

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS

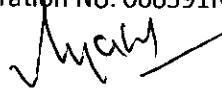
TO
THE BOARD OF DIRECTORS
PTC INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results and Notes to the Statement of Standalone Unaudited Financial Results of PTC INDIA LIMITED ("the company") for the quarter ended 30th June, 2016 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Company's Management and approved by the 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" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.

Place: New Delhi
Date: August 11, 2016



For KG Somani & Co.
Chartered Accountants
(Firm Registration No: 006591N)


Bhuvnesh Maheshwari
Partner
Membership No. 088155

PTC INDIA LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Part I

(Figures in ₹ Lacs, unless otherwise indicated)

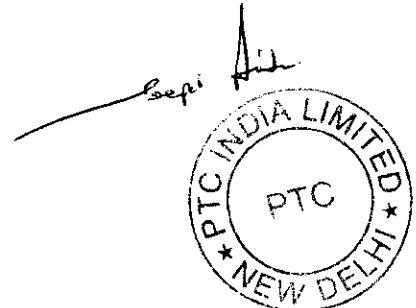
S. No.	Particulars	Quarter ended	
		30.06.2016	30.06.2015
		(Un-audited)	(Un-audited)
1	Income from operations		
a	Income from operations (Refer Note No. 6)	3,57,657	3,13,680
b	Other operating income (Refer Note No. 7 & 8)	6,776	6,211
	Total income from operation	3,64,433	3,19,891
2	Expenses		
a	Purchases	3,49,771	3,06,797
b	Other operating expenses (Refer Note No. 7 & 8)	5,991	5,917
c	Employee benefit expenses	720	575
d	Depreciation and amortization expenses	77	87
e	Other expenses	613	610
	Total expenses	3,57,172	3,13,986
3	Profit from operations before other income, finance costs and exceptional items (1-2)	7,261	5,905
4	Other income	3,972	4,583
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	11,233	10,488
6	Finance costs	3,070	3,282
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	8,163	7,206
8	Exceptional items		
	-Profit / (Loss) on sale of fixed assets		1
9	Profit from ordinary activities before tax (7+8)	8,163	7,207
10	Tax expenses		
a	Current tax	2,557	2,237
b	Deferred tax expenditure/ (income)	(39)	(5)
11	Net Profit for the period (9-10)	5,645	4,975
12	Other comprehensive income		
a	Items that will not be reclassified to profit or loss		
	Remeasurement of the net defined benefit liability/ asset	(13)	(1)
	Total other comprehensive income, net of tax	(13)	(1)
13	Total comprehensive income for the period (11+12)	5,632	4,974
14	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601
15	Earnings per share (Not annualized) (₹)		
a	Basic	1.91	1.68
b	Diluted	1.91	1.68

Million Units of electricity Sold

12,221

10,265

See accompanying notes to the financial results



Part II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2016

(Figures in ₹ Lacs, unless otherwise indicated)

Sl. No.	Particulars	Quarter ended	
		30.06.2016	30.06.2015
		(Un-audited)	(Un-audited)
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding		
	- Number of shares	24,80,08,321	24,80,08,321
	- Percentage of share	83.78	83.78
2	Promoters and promoter group shareholdings		
a	Pledged / Encumbered		
	- Number of shares	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL
b	Non-encumbered		
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	16.22	16.22

Sl. No.	Particulars	Quarter Ended 30.06.2016
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	39
	Disposed of during the quarter	39
	Remaining unresolved at the end of the quarter	-

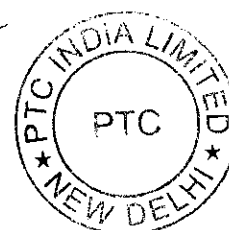
Notes:

1. The company has presented for the first time its financial results under Indian Accounting Standards (Ind AS) from April 1, 2016. Financial results for the comparative previous period have also been presented in accordance with Ind AS.

Reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind-AS is given as under:-

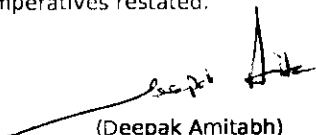
S No	Description	For the quarter ended 30/06/2015 Amount (INR in Lacs)
1	Net Profit as reported under previous GAAP	4,793
2	Adjustments on account of:	
a	Increase in value of Mutual funds on fair valuation	189
b	Interest income on finance lease on account of embedded leases	3,267
c	Interest expense on finance lease on account of embedded leases	(3,267)
d	Purchases adjustment on account of embedded leases	11,605
e	Sales adjustment on account of embedded leases	(11,605)
f	Rental income on account of embedded leases	5,917
g	Rental expenses on account of embedded leases	(5,917)
h	Others	(2)
i	Deferred tax impact on above adjustments	(7)
j	Actuarial loss/(gain) on employee benefits	2
3	Net Profit for the quarter ended June 2015 as per Ind AS	4,975
4	Other Comprehensive Income	
a	Actuarial loss/(gain) on employee benefits (Net of deferred tax)	1
5	Total Comprehensive Income for the quarter ending Jun 30, 2015 as per Ind AS	4,974

Signature



- 2 The Company adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 1, 2015. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 3 The Statement does not include Ind AS-compliant results for the preceding quarter and previous year ended March 31, 2016 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- 4 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 11, 2016.
- 5 The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter ended June 30, 2015 and June 30, 2016 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6 Income from operation of the company includes sale of electricity and service charges.
- 7 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.
- 8 The company has recognized surcharge of ₹ 1812 lacs during the quarter (for the corresponding quarter ended June 30, 2015, ₹ 268 lacs) from sundry debtors on amounts overdue on sale of power which has been included in "other operating income". Correspondingly surcharge expense of ₹ 1156 lacs during the quarter (for the corresponding quarter ended June 30, 2015, NIL lacs) paid / payable to Sundry Creditors has been included in "other operating expenses".
- 9 The company is engaged in the business of power which in context of Ind AS 108- "Operating Segments", is considered as the operating segment of the company.
- 10 The Company has adopted Ind AS with effect from April 1, 2016 with comparatives restated.

Place: New Delhi
Date: August 11, 2016


(Deepak Amitabh)
Chairman & Managing Director

