



Date: 24th June, 2021

To.

**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
Scrip Code: 532524

**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
Company Code: PTC

Sub: Outcome of Board Meeting dated 24th June, 2021

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of PTC India Limited in its meeting held on today i.e., **24th June, 2021** has considered, approved and taken on record the followings:-

1. Audited Financial Results (Standalone and Consolidated) along with the audit report of the Statutory Auditor of the Company for the Quarter and Financial Year ended on 31st March 2021. Copy of Audited Financial Results along with audit report is enclosed.
2. Further, we do hereby declare and confirm that the Audit Report issued by M/s. K.G. Somani & Co., Statutory Auditors of the Company on Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial year ended 31st March, 2021 are with unmodified opinion.
3. Recommended a Final dividend @ 55% i.e. Re.5.50/- per share to the shareholders for their approval. This is for your information and record please.

Thanking You,
For PTC India Limited

Sd/-
(Rajiv Maheshwari)
Company Secretary
FCS- 4998

PTC India Limited

(Formerly known as Power Trading Corporation of India Limited)

CIN : L40105DL1999PLC099328

2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 Tel: 011- 41659500.41595100, 46484200, Fax: 011-41659144

E-mail: info@ptcindia.com Website: www.ptcindia.com,

Independent Auditor's Report on Standalone Audited Financial Results for the Quarter and Year ended March 31, 2021, of PTC India Limited

To
The Board of Directors of PTC India Limited
Report on the Audit of the Standalone Ind AS Financial Results

Opinion

We have audited the accompanying standalone financial results of **PTC India Limited** (“the Company”) for the **Quarter ended 31st March 2021 and the year to date** results for the period from 1st April, 2020 to 31st March, 2021 (“the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (Ind AS) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Ind AS Financial Results

The statement has been prepared on the basis of the standalone Ind AS financial statements for the year ended 31st March 2021. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the

Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue

as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended March 31, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above stated matter.

For K. G. Somani & Co.
Chartered Accountants
Firm Registration No: 06591N

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VINOD SOMANI
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(Vinod Somani)

Partner

Membership No: 085277

UDIN: [21085277AAAAAC9654](#)

Place: New Delhi

Date: 24th June, 2021

Independent Auditors' Report on Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021, of PTC India Limited

To

The Board of Directors of PTC India Limited

Report on the Audit of the Consolidated Ind AS Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results of **PTC India Limited** ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates **for the Quarter ended 31st March 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021** ("the Statement") attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries and associates, the Statement:

- i. includes the results of the entities as stated in **Annexure I**.
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. give a true and fair view in conformity with the applicable Indian accounting standards (Ind AS) and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the group and its associates for the quarter ended 31st March 2021 and for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the

audit evidence obtained by us and other auditors in terms of their reports referred to it “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note 8 (ii) to the Statement regarding financing business of the group as reported by one of the Subsidiary companies “PTC India Financial Services Ltd.” which explains the uncertainties and the management’s assessment of the impact, due to the lock-downs and other restrictions/ conditions related to Covid-19 pandemic situation, on Group’s operations relating to financing business, financial performance and Position as at and for the year ended March 31, 2021, including measurement of expected credit loss (ECL) allowance on loans (financial assets) and assessment of liquidity position based upon expected cash flows from/to borrowers/lenders, availability of high quality liquid assets and undrawn committed lines from banks/financial institutions to meet its financial obligations in future. The extent of COVID-19 impact will depend on future developments, which are uncertain at this stage.

Our opinion is not modified in respect of this matter.

Management’s Responsibilities for the Consolidated Ind AS Financial Results

The statement has been prepared on the basis of the consolidated Ind AS financial statements for the year ended 31st March 2021. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated Ind AS financial results that give a true and fair view of the net profit and other comprehensive loss and other financial information of the group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the group and its associates are responsible for assessing the ability of the group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group and of its associates are responsible for overseeing the financial reporting process of the group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. We did not audit the financial statements / financial information / financial results of two subsidiaries included in the consolidated audited financial results, whose financial statements / financial information / financial results reflect total assets of Rs.12,26,345 lakhs as at March 31, 2021, total revenue of Rs.33,036 lakhs & Rs.1,38,163 lakhs, total net profit after tax of (Rs.1,369 lakhs) & Rs.4,745 lakhs and total comprehensive income of (Rs.1,959 lakhs) & Rs.4,029 lakhs for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021, respectively and the net cash inflows of Rs. 29,060 lakhs for the period from April 01, 2020 to March 31, 2021, as considered in the consolidated audited financial results. The consolidated audited financial results also include the Group's share of net profit after tax of Rs. 11 lakhs & (Rs.8 lakhs) and total comprehensive income of Rs. 11 lakhs & (Rs.8 lakhs) for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021, respectively, as considered in the consolidated audited financial results, in respect of one associate, whose financial statements / financial information/ financial results have not been audited by us. These financial statements / financial information / financial results have been audited by other auditors whose reports have been

furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in para “Auditor’s Responsibilities” above.

2. The consolidated financial results include the Group’s share of net profit of Rs. Nil for the quarter and year ended 31st March, 2021, as considered in the consolidated financial results, in respect of four associates as referred in **Annexure I** of this report, whose financial results for the quarter and year ended 31st March, 2021 are not available with the Group. The Group had fully impaired the value of investment in these associates in earlier periods. Hence, there is no impact of the results of these associates on the consolidated financial results.

3. The statement includes the results for the quarter ended March 31, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on Consolidated Financial Results in respect of our reliance on work performed and reports submitted by independent auditors on the financial statements of Subsidiaries and Associate and other matters as stated in para 1 to 3 above is not modified.

For K. G. Somani & Co.
Chartered Accountants
Firm Registration No: 06591N

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Date: 2021.06.24
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(Vinod Somani)
Partner

Membership No: 085277

Place: New Delhi

UDIN: [21085277AAAAAD4411](#)

Date: 24th June, 2021

Annexure I

**List of Entities included in the Consolidated Financial Results
for the quarter and year ended 31.03.2021**

Sr. No.	Name of Company	Relations
a.	PTC India Financial Services Limited (PFS)	Subsidiary
b.	PTC Energy Limited (PEL)	Subsidiary
c.	Pranurja Solutions Ltd.	Associate
d.	RS India Wind Energy Private Limited*	Associate
e.	Varam Bio Energy Private Limited*	Associate
f.	RS India Global Energy Limited*	Associate
g.	Krishna Godavari Power Utilities Limited*	Associate

**Financial statements/ financial results/ financial information of these associates were not made available for consolidation.*

PTC INDIA LIMITED

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

Tel: 011- 41659500, 41595100, 46484200, Fax: 011-41659144, E-mail: info@ptcindia.com Website: www.ptcindia.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited (Refer Note No. 11)	(Un-audited)	Audited (Refer Note No. 11)	Audited	Audited
1	Revenue from operations					
a	Revenue from operations	3,32,862	3,38,458	3,19,615	16,48,476	16,23,495
b	Other operating revenue (Refer Note No. 3 & 4)	26,407	9,914	5,911	47,853	20,802
	Total revenue from operations (Refer Note No.6)	3,59,269	3,48,372	3,25,526	16,96,329	16,44,297
2	Other Income	294	75	242	2,874	4,533
3	Total Income (1+2)	3,59,563	3,48,447	3,25,768	16,99,203	16,48,830
4	Expenses					
a	Purchases	3,24,893	3,27,184	3,12,249	16,05,286	15,87,667
b	Operating expenses (Refer Note No. 3 & 4)	14,135	2,607	796	18,218	2,393
c	Employee benefit expenses	1,224	1,244	992	4,536	3,921
d	Finance costs	947	714	1,670	2,781	5,504
e	Depreciation and amortization expenses	81	71	75	279	285
f	Other expenses	1,641	1,456	1,381	5,520	6,807
	Total expenses	3,42,921	3,33,276	3,17,163	16,36,620	16,06,577
5	Profit before exceptional items and tax (3-4)	16,642	15,171	8,605	62,583	42,253
6	Exceptional items - Income/(Expense)-(Refer Note No. 8)	(6,026)	-	-	(6,026)	-
7	Profit Before Tax (5+6)	10,616	15,171	8,605	56,557	42,253
8	Tax expenses					
a	Current tax	4,313	3,976	2,215	15,763	10,251
b	Deferred tax expenditure/ (income)	(32)	(106)	(27)	(231)	(9)
9	Net Profit for the period (7-8)	6,335	11,301	6,417	41,025	32,011
10	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	(i) Remeasurements of post- employment benefit obligations- Income/(Expense)	17	25	(13)	56	(19)
	-Income tax relating to remeasurements of post-employment benefit	(4)	(6)	3	(14)	5
	(ii) Changes in fair value of FVOCI equity instrument	29	-	72	29	72
	Other comprehensive income / (Expense), net of tax	42	19	62	71	58
11	Total comprehensive income for the period (9+10)	6,377	11,320	6,479	41,096	32,069
12	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601	29,601	29,601	29,601
13	Other equity (excluding revaluation reserves) (As per audited balance sheet)				3,40,613	3,21,718
14	Earnings per share (Not annualized)					
a	Basic	2.14	3.82	2.17	13.86	10.81
b	Diluted	2.14	3.82	2.17	13.86	10.81
	Million Units of electricity Sold	16,279	26,247	12,002	80,042	66,332

See accompanying notes to the financial results



S. No.	Particulars	As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
I.	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	1,636	1,659
	Right-of-use asset	322	327
	Other intangible assets	150	82
	Financial Assets		
	Investments in subsidiaries and associates	1,37,139	1,42,139
	Other investments	19,597	19,568
	Loans	64	46
	Deferred tax assets (net)	1,387	1,170
	Income tax assets (net)	3,075	2,576
	Other non-current assets	550	1,640
	Total non-current assets	1,63,920	1,69,207
2	Current assets		
	Financial Assets		
	Investments	39,003	-
	Trade receivables	5,83,643	6,78,785
	Cash and cash equivalents	41,609	18,862
	Bank balances other than Cash and cash equivalents	200	2,034
	Loans	24	22
	Other financial assets	1,329	1,094
	Other current assets	10,717	13,290
	Total current assets	6,76,525	7,14,087
	Total Assets	8,40,445	8,83,294
II.	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	29,601	29,601
	Other Equity	3,40,613	3,21,718
	Total equity	3,70,214	3,51,319
2	Non-current liabilities		
	Financial Liabilities		
	Borrowings	71	71
	Provisions	711	748
		782	819
3	Current liabilities		
	Financial Liabilities		
	Borrowings	95,616	83,184
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	3,62,447	4,33,660
	Other financial liabilities	2,471	6,007
	Other current liabilities	8,829	8,234
	Provisions	86	71
		4,69,449	5,31,156
	Total Equity and Liabilities	8,40,445	8,83,294



Particulars	Year ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)
Cash flows from operative activities		
Net profit before tax	56,557	42,253
Adjustments for:		
Depreciation and amortization expense	279	285
Profit/ (loss) on sale of fixed assets (net)	(1)	1
Bad debts/ advances written off	291	209
Impairment provision on investment in a subsidiary company	5,000	-
Impairment provision on capital advance	1,026	-
Impairment allowance for doubtful debts / advances	816	1,098
Liabilities no longer required written back	(888)	(944)
Finance costs	2,781	5,504
Dividend income	(1,879)	(3,340)
Interest income	(144)	(200)
Rental income	(6)	(5)
Profit on sale of investment (net)	(31)	-
Operating profit before working capital changes	63,801	44,861
Adjustments for:		
(Increase)/ Decrease in trade receivables	94,104	(2,08,105)
(Increase)/ Decrease in loans and other financial assets	(255)	421
(Increase)/ Decrease in other current assets	2,533	5,419
Increase/ (Decrease) in trade payable	(70,326)	1,39,822
Increase/ (Decrease) in other current liabilities	595	2,195
Increase/ (Decrease) in other financial liabilities	(3,577)	2,985
Increase/ (Decrease) in provisions	34	218
Cash generated from/(used in) operating activities	86,909	(12,184)
Direct taxes paid (net)	(16,320)	(11,344)
Net cash generated from/(used in) operating activities	70,589	(23,528)
Cash flow from investing activities		
Interest received	182	218
Dividend received	1,879	3,340
Rent received	6	5
Purchase of property, plant and equipment and intangible assets (including capital advances)	(331)	(177)
Sale of property, plant and equipment	11	16
Sale/(Purchase) of investments in joint venture/Associates	-	(1,250)
Sale/(Purchase) of other investments (net)	(38,972)	-
Decrease/ (Increase) in bank balances other than cash & cash equivalents	1,875	900
Net cash generated from/ (used in) investing activities (B)	(35,350)	3,052
Cash flows from financing activities		
Proceeds from short term borrowings (Net)	12,432	51,910
Finance cost paid	(2,723)	(5,530)
Dividend paid (including dividend tax)	(22,201)	(13,587)
Net cash generated from/(used in) financing activities (C)	(12,492)	32,793
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	22,747	12,317
Cash and cash equivalents (opening balance)	18,862	6,545
Cash and cash equivalents (closing balance)	41,609	18,862



Notes:

- 1 The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 24, 2021 and have been audited by the Statutory Auditors of the Company.
- 3 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.
- 4 The company has recognized surcharge income of ₹ 25502 Lakhs during the quarter (for the corresponding quarter ended March 31, 2020, ₹ 5309 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 14135 Lakhs during the quarter (for the corresponding quarter ended March 31, 2020, ₹ 796 Lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 5 The Company is engaged principally in the business of trading of electricity, which is an essential service as emphasized by the Ministry of Power, Government of India. The second wave of the Covid-19 pandemic is affecting most parts of the country and many states have imposed lockdown and associated restrictions. These conditions also impact the operations and cash collections of the Distribution Companies (Discoms), who are the principal customers of the Company. Therefore, the company has been conservative in its cash management practices which may impact the prompt payment rebate income for a limited period.

The demand for electricity may also be impacted in the short-run, due to a transient mix of economic activity, as public health takes precedence over commercial activity. However, as the pandemic conditions settle, the demand for electricity shall steadily increase.

The Company has considered all possible factors of the Covid-19 pandemic and their impact relating to its business environment. Based on current estimates, the Company expects that the carrying amount of its assets will not deteriorate, and will be recoverable in full. However, the assessment of the pandemic's impact is a continuing process, given the uncertainties associated with its nature, occurrences and duration.

The longer term outcomes and impact of the Covid-19 pandemic on the Company's business in subsequent periods is also dependent on overall economic conditions as they evolve. The Management will continue to monitor any material changes to future economic conditions and the impacts thereof on the Company, if any.
- 6 Total revenue from operation of the company includes sale of electricity and service (consultancy).
- 7 The company is in the business of power and all other activities revolve around it, as such there is no separate reportable segment in respect of standalone results.
- 8 Exceptional items
 - a) The Company is considering the disinvestment of its investment in its wholly owned subsidiary namely M/s PTC Energy Limited (PEL). While the matter is still in preliminary stage of evaluation and subject to various approvals and clearances, the current market conditions indicate a need for impairment provision against the carrying value of investment in PEL. Therefore, the Company has created a provision of ₹ 5000 Lakhs on its investment in PEL.
 - b) Provision related to capital advance of ₹ 1026 Lakhs
- 9 In November, 2020, the Company has paid an interim dividend @ 20 % of the face value of ₹ 10 per share (₹ 2.00 per equity share) for the FY 2020-21. The Board of Directors has recommended final dividend @ 55% of the face value of ₹ 10 per share (₹ 5.50 per equity share) for the FY 2020-21. Total dividend (including interim dividend) is @ 75 % of the face value of ₹ 10 per share i.e. ₹ 7.50 per equity share.
- 10 The Company offered to sell its shares in Chenab Valley Power Projects Private Limited to NHPC Ltd. at a value of ₹ 419 Lakhs. NHPC Ltd. has paid the entire consideration of ₹ 419 Lakhs on 25.05.2021 and necessary formalities are being completed for transferring the shares.
- 11 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.
- 12 The figures for the previous periods / year are re-classified / re-grouped / restated, wherever necessary.

Place: New Delhi
Date: June 24, 2021


(Deepak Amitabh)
Chairman & Managing Director



PTC INDIA LIMITED

Registered Office: 2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 (CIN : L40105DL1999PLC099328)
Tel: 011- 41659500, 41595100, 46484200, Fax: 011-41659144, E-mail: info@ptcindia.com Website: www.ptcindia.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited (Refer Note No. 13)	(Un-audited)	Audited (Refer Note No. 13)	Audited	Audited	
1	Revenue from operations					
a	Revenue from operations (Refer Note No. 4)	3,62,740	3,67,538	3,55,168	17,79,609	17,82,451
b	Other operating revenue (Refer Note No. 5 & 6)	28,918	11,813	8,284	54,941	27,630
	Total revenue from operations	3,91,658	3,79,351	3,63,452	18,34,550	18,10,081
2	Other Income	941	149	398	2,816	2,276
3	Total Income (1+2)	3,92,599	3,79,500	3,63,850	18,37,366	18,12,357
4	Expenses					
a	Purchases	3,24,893	3,27,184	3,12,249	16,05,286	15,87,667
b	Impairment of financial instrument	10,691	4,092	7,379	22,947	19,571
c	Operating expenses (Refer Note No. 5 & 6)	15,010	3,501	1,648	21,712	4,583
d	Employee benefit expenses	1,771	1,772	1,519	6,540	5,879
e	Finance costs	21,530	22,494	27,605	92,135	1,15,529
f	Depreciation and amortization expenses	2,511	2,503	2,515	10,001	10,047
g	Other expenses	2,850	2,134	2,915	8,816	10,148
	Total expenses	3,79,256	3,63,680	3,55,830	17,67,437	17,53,424
5	Profit before exceptional items and tax (3-4)	13,343	15,820	8,020	69,929	58,933
6	Exceptional items Income/(Expense) (Refer Note No. 10)	(2,065)	-	-	(2,065)	-
7	Profit Before Share of Profit/(Loss) of Associates and Tax (5+6)	11,278	15,820	8,020	67,864	58,933
8	Share of Profit / (Loss) of Associates	11	14	14	(8)	(4)
9	Profit Before Tax (7+8)	11,289	15,834	8,034	67,856	58,929
10	Tax expenses (Refer Note No 15)					
a	Current tax	4,765	4,407	1,372	17,616	10,254
b	Deferred tax expenditure/ (income)	1,547	12	1,866	4,478	8,069
11	Net Profit for the period (9-10)	4,977	11,415	4,796	45,762	40,606
12	Other comprehensive income					
a	Items that will not be reclassified to profit or loss					
	(i) Remeasurements of post-employment benefit obligations	28	29	(36)	73	(59)
	Income tax relating to remeasurements of post-employment benefit	(6)	(7)	11	(18)	19
	(ii) Changes in fair value of FVOCI equity instrument	(646)	-	72	(646)	72
	Income tax relating of FVOCI to equity investment	118	-	-	118	-
b	Items that will be reclassified to profit or loss					
	Change in cash flow hedge reserve	33	91	(222)	(75)	(336)
	Income tax relating to cash flow hedge reserve	(75)	(32)	77	(37)	117
	Other comprehensive income, net of tax (a+b)	(548)	81	(98)	(585)	(187)
13	Total comprehensive income for the period (11+12)	4,429	11,496	4,698	45,177	40,419
14	Profit is attributable to:					
	Owners of the parent	6,856	10,685	4,549	44,866	36,755
	Non-controlling interests	(1,879)	730	247	896	3,851
15	Other comprehensive income is attributable to:					
	Owners of the parent	(341)	59	(43)	(355)	(102)
	Non-controlling interests	(207)	22	(55)	(230)	(85)
16	Total comprehensive income is attributable to:					
	Owners of the parent	6,515	10,744	4,506	44,511	36,653
	Non-controlling interests	(2,086)	752	192	666	3,766
17	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601	29,601	29,601	29,601
18	Other equity (excluding revaluation reserves) (As per audited balance sheet)				4,12,400	3,89,144
19	Earnings per share (Not annualized) (₹)					
a	Basic	2.32	3.61	1.54	15.16	12.42
b	Diluted	2.32	3.61	1.54	15.16	12.42
	Million Units of electricity Sold	16,369	18,683	12,093	80,536	66,905
	See accompanying notes to the financial results					



Consolidated Balance Sheet

(Figures in ₹ Lakhs)

S. No.	Particulars	Year ended	
		31.03.2021	31.03.2020
		Audited	Audited
I.	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	1,77,507	1,86,812
	Right-of-use asset	1,058	1,482
	Other intangible assets	164	83
	Financial Assets		
	Investments in associates	1,238	1,246
	Other investments	56,927	55,136
	Loans	7,38,725	9,41,433
	Other financial assets	1,166	2,196
	Deferred tax assets (net)	5,281	9,696
	Income tax assets (net)	26,204	32,952
	Other non-current assets	2,251	4,427
	Total non-current assets	10,10,521	12,35,463
2	Current assets		
	Financial Assets		
	Investments	39,003	-
	Trade receivables	6,18,969	7,01,084
	Cash and cash equivalents	93,909	42,102
	Bank balances other than Cash and cash equivalents	44,163	32,166
	Loans	39	27
	Other financial assets	2,48,968	86,154
	Other current assets	11,218	13,925
	Total current assets	10,56,269	8,75,458
	Total Assets	20,66,790	21,10,921
II.	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	29,601	29,601
	Other Equity	4,12,400	3,89,144
	Total equity attributable to owners of the parent	4,42,001	4,18,745
	Non-controlling interests	74,161	73,997
	Total equity	5,16,162	4,92,742
2	Non-current liabilities		
	Financial Liabilities		
	Borrowings	7,70,426	8,48,474
	Other financial liabilities	2,719	9,237
	Provisions	1,224	1,267
		7,74,369	8,58,978
3	Current liabilities		
	Financial Liabilities		
	Borrowings	2,08,187	1,60,414
	Trade payables	-	-
	- total outstanding dues of micro enterprises and small enterprises	14	14
	- total outstanding dues of creditors other than micro enterprises and small enterprises	3,65,420	4,36,028
	Other financial liabilities	1,93,391	1,54,018
	Other current liabilities	9,142	8,647
	Provisions	105	80
		7,76,259	7,59,201
	Total Equity and Liabilities	20,66,790	21,10,921



Consolidated segment wise information

(Figures in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	(Un-audited)	Audited	Audited	Audited
1	Segment Revenue					
	Power	3,65,477	3,52,983	3,30,782	17,24,710	16,76,122
	Investment	26,985	26,421	32,865	1,11,243	1,35,475
	Unallocated	137	96	203	1,413	760
	Total	3,92,599	3,79,500	3,63,850	18,37,366	18,12,357
2	Segment Result					
	Power	16,210	13,215	7,434	62,281	44,056
	Investment	(2,003)	3,081	1,471	8,899	17,203
	Unallocated	(2,918)	(462)	(871)	(3,324)	(2,330)
	Profit before tax	11,289	15,834	8,034	67,856	58,929
3 (a)	Segment Assets					
	Power	8,56,985	10,10,188	9,23,572	8,56,985	9,23,572
	Investment	11,05,811	10,74,408	11,04,847	11,05,811	11,04,847
	Unallocated	1,03,994	67,180	82,502	1,03,994	82,502
	Total	20,66,790	21,51,776	21,10,921	20,66,790	21,10,921
(b)	Segment Liabilities					
	Power	6,09,173	7,31,603	6,65,316	6,09,173	6,65,316
	Investment	9,39,124	9,08,100	9,52,178	9,39,124	9,52,178
	Unallocated	2,331	508	685	2,331	685
	Total	15,50,628	16,40,211	16,18,179	15,50,628	16,18,179



Consolidated Statement of Cash Flow

(Figures in ₹ Lakhs)

Particulars	Year ended	
	31.03.2021	31.03.2020
	Audited	Audited
Cash flows from operative activities		
Net profit before tax	67,856	58,929
Adjustments for:		
Depreciation and amortization expense	10,001	10,047
Bad debts/ advances written off	291	220
Liabilities no longer required written back	(888)	(948)
Share in loss / (profit) of associate	8	4
Impairment provision on capital advance	2,065	-
(Profit)/Loss on sale of fixed assets	-	2
Impairment on financial instruments	22,947	19,571
Impairment allowance for doubtful debts / advances	816	1,098
Finance costs	92,135	1,15,529
MTM of derivaitve instruments	-	(118)
Interest income	(1,377)	(764)
Rental income	(4)	(3)
Profit on sale of investment (net)	(31)	-
	1,93,819	2,03,567
Adjustments for:		
Loan financing	12,748	2,04,123
(Increase)/ Decrease in trade receivables	81,039	(2,11,099)
Provisions, current and non-current financial liabilities and current and non-current liabilities	(72,578)	1,49,744
Loans, current and non-current financial assets, non-current and current assets	6,675	7,157
Cash generated from/(used in) operating activities	2,21,703	3,53,492
Direct taxes paid (net)	(10,891)	(24,140)
Net cash generated from/(used in) operating activities	2,10,812	3,29,352
Cash flows investing activities		
Interest received	1,411	785
Rent received	4	3
Purchase of property, plant and equipment and intangible assets (including capital advances)	(367)	(200)
Sale of property, plant and equipment	12	17
Proceeds from sale of investments/ redemption of security receipts	(16,172)	(18,108)
Sale/(Purchase) of investments in associate	-	(1,250)
Sale/(Purchase) of investments (net)	(38,972)	-
Decrease/ (Increase) in bank balances other than cash & cash equivalents	3,598	(22,634)
Net cash generated from/ (used in) investing activities (B)	(50,486)	(41,387)
Cash flows from financing activities		
Proceeds from borrowings (Net)	(14,146)	(1,11,570)
Finance lease obligations	(387)	(469)
Finance costs (including premium on derivative contracts)	(93,031)	(1,16,569)
Proceeds from debt securities (net)	22,257	(11,996)
Dividend paid (including dividend tax)	(23,212)	(16,441)
Net cash generated from/(used in) financing activities (C)	(1,08,519)	(2,57,045)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	51,807	30,920
Cash and cash equivalents (opening balance)	42,102	11,182
Cash and cash equivalents (closing balance)	93,909	42,102



Notes:

- 1 The consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 24 June, 2021 and the audit of the same have been carried out by the Statutory Auditors of the Company.
- 3 Segments:-The Group is in the business of power and investment.
- 4 Revenue from operation of the Group includes sale of electricity and interest income from loan financing/debenture.
- 5 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 Group's claims from its sundry debtors.
- 6 The Group has recognized surcharge income of ₹ 25502 Lakhs during the quarter (for the corresponding quarter ended March 31, 2020, ₹ 5309 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 14135 Lakhs during the quarter (for the corresponding quarter ended March 31, 2020, ₹ 796 Lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 7 i) The subsidiary and associate companies considered in the Consolidated Financial Results are as follows

a) Subsidiary Companies	Ownership (%)
1. PTC Energy Limited	100
2. PTC India Financial Services Limited	64.99
b) Associate Companies	
1. Pranurja Solutions Limited	22.62

All the above Companies are incorporated in India.

- ii) The financial statements of four associate companies are not available with the Group viz; R.S. India Wind Energy Private Limited, Varam Bio Energy Private Limited, Krishna Godavari Power Utilities Limited and R.S. India Global Energy Limited. However, the Group had fully impaired the value of investments in these associates in earlier periods. Hence, there is no impact of the results of these Associates on the consolidated financial results.
- 8 Impact of covid-19

i) Power

a) Power Trading

The Parent Company i.e. PTC India Limited (PTC) is engaged principally in the business of trading of electricity, which is an essential service as emphasized by the Ministry of Power, Government of India. The second wave of the Covid-19 pandemic is affecting most parts of the country and many states have imposed lockdown and associated restrictions. These conditions also impact the operations and cash collections of the Distribution Companies (Discoms), who are the principal customers of the Parent Company. Therefore, the Parent Company has been conservative in its cash management practices which may impact the prompt payment rebate income for a limited period.

The demand for electricity may also be impacted in the short-run, due to a transient mix of economic activity, as public health takes precedence over commercial activity. However, as the pandemic conditions settle, the demand for electricity shall steadily increase.

The Parent Company has considered all possible factors of the Covid-19 pandemic and their impact relating to its business environment. Based on current estimates, the Parent Company expects that the carrying amount of its assets will not deteriorate, and will be recoverable in full. However, the assessment of the pandemic's impact is a continuing process, given the uncertainties associated with its nature, occurrences and duration.

The longer term outcomes and impact of the Covid-19 pandemic on the Parent Company's business in subsequent periods is also dependent on overall economic conditions as they evolve. The Management will continue to monitor any material changes to future economic conditions and the impacts thereof on the Parent Company, if any.

b) Wind Power Generation

The subsidiary company i.e. PTC Energy limited (PEL) is engaged in generation of wind energy (renewable energy) and Ministry of New & Renewable Energy (MNRE) has clarified the Must Run Status to Renewable Energy Project on 04.04.2020. PEL has considered all possible effects of the Covid-19 pandemic relevant to its business. Based on current estimates, PEL expects that the carrying amount of its assets will not deteriorate, and will be recoverable in full. Management believes that it has taken into account the known impact, if any, arising from Covid-19 in the preparation of the Financial Results. However, the assessment of Covid-19's impact is a continuing process, given the uncertainties associated with its nature and duration. The eventual outcome and impact of Covid-19 pandemic on the PEL's business in the subsequent periods is dependent on overall economic conditions as they evolve. PEL will continue to monitor any material changes to the future economic conditions.



ii) Financing Business

The subsidiary company i.e. PTC India Financial Services Limited (PFS) is a NBFC company.

COVID-19, a global pandemic has affected the world economy including India leading to significant decline in economic activity and volatility in the financial markets. Government announced various relief packages to support all segment. In line with RBI circulars, PFS provided the support to borrowers during the year in form of moratorium. PFS does not foresee any significant concern in case of borrowers where projects have been commissioned/ completed and have must run status. However, it would be difficult to assess the impact on borrower's ability to service the debt where projects are under construction considering construction activities halted due to lockdown restriction. However respective Govt. Authorities have issued the circulars for allowing extension in SCOD. The overall growth of PFS business during the financial year has been impacted due to various factors including lockdown situation in country as activities related to clearances, land acquisition for new/under construction projects specifically in renewable and road sectors.

PFS has maintained sufficient liquidity in form of High Quality Liquid Assets (HQLA) and undrawn lines of credit to meet its financial obligation in near future.

In assessing the recoverability of loans and advances, PFS has considered internal and external sources of information (i.e. valuation report, one time settlement (OTS) proposal, asset value as per latest available financials with appropriate haircut as per ECL policy). Further, management overlay, wherever appropriate and approved by the Audit Committee, has been applied to reflect the current estimate of future recoverable values. PFS expects to recover the net carrying value of these assets, basis assessment of facts and ECL methodology which factors in future economic conditions as well. However, the eventual outcome of impact of COVID -19 may be different from those estimated as on the date of approval of these financial results and PFS will continue to monitor any material changes to the future economic conditions.

- 9 In November, 2020, the Parent Company has paid an interim dividend @ 20 % of the face value of ₹ 10 per share (₹ 2.00 per equity share) for the FY 2020-21. The Board of Directors has recommended final dividend @ 55% of the face value of ₹ 10 per share (₹ 5.50 per equity share) for the FY 2020-21. Total dividend (including interim dividend) is @ 75 % of the face value of ₹ 10 per share i.e. ₹ 7.50 per equity share.
- 10 Exceptional items consist of provision related to capital advance of ₹ 2065 Lakhs
- 11 The Parent Company offered to sell its shares in Chenab Valley Power Projects Private Limited to NHPC Ltd. at a value of ₹ 419 Lakhs. NHPC Ltd. has paid the entire consideration of ₹ 419 Lakhs on 25.05.2021 and necessary formalities are being completed for transferring the shares.
- 12 One of the subsidiaries of the Company i.e. PTC India Financial Limited (PFS)
- i) has written off loans amounting to ₹ 8,147 lakhs during the year ended March 31, 2021 post resolution of such accounts.
- ii) has received One Time Settlement (OTS) proposal from the one of the borrowers and the proposal is under consideration of Board. However, full provision amounting to ₹ 12500 Lakhs (₹ 8750 Lakhs in current period) has been made.
- iii) shall refund / adjust 'interest on interest' to all borrowers, In accordance with the instructions in the RBI circular 'RBI/2021-22/17 DOR.STR.REC.4/21.04.048/2021-22' dated April 07, 2021, including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the methodology for calculation of the amount of such 'interest on interest' would be finalised by the Indian Banks Association (IBA) in consultation with other industry participants / bodies and is awaited as on the date of approval of these results. PFS has however estimated the said amount and recognised a charge in its Profit and Loss Account for the year ended March 31, 2021.
- iv) has exercised the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, has recognised current tax for the year ended March 31, 2021. Also, deferred tax assets/liabilities has been remeasured on the basis of the rate prescribed under Section 115BAA and recognised the effect of change over the financials year.
- 13 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.
- 14 The figures for the previous periods / year are re-classified / re-grouped / restated, wherever necessary.

Place: New Delhi
Date: June 24, 2021


(Deepak Amitabh)
Chairman & Managing Director



Declaration

(Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

1	Name of the Company	PTC India Limited
2	Annual financial statement for the year ended	31st March 2021
3	Type of Audit opinion	Unmodified (Audited Standalone and Consolidated Financial Statements)

For PTC India Limited


Deepak Amitabh
Chairman & Managing Director
DIN 01061535


Pankaj Goel
CFO

Date : June 24, 2021

