

PTC INDIA LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Figures in ₹ Lacs, unless otherwise indicated)

Part I

S. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations				
a	Income from operations (Refer Note No. 6)	3,68,905	2,79,519	2,76,881	11,30,414
b	Other operating income (Refer Note No. 8)	49	5,343	165	20,657
	Total income from operation	3,68,954	2,84,862	2,77,046	11,51,071
2	Expenses				
a	Purchases (Refer Note No. 6)	3,62,143	2,73,344	2,70,423	11,06,049
b	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	1,831	1,831
c	Other operating expenses	-	274	-	6,802
d	Employee benefit expenses	434	394	307	1,546
e	Depreciation and amortization expenses	97	105	105	420
f	Other expenses	619	1,309	1,081	3,549
	Total expenses	3,63,293	2,75,426	2,73,747	11,20,197
3	Profit from operations before other income, finance costs and exceptional items (1-2)	5,661	9,436	3,299	30,874
4	Other income	929	1,196	811	5,434
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	6,590	10,632	4,110	36,308
6	Finance costs	7	183	36	275
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	6,583	10,449	4,074	36,033
8	Exceptional items				
	-Excess provision written back	-	13	-	435
	-Profit / (Loss) on sale of fixed assets	-	(2)	1	(3)
9	Profit from ordinary activities before prior period and tax (7+8)	6,583	10,460	4,075	36,465
10	Prior period adjustments	2	76	(32)	43
11	Profit from ordinary activities before tax (9-10)	6,581	10,384	4,107	36,422
12	Tax expenses				
a	Current tax	2,179	3,664	1,146	11,506
b	Deferred tax expenditure/ (income)	28	(171)	(6)	(207)
13	Net Profit from ordinary activities after tax (11-12)	4,374	6,891	2,967	25,123
14	Extraordinary items (net of tax expenses ₹ Nil)	-	-	-	-
15	Net Profit for the period/year (13-14)	4,374	6,891	2,967	25,123
16	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601	29,601	29,601
17	Reserves excluding revaluation reserves (As per audited balance sheet)				2,21,240
18 (i)	Earnings per share (before extraordinary items) (Not annualized) (₹)				
a	Basic	1.48	2.33	1.00	8.49
b	Diluted	1.48	2.33	1.00	8.49
(ii)	Earnings per share (after extraordinary items) (Not annualized) (₹)				
a	Basic	1.48	2.33	1.00	8.49
b	Diluted	1.48	2.33	1.00	8.49

Million Units of electricity Sold

10,309

7,656

8,418

35,130

See accompanying notes to the financial results



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(Figures in ₹ Lacs, unless otherwise indicated)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
A	PARTICULARS OF SHAREHOLDING				
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 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	52
	Disposed of during the quarter	52
	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 8, 2014 and August 11, 2014 respectively.
- The company is in the business of power. Consultancy income and sale/ purchase of coal have not been reported separately as the same being insignificant.
- Services Charges of ₹ 531 lacs during the quarter (corresponding quarter ended June 30, 2013, ₹ 369.30 Lacs) have been recognized as income from sale and purchase of electricity through Energy Exchanges.
- MU's sold include 553.52 MU's for the quarter (for the corresponding quarter ended June 30, 2013, 779.07 MU's) under "Energy Banking Arrangement".
- The employee cost of the company for the current quarter is ₹ 434 lacs (for the corresponding quarter ended June 30, 2013, ₹ 307 lacs) including employee stock option expenses (ESOP) of ₹ NIL for the current quarter (for the corresponding quarter ended June 30, 2013, ₹ 3.50 lacs).
- Income from operation of the company includes sale of electricity, rebate on purchase of power, sale of coal and service charges. Purchases include purchase of electricity, purchase of coal, rebate on sale of power and UI charges.
- 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.
- The company has received surcharge of ₹ 49 lacs during the quarter (for the corresponding quarter ended June 30, 2013, ₹ 159 lacs) from sundry debtors on amounts overdue on sale of power which has been included in "other operating income".
- Figures of quarter March 31, 2014 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.
- During the quarter, the Company has revised depreciation rates on certain fixed assets w.e.f. April 1, 2014 as per useful life specified in schedule II of Companies Act, 2013. Accordingly the company has accounted for additional depreciation charge of ₹ 5 lacs during the quarter and ₹ 13 lacs (net of deferred tax) in reserves in terms of the transitional provision of said schedule II. Thus, by charging depreciation at the revised depreciation rates, the depreciation charge for the quarter is higher by ₹ 5 lacs.
- Figure of the previous period/ year have been re-arranged/reclassified/ regrouped, wherever necessary.

Place: New Delhi

Date: August 11, 2014



Deepak Amitabh
(Deepak Amitabh)
Chairman & Managing Director

K.G. SOMANI & CO.

Chartered Accountants

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Limited Review Report for the quarter ended June 30, 2014

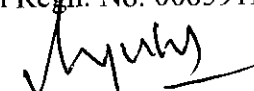
To
The Board of Directors
PTC India Limited
2nd Floor, NBCC Tower
15-Bhikaji Cama Place
New Delhi – 110066

We have reviewed the accompanying statement of un-audited financial results of **PTC India Limited** for the quarter ended 30th June, 2014 *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: 11.08.2014