

# KG SOMANI

AND COMPANY Chartered Accountants

www.kgsomani.com  
office@kgsomani.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019 of PTC India Limited Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

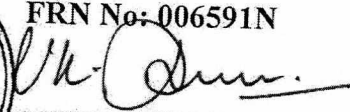
To  
The Board of Directors  
PTC India Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results and Notes to the Statement of Standalone Unaudited Financial Results of PTC India Limited ("the Company") for the Quarter and Nine Months ended December 31, 2019 (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 (the 'Listing Regulation'). 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.

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 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 provides 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 causes us to believe that the accompanying statement of Unaudited Standalone Financial Results read with notes thereon, 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 aforesaid Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Date: 5<sup>th</sup> February 2020

For K. G. Somani & Co.  
Chartered Accountants  
FRN No: 006591N  
  
(VINOD SOMANI)  
Partner  
M.No: 085277  
UDIN: 20085277AAAAAC8787

## 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Revenue from operations						
a	Revenue from operations (Refer Note No.6)	3,41,328	4,67,300	2,83,054	13,03,880	10,59,631	13,16,439
b	Other operating revenue (Refer Note No. 3, 4 & 5)	5,127	7,687	9,159	14,891	24,785	33,126
	<b>Total revenue from operation</b>	<b>3,46,455</b>	<b>4,74,987</b>	<b>2,92,213</b>	<b>13,18,771</b>	<b>10,84,416</b>	<b>13,49,565</b>
2	Other Income (Refer Note No. 5)	313	3,631	1,290	4,291	10,983	13,164
3	<b>Total Income (1+2)</b>	<b>3,46,768</b>	<b>4,78,618</b>	<b>2,93,503</b>	<b>13,23,062</b>	<b>10,95,399</b>	<b>13,62,729</b>
4	Expenses						
a	Purchases	3,33,997	4,56,675	2,75,377	12,75,418	10,31,201	12,80,483
b	Operating expenses (Refer Note No. 3, 4 & 5)	252	1,345	5,328	1,597	15,491	19,962
c	Employee benefit expenses	1,049	935	847	2,929	2,509	3,302
d	Finance costs (Refer Note No. 5)	1,464	1,500	2,535	3,834	11,223	14,303
e	Depreciation and amortization expenses	74	72	77	210	213	303
f	Other expenses	2,061	1,913	1,401	5,413	3,324	4,631
	<b>Total expenses</b>	<b>3,38,897</b>	<b>4,62,440</b>	<b>2,85,565</b>	<b>12,89,401</b>	<b>10,63,961</b>	<b>13,22,984</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>7,871</b>	<b>16,178</b>	<b>7,938</b>	<b>33,661</b>	<b>31,438</b>	<b>39,745</b>
6	Exceptional items	(12)	(1)	2	(13)	1	3
7	<b>Profit Before Tax (5+6)</b>	<b>7,859</b>	<b>16,177</b>	<b>7,940</b>	<b>33,648</b>	<b>31,439</b>	<b>39,748</b>
8	Tax expenses (Refer Note No. 8)						
a	Current tax	2,091	2,450	2,924	8,036	10,789	13,735
b	Deferred tax expenditure/ (income)	(59)	237	(118)	18	(197)	(219)
9	<b>Net Profit for the period (7-8)</b>	<b>5,827</b>	<b>13,490</b>	<b>5,134</b>	<b>25,594</b>	<b>20,847</b>	<b>26,232</b>
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligations	6	18	(45)	(6)	(61)	(65)
	Income tax relating to remeasurements of post-employment benefit	(1)	(7)	15	2	20	23
	Changes in fair value of FVOCI equity instrument	-	-	-	-	(1,855)	(1,225)
	<b>Other comprehensive income, net of tax</b>	<b>5</b>	<b>11</b>	<b>(30)</b>	<b>(4)</b>	<b>(1,896)</b>	<b>(1,267)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>5,832</b>	<b>13,501</b>	<b>5,104</b>	<b>25,590</b>	<b>18,951</b>	<b>24,965</b>
12	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601	29,601	29,601	29,601	29,601
13	Other equity (excluding revaluation reserves) (As per audited balance sheet)						3,03,236
14	Earnings per share (Not annualized) (₹)						
a	Basic	1.97	4.56	1.74	8.65	7.04	8.86
b	Diluted	1.97	4.56	1.74	8.65	7.04	8.86
	Million Units of electricity Sold	13,153	21,812	12,921	54,329	51,860	62,491

See accompanying notes to the financial results



**Notes to the unaudited standalone financial results**

- 1 The standalone financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) Amendments rules 2016 and other Recognized Accounting Practices and Policies to the extent applicable.
- 2 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on February 5, 2020. The statutory auditor have carried out a limited review of the aforesaid financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- 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 of ₹ 4565 Lakhs during the quarter (for the corresponding quarter ended December 31, 2018, ₹ 4506 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 252 Lakhs during the quarter (for the corresponding quarter ended December 31, 2018, ₹ 916 Lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 5 The Company has adopted Ind AS 116 on Leases, effective annual reporting period beginning April 1, 2019 using modified retrospective method, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information. By applying IND AS 116, the Company derecognised financial and operating leases in respect of its PPAs and PSAs which were earlier recognized as leases under IND AS 17. As the company has derecognized financial and operating leases as on April 1, 2019, there is no lease income and expense in respect of such leases from 1 April, 2019. The details of such income/expense recognized in the previous period are as under:-

(Figures in ₹ Lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
a)	Other operating revenue	-	-	4,412	-	13,238	17,651
b)	Other Income	-	-	1,530	-	9,705	11,788
	<b>Total Income</b>	-	-	<b>5,942</b>	-	<b>22,943</b>	<b>29,439</b>
a)	Operating expenses	-	-	4,412	-	13,238	17,651
b)	Finance Costs	-	-	1,530	-	9,705	11,788
	<b>Total Expense</b>	-	-	<b>5,942</b>	-	<b>22,943</b>	<b>29,439</b>

- 6 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 Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 on September 20, 2019, the company has availed the lower tax rate and computed the provision for income tax accordingly.
- 9 The figures for the previous periods / years are re-classified / re-grouped / restated, wherever necessary.

Place: New Delhi  
Date: February 5, 2020

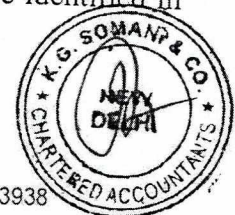


*Deepak Amitabh*  
(Deepak Amitabh)  
Chairman & Managing Director

**Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019 of PTC India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
**PTC India Limited.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PTC India Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates **for the Quarter and Nine months ended December 31, 2019** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). Attention is drawn to the fact that the consolidated figures for corresponding period from April 01, 2018 to December 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



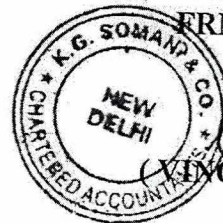
April 01, 2019 to December 31, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed 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 paragraph 3 above.

7. The consolidated Unaudited financial results include the Parent's share of net profit of Rs. Nil for the quarter and Nine months ended 31<sup>st</sup> December, 2019, as considered in the consolidated financial results, in respect of 4 associates as referred to in paragraph 4 above, whose financial results for the quarter and Nine Months ended 31<sup>st</sup> December, 2019 are not available with the Parent. The parent 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.

Our conclusion on the Statement is not modified in respect of this matter.

Place: New Delhi  
Date: 5<sup>th</sup> February 2020

For K. G. Somani & Co.  
Chartered Accountants  
ERN No: 006591N



*(Signature)*  
(VINOD SOMANI)  
Partner

M.No: 085277

UDIN: 20085277AAAAAB7613

**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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Figures in ₹ Lakhs, unless otherwise indicated)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited	
1	Revenue from operations						
a	Revenue from operations (Refer Note No. 4)	3,76,551	5,13,088	3,20,084	14,27,283	11,81,451	14,74,661
b	Other operating revenue (Refer Note No. 5, 6 & 8)	6,332	9,449	10,277	19,281	29,534	39,798
	<b>Total revenue from operation</b>	<b>3,82,883</b>	<b>5,22,537</b>	<b>3,30,361</b>	<b>14,46,564</b>	<b>12,10,985</b>	<b>15,14,459</b>
2	Other Income (Refer Note No. 8)	559	1,029	597	1,943	11,835	14,066
3	<b>Total Income (1+2)</b>	<b>3,83,442</b>	<b>5,23,566</b>	<b>3,30,958</b>	<b>14,48,507</b>	<b>12,22,820</b>	<b>15,28,525</b>
4	Expenses						
a	Purchases	3,33,997	4,56,675	2,75,397	12,75,418	10,31,221	12,80,483
b	Provision for expected credit loss	2,316	3,606	1,012	12,192	5,177	6,058
c	Operating expenses (Refer Note No. 5, 6 & 8)	942	1,655	5,544	2,935	15,884	20,524
d	Employee benefit expenses	1,529	1,430	1,308	4,360	3,868	4,993
e	Finance costs (Refer Note No. 8)	28,136	29,486	30,517	87,924	92,472	1,23,995
f	Depreciation and amortization expenses	2,516	2,513	2,424	7,532	7,263	9,708
g	Other expenses	2,802	2,471	2,204	7,220	5,458	8,344
	<b>Total expenses</b>	<b>3,72,238</b>	<b>4,97,836</b>	<b>3,18,406</b>	<b>13,97,581</b>	<b>11,61,343</b>	<b>14,54,105</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>11,204</b>	<b>25,730</b>	<b>12,552</b>	<b>50,926</b>	<b>61,477</b>	<b>74,420</b>
6	Exceptional items	(12)	(1)	2	(13)	1	3
7	<b>Profit Before Share of Profit/(Loss) of Associates and Tax (5+6)</b>	<b>11,192</b>	<b>25,729</b>	<b>12,554</b>	<b>50,913</b>	<b>61,478</b>	<b>74,423</b>
8	Share of Profit / (Loss) of Associates	12	1	-	(18)	-	-
9	<b>Profit Before Tax (7+8)</b>	<b>11,204</b>	<b>25,730</b>	<b>12,554</b>	<b>50,895</b>	<b>61,478</b>	<b>74,423</b>
10	Tax expenses (Refer Note No. 9)						
a	Current tax	(5,125)	7,110	5,143	8,882	18,302	15,354
b	Deferred tax expenditure/ (income)	9,980	(1,515)	(1,608)	6,203	1,630	10,094
11	<b>Net Profit for the period (9-10)</b>	<b>6,349</b>	<b>20,135</b>	<b>9,019</b>	<b>35,810</b>	<b>41,546</b>	<b>48,975</b>
12	Other comprehensive income						
a	Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligations	(10)	15	(62)	(23)	(71)	(71)
	Income tax relating to remeasurements of post-employment benefit	5	(6)	22	8	24	25
	Changes in fair value of FVOCI equity instrument	-	-	(1,068)	-	(3,991)	(4,429)
b	Items that will be reclassified to profit or loss						
	Change in cash flow hedge reserve	(80)	(160)	-	(114)	-	(238)
	Income tax relating to cash flow hedge reserve	28	56	-	40	-	83
	<b>Other comprehensive income, net of tax (a+b)</b>	<b>(57)</b>	<b>(95)</b>	<b>(1,108)</b>	<b>(89)</b>	<b>(4,038)</b>	<b>(4,630)</b>
13	<b>Total comprehensive income for the period (9+10)</b>	<b>6,292</b>	<b>20,040</b>	<b>7,911</b>	<b>35,721</b>	<b>37,508</b>	<b>44,345</b>
14	Profit is attributable to:						
	Owners of the parent	4,842	18,586	7,558	32,206	36,386	42,528
	Non-controlling interests	1,507	1,549	1,461	3,604	5,160	6,447
15	Other comprehensive income is attributable to:						
	Owners of the parent	(35)	(58)	(730)	(59)	(3,288)	(3,453)
	Non-controlling interests	(22)	(37)	(378)	(30)	(750)	(1,177)
16	Total comprehensive income is attributable to:						
	Owners of the parent	4,807	18,528	6,828	32,147	33,098	39,075
	Non-controlling interests	1,485	1,512	1,083	3,574	4,410	5,270
17	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601	29,601	29,601	29,601	29,601
18	Other equity (excluding revaluation reserves) (As per audited balance sheet)						3,66,592
19	Earnings per share (Not annualized) (₹)						
a	Basic	1.64	6.28	2.55	10.88	12.29	14.37
b	Diluted	1.64	6.28	2.55	10.88	12.29	14.37
	Million Units of electricity Sold	13,226	22,058	13,010	54,812	52,384	63,117

See accompanying notes to the financial results



Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	<b>Segment Revenue</b>						
	Power	3,50,526	4,88,326	2,98,235	13,45,340	11,22,440	13,95,194
	Investment	32,726	35,054	32,588	1,02,610	99,836	1,32,394
	Unallocated	190	186	135	557	544	937
	<b>Total</b>	<b>3,83,442</b>	<b>5,23,566</b>	<b>3,30,958</b>	<b>14,48,507</b>	<b>12,22,820</b>	<b>15,28,525</b>
2	<b>Segment Result</b>						
	Power	5,041	19,454	6,352	36,622	40,291	48,188
	Investment	6,647	6,696	6,603	15,732	22,653	28,890
	Unallocated	(484)	(420)	(401)	(1,459)	(1,466)	(2,655)
	<b>Profit before tax</b>	<b>11,204</b>	<b>25,730</b>	<b>12,554</b>	<b>50,895</b>	<b>61,478</b>	<b>74,423</b>
3 (a)	<b>Segment Assets</b>						
	Power	9,05,071	10,04,165	8,01,997	9,05,071	8,01,997	7,80,427
	Investment	11,55,598	12,36,445	12,58,235	11,55,598	12,58,235	12,74,027
	Unallocated	78,872	78,331	67,790	78,872	67,790	73,362
	<b>Total</b>	<b>21,39,541</b>	<b>23,18,941</b>	<b>21,28,022</b>	<b>21,39,541</b>	<b>21,28,022</b>	<b>21,27,816</b>
(b)	<b>Segment Liabilities</b>						
	Power	6,49,139	7,40,486	5,67,441	6,49,139	5,67,441	5,45,785
	Investment	10,01,295	10,79,751	10,98,264	10,01,295	10,98,264	11,11,802
	Unallocated	774	16,862	1,229	774	1,229	1,729
	<b>Total</b>	<b>16,51,208</b>	<b>18,37,099</b>	<b>16,66,934</b>	<b>16,51,208</b>	<b>16,66,934</b>	<b>16,59,316</b>



**Notes:**

- 1 The Consolidated Financial Statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) Amendments Rules 2016 and other Recognised Accounting Practices and Policies to the extent applicable.
- 2 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on February 5, 2020. The statutory auditors have carried out a limited review of the aforesaid financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- 3 The Group is in the business of power and investment. Consultancy income has not been reported separately as the same being insignificant.
- 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 of ₹ 4565 lakhs during the quarter (for the corresponding quarter ended Deember 31, 2018, ₹ 4506 lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ 252 lakhs during the quarter (for the corresponding quarter ended December 31, 2018, ₹ 916 lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 7 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 IndAS financial results.
- 8 The Group has adopted Ind AS 116 on Leases, effective annual reporting period beginning April 1, 2019 using modified retrospective method, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information. By applying IND AS 116, the Group derecognised financial and operating leases in respect of its PPAs and PSAs which were earlier recognized as leases under IND AS 17 and consequent impacts of applying IND AS 116 on segments are as under:-

As on 1 April, 2019

S No.	Particulars	Increased/ Decreased (₹ in lakhs)
a)	Segment Assets - Power (Lease receivables)	(65,986)
b)	Segment Liabilities - Power (Lease payable)	(65,986)

As the Group has derecognized financial and operating leases as on April 1, 2019, there is no lease income and expense in respect of such leases from 1 April, 2019. The details of such income/expense recognized in the previous period are as under:-

(₹ in lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
a)	Other operating revenue	-	-	4,412	-	13,238	17,651
b)	Other Income	-	-	1,530	-	9,705	11,788
	<b>Total Income</b>	-	-	<b>5,942</b>	-	<b>22,943</b>	<b>29,439</b>
a)	Operating expenses	-	-	4,412	-	13,238	17,651
b)	Finance Costs	-	-	1,530	-	9,705	11,788
	<b>Total Expense</b>	-	-	<b>5,942</b>	-	<b>22,943</b>	<b>29,439</b>

- 9 Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 on September 20, 2019, the parent company has availed the lower tax rate and computed the provision for income tax accordingly. The subsidiary companies i.e. PTC India Financial Services Limited and PTC Energy Limited have computed the provision for tax as per old tax rate for the nine months ended 31.12.2019 and evaluating the option of lower tax rate and if the same will be beneficial in future, the impact will be considered accordingly.
- 10 The figures for the previous periods / years are re-classified / re-grouped / restated, wherever necessary.

Place: New Delhi  
Date: February 5, 2020

(Deepak Amitabh)  
Chairman & Managing Director

