

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, 2013

Part I

(Figures in ₹ Lacs, unless otherwise indicated)

S. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
a	Income from operations	219,874.30	187,775.20	144,364.67	885,624.10	765,015.70	916,899.24	802,218.85
b	Other operating income	-	1.50	11.30	62.70	11.80	3,040.02	3,651.54
	Total income from operation	219,874.30	187,776.70	144,375.97	885,686.80	765,027.50	919,939.26	805,870.39
2	Expenses							
a	Fuel Cost	8,046.00	6,564.49	-	27,230.60	-	27,122.77	-
b	Purchases	200,085.70	173,677.50	140,556.76	821,573.10	747,659.20	825,930.87	759,996.94
c	Other operating expenses	5,630.80	3,759.90	-	16,398.70	-	16,398.70	-
d	Employee benefit expenses	312.60	265.20	307.30	1,297.40	1,190.00	2,021.92	1,735.64
e	Depreciation and amortization expenses	114.70	108.20	112.35	420.50	446.33	829.72	916.00
f	Other expenses	679.70	511.20	275.40	2,186.40	1,641.00	4,207.31	3,572.88
	Total expenses	214,869.50	184,886.49	141,251.81	869,106.70	750,936.53	876,511.29	766,221.46
3	Profit from operations before other income, finance costs and exceptional items (1-2)	5,004.80	2,890.21	3,124.16	16,580.10	14,090.97	43,427.97	39,648.93
4	Other Income	234.60	122.80	1,484.02	1,185.70	5,049.60	1,371.92	5,151.80
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,239.40	3,013.01	4,608.18	17,765.80	19,140.57	44,799.89	44,800.73
6	Finance costs	2.70	37.70	635.23	91.50	2,597.20	10,206.80	9,453.00
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,236.70	2,975.31	3,972.95	17,674.30	16,543.37	34,593.09	35,347.73
8	Exceptional Items							
	-Excess Provision written back	4.60	5.70	29.40	14.10	29.40	14.10	29.40
	-Loss on sale of fixed Assets	(6.10)	(1.00)	(0.04)	(11.50)	(2.80)	(13.25)	(2.80)
9	Profit from ordinary activities before prior period and tax (7+8)	5,235.20	2,980.01	4,002.31	17,676.90	16,569.97	34,593.94	35,374.33
10	Prior Period Adjustments	64.00	(0.80)	12.20	(169.00)	12.20	(169.00)	12.20
11	Profit from ordinary activities before tax (9-10)	5,171.20	2,980.81	3,990.11	17,845.90	16,557.77	34,762.94	35,362.13
12	Tax Expenses							
a	Current Tax	1,817.28	1,264.40	1,009.96	6,023.08	4,637.90	10,617.60	9,517.08
b	Deferred Tax Expenditure/ (Income)	(350.90)	(471.50)	(25.00)	(1,051.60)	(116.70)	(117.10)	(96.52)
13	Net Profit from ordinary activities after tax (11-12)	3,704.82	2,187.91	3,005.15	12,874.42	12,036.57	24,262.44	25,941.57
14	Extraordinary items (net of tax expenses ₹ Nil lacs)	-	-	-	-	-	-	-
15	Net Profit for the period/year (13-14)	3,704.82	2,187.91	3,005.15	12,874.42	12,036.57	24,262.44	25,941.57
16	Share of profit / (loss) of associates	-	-	-	-	-	(443.04)	(13.81)
17	Minority interest	-	-	-	-	-	3,991.05	5,515.56
18	Net Profit after taxes, minority interest and share of profit/ (loss) of associates(15+16-17)	3,704.82	2,187.91	3,005.15	12,874.42	12,036.57	19,828.35	20,412.20
19	Paid-up Equity Share Capital (Face value of ₹ 10 per share)	29,600.83	29,600.83	29,497.36	29,600.83	29,497.36	29,600.83	29,497.36
20	Reserves excluding Revaluation Reserves (As per audited Balance Sheet)				202,967.18	195,514.11	233,828.84	220,550.35
21	(i) Earnings per share (before extraordinary items) (Not Annualized) (₹)							
a	Basic	1.25	0.74	1.02	4.36	4.08	6.71	6.92
b	Diluted	1.25	0.74	1.02	4.36	4.07	6.71	6.90
22	(ii) Earnings per share (after extraordinary items) (Not Annualized) (₹)							
a	Basic	1.25	0.74	1.02	4.36	4.08	6.71	6.92
b	Diluted	1.25	0.74	1.02	4.36	4.07	6.71	6.90

Million Units of Electricity Sold

6,732

5,871

4,380

28,597

24,325

28,610

24,339

See accompanying notes to the financial results

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Part II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Figures in ₹ Lacs, unless otherwise indicated)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	248,008,321	248,008,321	246,973,571	248,008,321	246,973,571
	- Percentage of share	83.78	83.78	83.73	83.78	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)	16.22	16.22	16.27	16.22	16.27

Sl. No.	Particulars	Quarter Ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	57
	Disposed of during the quarter	57
	Remaining unresolved at the end of the quarter	-

CONSOLIDATED AUDITED SEGMENT WISE INFORMATION

(Figures in ₹ Lacs)

Sl. No.	Particulars	YEAR ENDED	
		31.03.2013	31.03.2012
		(Audited)	(Audited)
1	Segment Revenue		
	Power Trading	886,276.43	765,568.00
	Investment	28,154.19	28,116.82
	Unallocated	6,894.66	17,366.77
	Total	921,325.28	811,051.59
2	Segment Result		
	Power Trading	17,024.84	14,287.09
	Investment	25,769.78	25,498.72
	Unallocated	2,175.12	5,029.32
	Profit before tax and interest	44,969.74	44,815.13
	Less: Interest	10,206.80	9,453.00
	Profit before tax	34,762.94	35,362.13
3	Segment Capital Employed		
	Power Trading	122,988.32	139,807.23
	Investment	122,594.43	111,252.94
	Unallocated	66,549.49	45,351.40
	Total	312,132.24	296,411.57

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STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Figures in ₹ Lacs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
a	Share capital	29,600.84	29,497.36	29,600.84	29,497.36
b	Reserves and surplus	202,967.18	195,514.11	233,828.84	220,550.35
	Sub-total - Shareholders funds	232,568.02	225,011.47	263,429.68	250,047.71
2	Minority interest	-	-	48,702.56	46,363.86
3	Non-current liabilities				
a	Long-term borrowings	-	-	94,565.68	68,796.70
b	Deferred tax liabilities (net)	-	627.90	1,000.52	1,117.42
c	Long-term provisions	185.30	224.80	1,388.00	898.91
	Sub-total - Non-current liabilities	185.30	852.70	96,954.20	70,813.03
4	Current liabilities				
a	Short-term borrowings	-	-	58,679.92	2,810.00
b	Trade payables	110,095.20	125,818.76	110,279.42	126,564.91
c	Other current liabilities	3,714.90	3,610.50	12,213.80	9,409.57
d	Short-term provisions	5,573.30	5,904.02	6,857.70	5,216.71
	Sub-total - Current liabilities	119,383.40	135,333.28	188,030.84	144,001.19
	TOTAL - EQUITY AND LIABILITIES	352,136.72	361,197.45	597,117.28	511,225.79
B	ASSETS				
1	Non-current assets				
a	Fixed assets	3,270.00	3,411.99	5,538.96	6,003.28
b	Non-current investments	91,297.65	82,350.33	95,556.01	76,239.51
c	Deferred tax assets (net)	423.60	-	-	-
d	Long-term loans and advances	843.34	718.72	208,133.96	109,486.10
e	Other non-current assets	-	-	3,258.80	1,339.10
	Sub-total - Non Current Assets	95,834.59	86,481.04	312,487.73	193,067.99
2	Current assets				
a	Current investments	1,151.23	4.10	2,650.59	4.10
b	Inventories	1,831.22	4,145.01	1,773.24	3,979.21
c	Trade receivables	214,211.20	258,100.56	214,374.19	258,816.30
d	Cash and cash equivalents	35,345.50	4,582.40	46,105.65	27,183.40
e	Short-term loans and advances	3,730.98	7,881.56	7,968.51	21,784.49
f	Other current assets	32.00	2.78	11,757.37	6,390.30
	Sub-total -Current Assets	256,302.13	274,716.41	284,629.55	318,157.80
	TOTAL - ASSETS	352,136.72	361,197.45	597,117.28	511,225.79

Notes:

- 1 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 23, 2013.
- 2 The Group is primarily in the business of power and investment. Trading of coal and consultancy income have not been reported separately as the same being insignificant.
- 3 Services Charges of ₹ 344.83 lacs (corresponding quarter ended March 31, 2012, ₹209.62 Lacs) during the quarter and services Charges of ₹ 1395.64 lacs (corresponding year ended March 31, 2012, ₹ 796.48 Lacs) during the year have been recognised as income from sale and purchase of electricity through Energy Exchanges.
- 4 MU's sold include 822.82 MU's for the quarter (for the corresponding quarter ended March 31, 2012, 656.18 MU's) and include 3191.23 Mu's sold for the year (for the corresponding year ended March 31, 2012, 2494.71 MU's) under "Energy Banking Arrangement".
- 5 (a) The employee cost of the company for the current quarter is ₹ 312.60 lacs (for the corresponding quarter ended March, 2012, ₹ 307.30 lacs) including employee stock option expenses (ESOP) of ₹ 3.50 lacs for the current quarter (for the corresponding quarter ended March, 2012, ₹ 21.07 lacs).

(b) The employee cost of the company for the current year is ₹ 1,297.40 lacs (for the corresponding year ended March 31, 2012, ₹ 1,190.00 lacs) including employee stock option expenses (ESOP) of ₹ 37.90 lacs for the current year (for the corresponding year ended March 31, 2012, ₹ 99.20 lacs). The employee cost of the group for the current year is ₹ 2,021.92 lacs (for the corresponding year ended March 31, 2012, ₹ 1,735.64 lacs) including employee stock option expenses (ESOP) of ₹ 49.40 lacs for the current year (for the corresponding year ended March 31, 2012, ₹ 121.80 lacs).
- 6 The board has recommended the dividend @ 16% (₹ 1.60 per equity share) on 29,60,08,321 fully paid up equity share of ₹ 10 each.
- 7 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.
- 8 (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, rebate on sale of power and UI charges.

(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, interest income from loan financing/debenture, 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, UI charges and cost of certified emission reduction units.
- 9 MU's sold include 304.08 MU's for the quarter (for the corresponding quarter ended March 31, 2012, NIL) and 952.38 MU's (corresponding year ended March 31, 2012, NIL)during the year under "Power Tolling Arrangement" .
- 10 During the year, 1,034,750 equity shares of ₹ 10/- each were issued under the Company's Employee Stock Option Scheme. Consequentially, the issued and paid up share capital of the company as on March 31, 2013 stands increased to ₹ 2,960,083,210/-.
- 11 In accordance with the accounting policy, the surcharge recoverable on late/ non-payment of dues by sundry debtors is accounted for on receipt basis. 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.
- 12 Figure of the previous period/ year have been re-arranged/reclassified/ regrouped, wherever necessary.

Place : New Delhi
Date: May 23, 2013


(Deepak Amitabh)
Chairman & Managing Director

