

# K.G. SOMANI & CO.

Chartered Accountants

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## Limited Review Report for the quarter ended June 30, 2015

To

The Board of Directors

PTC India Limited

2<sup>nd</sup> Floor, NBCC Tower

15-Bhikaji Cama Place

New Delhi – 110066

We have reviewed the accompanying statement of un-audited financial results of **PTC India Limited** for the quarter ended 30<sup>th</sup> June, 2015 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This statement is the responsibility of Company's Management and has been approved by Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements Issued by Institute of Chartered Accountants of India.* The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.G.Somani & Co.

Chartered Accountants

Firm Regn. No. 006591N



(Bhuvnesh Maheshwari)

Partner

M.No. 088155

Place: New Delhi

Date: 05.08.2015

# PTC INDIA LIMITED

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

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## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Part I

(Figures in ₹ Lacs, unless otherwise indicated)

| S. No. | Particulars                                                                                   | Quarter ended   |                 |                 | Year ended       |
|--------|-----------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|
|        |                                                                                               | 30.06.2015      | 31.03.2015      | 30.06.2014      | 31.03.2015       |
|        |                                                                                               | (Un-audited)    | (Un-audited)    | (Un-audited)    | (Audited)        |
| 1      | <b>Income from operations</b>                                                                 |                 |                 |                 |                  |
| a      | Income from operations (Refer Note No. 5)                                                     | 3,29,324        | 2,31,891        | 3,68,905        | 13,02,025        |
| b      | Other operating income (Refer Note No. 6 & 7)                                                 | 294             | 3,767           | 49              | 6,140            |
|        | <b>Total income from operation</b>                                                            | <b>3,29,618</b> | <b>2,35,658</b> | <b>3,68,954</b> | <b>13,08,165</b> |
| 2      | <b>Expenses</b>                                                                               |                 |                 |                 |                  |
| a      | Purchases (Refer Note No. 5)                                                                  | 3,22,441        | 2,26,047        | 3,62,143        | 12,75,903        |
| b      | Other operating expenses                                                                      | -               | 332             | -               | 332              |
| c      | Employee benefit expenses                                                                     | 576             | 482             | 434             | 1,988            |
| d      | Depreciation and amortization expenses                                                        | 86              | 108             | 97              | 416              |
| e      | Other expenses (Refer Note No. 8)                                                             | 624             | 735             | 619             | 2,851            |
|        | <b>Total expenses</b>                                                                         | <b>3,23,727</b> | <b>2,27,704</b> | <b>3,63,293</b> | <b>12,81,490</b> |
| 3      | <b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>  | <b>5,891</b>    | <b>7,954</b>    | <b>5,661</b>    | <b>26,675</b>    |
| 4      | Other income                                                                                  | 1,139           | 503             | 929             | 6,771            |
| 5      | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>7,030</b>    | <b>8,457</b>    | <b>6,590</b>    | <b>33,446</b>    |
| 6      | Finance costs                                                                                 | 13              | 32              | 7               | 96               |
| 7      | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>7,017</b>    | <b>8,425</b>    | <b>6,583</b>    | <b>33,350</b>    |
| 8      | Exceptional items                                                                             |                 |                 |                 |                  |
|        | -Excess provision written back                                                                | -               | -               | -               | 77               |
|        | -Provision for diminution in value of long term investment                                    | -               | -               | -               | (3,321)          |
|        | -Profit / (Loss) on sale of fixed assets                                                      | 1               | -               | -               | (3)              |
| 9      | <b>Profit from ordinary activities before prior period and tax (7+8)</b>                      | <b>7,018</b>    | <b>8,425</b>    | <b>6,583</b>    | <b>30,103</b>    |
| 10     | Prior period adjustments                                                                      | -               | 1               | 2               | (28)             |
| 11     | <b>Profit from ordinary activities before tax (9-10)</b>                                      | <b>7,018</b>    | <b>8,424</b>    | <b>6,581</b>    | <b>30,131</b>    |
| 12     | Tax expenses                                                                                  |                 |                 |                 |                  |
| a      | Current tax                                                                                   | 2,237           | 2,800           | 2,179           | 9,826            |
| b      | Deferred tax expenditure/ (income)                                                            | (12)            | (20)            | 28              | (5)              |
| 13     | <b>Net Profit from ordinary activities after tax (11-12)</b>                                  | <b>4,793</b>    | <b>5,644</b>    | <b>4,374</b>    | <b>20,310</b>    |
| 14     | Extraordinary items (net of tax expenses ₹ Nil)                                               | -               | -               | -               | -                |
| 15     | <b>Net Profit for the period</b>                                                              | <b>4,793</b>    | <b>5,644</b>    | <b>4,374</b>    | <b>20,310</b>    |
| 16     | Paid-up equity share capital<br>(Face value of ₹ 10 per share)                                | 29,601          | 29,601          | 29,601          | 29,601           |
| 17     | Reserves excluding revaluation reserves<br>(As per audited balance sheet)                     |                 |                 |                 | 2,34,255         |
| 18     | (i) Earnings per share (before extraordinary items)<br>(Not annualized) (₹)                   |                 |                 |                 |                  |
| a      | Basic                                                                                         | 1.62            | 1.91            | 1.48            | 6.86             |
| b      | Diluted                                                                                       | 1.62            | 1.91            | 1.48            | 6.86             |
|        | (ii) Earnings per share (after extraordinary items)<br>(Not annualized) (₹)                   |                 |                 |                 |                  |
| a      | Basic                                                                                         | 1.62            | 1.91            | 1.48            | 6.86             |
| b      | Diluted                                                                                       | 1.62            | 1.91            | 1.48            | 6.86             |
|        | Million Units of electricity Sold                                                             | 10,265          | 6,331           | 10,309          | 37,137           |

See accompanying notes to the financial results



## Part II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

| Sl. No.  | Particulars                                                                              | Quarter ended |              |              | Year ended   |
|----------|------------------------------------------------------------------------------------------|---------------|--------------|--------------|--------------|
|          |                                                                                          | 30.06.2015    | 31.03.2015   | 30.06.2014   | 31.03.2015   |
|          |                                                                                          | (Un-audited)  | (Un-audited) | (Un-audited) | (Audited)    |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |               |              |              |              |
| 1        | Public shareholding                                                                      |               |              |              |              |
|          | - Number of shares                                                                       | 24,80,08,321  | 24,80,08,321 | 24,80,08,321 | 24,80,08,321 |
|          | - Percentage of share                                                                    | 83.78         | 83.78        | 83.78        | 83.78        |
| 2        | Promoters and promoter group shareholdings                                               |               |              |              |              |
| a        | Pledged / Encumbered                                                                     |               |              |              |              |
|          | - Number of shares                                                                       | NIL           | NIL          | NIL          | NIL          |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NIL           | NIL          | NIL          | NIL          |
|          | - Percentage of shares (as a % of the total share capital of the company)                | NIL           | NIL          | NIL          | NIL          |
| b        | Non-encumbered                                                                           |               |              |              |              |
|          | - Number of shares                                                                       | 4,80,00,000   | 4,80,00,000  | 4,80,00,000  | 4,80,00,000  |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 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        | 16.22        | 16.22        |

| Sl. No.  | Particulars                                    | Quarter Ended<br>30.06.2015 |
|----------|------------------------------------------------|-----------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                             |
|          | Pending at the beginning of the quarter        | -                           |
|          | Received during the quarter                    | 143                         |
|          | Disposed of during the quarter                 | 143                         |
|          | Remaining unresolved at the end of the quarter | -                           |

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meetings held on August 5, 2015.
- The company is in the business of power. Consultancy income has not been reported separately as the same being insignificant.
- Services Charges of 568 lacs during the quarter (corresponding quarter ended June 30, 2014, 531 Lacs) have been recognized as income from sale and purchase of electricity through Energy Exchanges.
- MU's sold include 540 MU's for the quarter (for the corresponding quarter ended June 30, 2014, 554 MU's) under "Energy Banking Arrangement".
- Income from operation of the company includes sale of electricity, rebate on purchase of power and service charges. Purchases include purchase of electricity and rebate on sale of power.
- In accordance with the accounting policy, the surcharge recoverable on late/ non-payment of dues by customers is recognized when no significant uncertainty as to measurability or collectability exist. 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.
- The company has recognized surcharge of ₹ 268 lacs during the quarter (for the corresponding quarter ended June 30, 2014, ₹ 49 lacs) from sundry debtors on amounts overdue on sale of power which has been included in "other operating income".
- Other expenses include Corporate Social Responsibilities expenses (CSR) of ₹ 100 lacs (corresponding quarter ended June 30, 2014, ₹ 19 lacs) incurred during the quarter.
- Figures of quarter March 31, 2015 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- Figures of the previous period/ year have been reclassified/ regroup/ re-arranged to conform to this period/ year classification, wherever necessary.

Place: New Delhi

Date: August 5, 2015



  
(Deepak Amitabh)  
Chairman & Managing Director