

## Independent Auditor's Review Report for the quarter ended December 31, 2015

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

We have reviewed the accompanying statement of unaudited financial results of **PTC India Limited** ('the Company') for the quarter and nine months period ended 31<sup>st</sup> December, 2015 ('the Statement'). The statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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 causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.G.Somani & Co.  
Chartered Accountants  
Firm Regn. No. 006591N



(Bhuvnesh Maheshwari)

Partner

M.No. 088155

Place: New Delhi

Date: 05.02.2016

# PTC INDIA LIMITED

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

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Part I

(Figures in ₹ Lacs, unless otherwise indicated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
a	Income from operations (Refer Note No. 5)	2,93,505	3,47,991	2,81,897	9,70,820	10,70,134	13,02,025
b	Other operating income (Refer Note No. 7)	306	4,108	427	4,708	2,373	6,140
	<b>Total income from operation</b>	<b>2,93,811</b>	<b>3,52,099</b>	<b>2,82,324</b>	<b>9,75,528</b>	<b>10,72,507</b>	<b>13,08,165</b>
<b>2</b>	<b>Expenses</b>						
a	Purchases (Refer Note No. 5)	2,86,379	3,41,142	2,75,972	9,49,962	10,49,856	12,75,903
b	Other operating expenses	-	1,585	-	1,585	-	332
c	Employee benefit expenses	668	675	537	1,919	1,506	1,988
d	Depreciation and amortization expenses	90	87	106	263	308	416
e	Other expenses	1,007	538	794	2,169	2,115	2,851
	<b>Total expenses</b>	<b>2,88,144</b>	<b>3,44,027</b>	<b>2,77,409</b>	<b>9,55,898</b>	<b>10,53,785</b>	<b>12,81,490</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>5,667</b>	<b>8,072</b>	<b>4,915</b>	<b>19,630</b>	<b>18,722</b>	<b>26,675</b>
<b>4</b>	Other income	901	4,889	935	6,929	6,269	6,771
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>6,568</b>	<b>12,961</b>	<b>5,850</b>	<b>26,559</b>	<b>24,991</b>	<b>33,446</b>
<b>6</b>	Finance costs	28	34	26	75	64	96
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>6,540</b>	<b>12,927</b>	<b>5,824</b>	<b>26,484</b>	<b>24,927</b>	<b>33,350</b>
<b>8</b>	Exceptional items						
	-Excess provision written back	-	652	77	652	77	77
	-Loss on sale of long term investment	-	(652)	-	(652)	-	-
	-Provision for diminution in value of long term investment	-	-	(3,321)	-	(3,321)	(3,321)
	-Profit / (Loss) on sale of fixed assets	(1)	-	(3)	-	(3)	(3)
<b>9</b>	<b>Profit from ordinary activities before prior period and tax (7+8)</b>	<b>6,539</b>	<b>12,927</b>	<b>2,577</b>	<b>26,484</b>	<b>21,680</b>	<b>30,103</b>
<b>10</b>	Prior period adjustments	-	-	4	-	(29)	(28)
<b>11</b>	<b>Profit from ordinary activities before tax (9-10)</b>	<b>6,539</b>	<b>12,927</b>	<b>2,573</b>	<b>26,484</b>	<b>21,709</b>	<b>30,131</b>
<b>12</b>	Tax expenses						
a	Current tax	2,015	2,885	1,930	7,137	7,026	9,826
b	Deferred tax expenditure/ (income)	(9)	(24)	(20)	(45)	15	(5)
<b>13</b>	<b>Net Profit from ordinary activities after tax (11-12)</b>	<b>4,533</b>	<b>10,066</b>	<b>663</b>	<b>19,392</b>	<b>14,668</b>	<b>20,310</b>
<b>14</b>	Extraordinary items (net of tax expenses ₹ Nil)	-	-	-	-	-	-
<b>15</b>	<b>Net Profit for the period</b>	<b>4,533</b>	<b>10,066</b>	<b>663</b>	<b>19,392</b>	<b>14,668</b>	<b>20,310</b>
<b>16</b>	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601	29,601	29,601	29,601	29,601
<b>17</b>	Reserves excluding revaluation reserves (As per audited balance sheet)						2,34,255
<b>18</b>	(i) Earnings per share (before extraordinary items) (Not annualized) (₹)						
a	Basic	1.53	3.40	0.22	6.55	4.96	6.86
b	Diluted	1.53	3.40	0.22	6.55	4.96	6.86
	(ii) Earnings per share (after extraordinary items) (Not annualized) (₹)						
a	Basic	1.53	3.40	0.22	6.55	4.96	6.86
b	Diluted	1.53	3.40	0.22	6.55	4.96	6.86

Million Units of electricity Sold

9,761      12,546      1,173      32,572      30,806      37,137

See accompanying notes to the financial results





Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	24,80,08,321	24,80,08,321	24,80,08,321	24,80,08,321	24,80,08,321	24,80,08,321
	- Percentage of share	83.78	83.78	83.78	83.78	83.78	83.78
2	Promoters and promoter group shareholdings						
a	Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	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	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	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	16.22	16.22

Sl. No.	Particulars	Quarter Ended 31.12.2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	74
	Disposed of during the quarter	74
	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 February 04, 2016 and February 05, 2016 respectively.
- The company is in the business of power. Consultancy income has not been reported separately as the same being insignificant.
- Services Charges of ₹ 614 lacs during the quarter (corresponding quarter ended December 31, 2014, ₹ 345 Lacs) have been recognized as income from sale and purchase of electricity through Energy Exchanges
- MU's sold include 1067 MU's for the quarter (for the corresponding quarter ended December 31, 2014, 671 MU's) under "Energy Banking Arrangement".
- Income from operation of the company includes sale of electricity, rebate on purchase of power and service charges. Purchases include purchase of electricity and rebate on sale of power.
- In accordance with the accounting policy, the surcharge recoverable on late/ non-payment of dues by customers is recognized when no significant uncertainty as to measurability or collectability exist. Correspondingly surcharge liabilities on late/ non-payments to the suppliers, in view of the matching concept, is not being recognized in the accounts. The estimated liability in this regard, however is lower than the company's claims from its sundry debtors.
- The company has recognized surcharge of ₹ NIL lacs during the quarter (for the corresponding quarter ended December 31, 2014, ₹ 427 lacs) from sundry debtors on amounts overdue on sale of power which has been included in "other operating income".
- Figures of the previous period/ year have been reclassified/ regrouped/ re-arranged to conform to this period/ year classification, wherever necessary.

Place: New Delhi  
Date: February 5, 2016

  
(Deepak Amitabh)  
Chairman & Managing Director

