/ Financial Year ended 31st March, 2012.

(2) And recommends for the consideration and approval of Shareholders dividend @ 15% i.e. Rs.1.50/- per equity share of Rs. 10/- each for the financial year 2011-2012.

Kindly find enclosed herewith:-.

(i) The summarized Audited financial results for the Quarter/ Financial year ended 31st March, 2012 of FY 2011-2012, as approved by the Board of Directors.

This is for your information and record please.

Thanking you

Yours sincerely

(Rajiv Maheshwari)

Company Secretary

Enclsd as above:-

PTC India Limited

(Formerly known as Power Trading Corporation of India Limited)

2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 Tel: 011-41659127,41659128, 41659500. Fax: 011-41659126
E-mail: info@ptcindia.com Website: www.ptcindia.com

PTC INDIA LIMITED

Registered Office: 2nd Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi
STATEMENT OF STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

Part I

(Figures in ₹ Lacs, unless otherwise indicated)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
a	Income from operations	144,364.67	133,002.39	201,274.15	765,015.70	899,727.51	802,218.85	918,269.67
b	Other operating income	11.30	-	6.97	11.80	131.21	3,633.98	1,773.64
	Total income from operation	144,375.97	133,002.39	201,281.12	765,027.50	899,858.72	805,852.83	920,043.31
2	Expenses							
a	Cost of material consumed	-	-	-	-	-	-	-
b	Purchases	140,556.76	130,190.22	196,932.59	747,659.20	883,708.15	759,996.94	892,730.60
c	Employee benefit expenses	307.30	302.96	513.70	1,190.00	695.82	1,735.64	973.11
d	Depreciation and amortisation expenses	112.35	109.58	129.10	446.33	503.36	916.00	1,050.01
e	Other expenses	275.40	411.69	406.88	1,641.00	1,327.52	3,572.88	1,960.10
	Total expenses	141,251.81	131,014.45	197,982.27	750,936.53	886,234.85	766,221.46	896,713.82
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,124.16	1,987.94	3,298.85	14,090.97	13,623.87	39,631.37	23,329.49
4	Other Income	1,484.02	425.23	1,425.78	5,049.60	6,152.32	5,169.36	6,209.24
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,608.18	2,413.17	4,724.63	19,140.57	19,776.19	44,800.73	29,538.73
6	Finance costs	635.23	1,034.68	6.69	2,597.20	112.33	9,453.00	4,549.73
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,972.95	1,378.49	4,717.94	16,543.37	19,663.86	35,347.73	24,989.00
8	Exceptional Items							
	-Excess Provision written back	29.40	-	10.14	29.40	20.52	29.40	20.50
	-Loss on sale of fixed Assets	(0.04)	-	0.19	(2.80)	(3.83)	(2.80)	(3.83)
9	Profit from ordinary activities before tax (7+8)	4,002.31	1,378.49	4,728.27	16,569.97	19,680.55	35,374.33	25,005.67
10	Tax Expenses							
a	Current Tax	1,009.96	464.46	1,512.81	4,637.90	5,979.70	9,517.08	7,048.80
b	Deferred Tax Expenditure/ (Income)	(25.00)	(37.70)	(65.93)	(116.70)	(151.90)	(96.52)	278.70
11	Net Profit from ordinary activities after tax (9-10)	3,017.35	951.73	3,281.39	12,048.77	13,852.75	25,953.77	17,678.17
12	Prior Period Adjustments	12.20	-	-	12.20	0.90	12.20	0.90
13	Net Profit for the period/year before extra ordinary items (11-12)	3,005.15	951.73	3,281.39	12,036.57	13,851.85	25,941.57	17,677.27
14	Extraordinary items (net of tax expenses ₹ Nil lacs)	-	-	-	-	-	-	-
15	Net Profit for the period/year (13-14)	3,005.15	951.73	3,281.39	12,036.57	13,851.85	25,941.57	17,677.27
16	Share of profit / (loss) of associates	-	-	-	-	-	(13.81)	690.42
17	Minority interest	-	-	-	-	-	(5,515.56)	(1,765.13)
18	Net Profit after taxes, minority interest and share of profit/ (loss) of associates(15+16-17)	3,005.15	951.73	3,281.39	12,036.57	13,851.85	20,412.20	16,602.56
19	Paid-up Equity Share Capital (Face value of ₹ 10 per share)	29,497.36	29,497.36	29,497.36	29,497.36	29,497.36	29,497.36	29,497.36
20	Reserves excluding Revaluation Reserves (As per audited Balance Sheet)				195,514.11	188,520.60	221,071.74	204,948.82
21	(i) Earnings per share (before extraordinary items) (Not Annualised) (₹)							
a	Basic	1.02	0.32	1.11	4.08	4.70	6.92	5.64
b	Diluted	1.02	0.32	1.11	4.07	4.70	6.90	5.61
22	(ii) Earnings per share (after extraordinary items) (Not Annualised) (₹)							
a	Basic	1.02	0.32	1.11	4.08	4.68	6.92	5.64
b	Diluted	1.02	0.32	1.11	4.07	4.68	6.90	5.61
	Million Units of Electricity Sold	4,380	4,564	5,191	24,325	24,481	24,339	24,493

See accompanying notes to the financial results

Part II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

(Figures in ₹ Lacs, unless otherwise indicated)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	246,973,571	246,973,571	246,973,571	246,973,571	246,973,571
	- Percentage of share	83.73	83.73	83.73	83.73	83.73
2	Promoters and Promoter Group Shareholdings					
a	Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company))	NIL	NIL	NIL	NIL	NIL
b	Non-encumbered					
	- Number of shares	48,000,000	48,000,000	48,000,000	48,000,000	48,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	16.27	16.27	16.27	16.27	16.27

Sl. No.	Particulars	Quarter ended March 31, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	3
	Received during the quarter	33
	Disposed of during the quarter	36
	Remaining unresolved at the end of the quarter	-

CONSOLIDATED AUDITED SEGMENT WISE INFORMATION Information

(Figures in ₹ Lacs, unless otherwise indicated)

Sl. No.	Particulars	YEAR ENDED	
		31.03.2012 (Audited)	31.03.2011 (Audited)
1	Segment Revenue		
	Power Trading	764,526.40	899,285.87
	Investment	28,116.82	10,449.82
	Unallocated	18,408.37	16,537.36
	Total	811,051.59	926,273.05
2	Segment Result		
	Power Trading	14,022.54	13,654.54
	Investment	25,498.72	9,731.40
	Unallocated	5,293.87	6,168.56
	Profit before tax and interest	44,815.13	29,554.50
	Less: Interest	9,453.00	4,549.73
	Profit before tax	35,362.13	25,004.77
3	Segment Capital Employed		
	Power Trading	135,335.03	46,349.79
	Investment	112,121.94	95,041.39
	Unallocated	49,823.59	134,242.59
	Total	297,280.56	275,633.77

STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Figures. In ₹ Lacs, unless otherwise indicated)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
a	Share capital	29,497.36	29,497.36	29,497.36	29,497.36
b	Reserves and surplus	195,514.11	188,520.60	221,071.74	204,948.82
	Sub-total - Shareholders funds	225,011.47	218,017.96	250,569.10	234,446.18
2	Minority interest	-	-	46,711.46	41,187.59
3	Non-current liabilities				
a	Long-term borrowings	-	-	68,796.70	46,533.05
b	Deferred tax liabilities (net)	627.90	744.56	1,117.42	1,214.00
c	Long-term provisions	224.80	246.60	898.91	449.70
	Sub-total - Non-current liabilities	852.70	991.16	70,813.03	48,196.75
4	Current liabilities				
a	Short-term borrowings	-	-	2,810.00	-
b	Trade payables	125,818.76	52,620.80	126,564.91	55,869.60
c	Other current liabilities	3,610.50	4,407.34	9,409.57	24,194.28
d	Short-term provisions	5,904.02	5,177.00	5,216.71	5,177.94
	Sub-total - Current liabilities	135,333.28	62,205.14	144,001.19	85,241.82
	TOTAL - EQUITY AND LIABILITIES	361,197.45	281,214.26	512,094.78	409,072.34
B	ASSETS				
1	Non-current assets				
a	Fixed assets	3,411.99	3,803.49	6,003.28	6,829.15
b	Non-current investments	82,350.33	77,765.29	76,239.51	78,209.95
c	Long-term loans and advances	681.72	261.32	109,362.40	62,645.42
d	Other non-current assets	-	-	2,208.09	-
	Sub-total - Non Current Assets	86,444.04	81,830.10	193,813.28	147,684.52
2	Current assets				
a	Current investments	4.10	27,501.76	4.10	27,501.79
b	Inventories	4,145.01	-	3,979.21	-
c	Trade receivables	258,100.56	97,789.11	258,816.30	100,001.70
d	Cash and cash equivalents	4,582.40	68,773.79	27,183.40	118,828.41
e	Short-term loans and advances	7,881.56	4,312.90	21,871.21	11,929.46
f	Other current assets	39.78	1,006.60	6,427.28	3,126.46
	Sub-total -Current Assets	274,753.41	199,384.16	318,281.50	261,387.82
	TOTAL - ASSETS	361,197.45	281,214.26	512,094.78	409,072.34

Notes:

- 1 Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended March 31, 2012 have been prepared as per Revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification. Further, previous periods/ years figures have been regrouped/rearranged wherever necessary.
- 2 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on May 29, 2012 and May 30, 2012 respectively.
- 3 The Group is primarily in the business of trading of power and investment. Generation of power, trading of coal and consultancy income have not been reported separately as the same being insignificant.
- 4 Services Charges of ₹ 209.62 lacs (corresponding quarter ended March 31, 2011, ₹367.10 Lacs) during the quarter and services Charges of ₹ 796.48 lacs (corresponding year ended March 31, 2011, ₹ 909.00 Lacs) during the year have been recognised as income from sale and purchase of electricity through Energy Exchanges.
- 5 MU's sold include 656.18 MU's for the quarter (for the corresponding quarter ended March 31, 2011, 221.09 MU's) and include 2494.71 Mu's sold for the year (for the corresponding year ended March 31, 2011, 1582.81 MU's) under "Energy Banking Arrangement".
- 6 (a) The employee cost of the company for the current quarter is ₹ 307.30 lacs (for the corresponding quarter ended March, 2011, ₹ 513.70 lacs) including employee stock option expenses (ESOP) of ₹ 21.07 lacs for the current quarter (for the corresponding quarter ended March, 2011, ₹ 66.93 lacs).
(b) The employee cost of the Company and the Group for the current year is ₹ 1190.00 lacs (for the corresponding year ended March, 2011, ₹ 695.82 lacs) and ₹ 1735.64 lacs (for the corresponding year ended March, 2011, ₹ 973.11 lacs) respectively including employee stock option expenses (ESOP) of ₹ 99.20 lacs and ₹ 121.80 lacs respectively for the current year (for the corresponding year ended March, 2011, net of ₹ 448.92 lacs and ₹ 526.62 lacs respectively due to reversal of employee stock option expenses in accordance with the accounting treatment prescribed under SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, on account of surrender/forfeiture of employee stock options}.
- 7 The board has recommended the dividend @ 15% (₹ 1.50 per equity share) on 29,49,73,571 fully paid up equity share of ₹ 10 each.
- 8 During the year, the Group has disinvested its equity stake in two companies viz., Ind-Barath Power Gencom Limited and Indian Energy Exchange Limited resulting in a profit of ₹ 12,724.25 lacs on sale thereof.
- 9 Pursuant to the notification dated December 29, 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the Group has exercised the option as per Para 46A inserted in the Standard for all long term monetary assets and liabilities. Consequently an amount of ₹ 868.99 lacs (without considering tax benefit of ₹ 281.94 lacs) is carried forward in the Foreign currency translation account as on March 31, 2012.
Had the group followed the earlier method of accounting for the above items, the net profit for the year ended March 31, 2012 would have been lower by ₹ 587.05 lacs (net of taxes) before minority interest and ₹ 352.23 lacs after minority interest.
- 10 Figures of last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 11 (a) Income from operation of the company includes sale of electricity, rebate on purchase of power, surcharge on sale of power and service charges. Purchases include purchase of electricity and rebate on sale of power.
(b) Income from operation of the Group includes sale of electricity, sale of coal, rebate on purchase of power, surcharge on sale of power, service charges, profit on sale of non current trade equity shares and income from certified emission reduction units. Purchases include purchase of electricity, purchase of coal, rebate on sale of power and cost of certified emission reduction units.

Place : New Delhi
Date: May 30, 2012


(Tantra Narayan Thakur)
Chairman & Managing Director