


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

TO
THE BOARD OF DIRECTORS
PTC INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results and Notes to the Statement of Standalone Unaudited Financial Results of **PTC INDIA LIMITED ("the company") for the quarter and half year ended 30th September, 2017 ("the statement")**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.

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




Bhuvnesh Maheshwari
Partner
Membership No. 088155

Place: New Delhi
Date: November 9, 2017

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 HALF YEAR ENDED SEPTEMBER 30, 2017

(Figures in ₹ Lacs, unless otherwise indicated)

S. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30.09.2017 (Un-audited)	30.06.2017 (Un-audited)	30.09.2016 (Un-audited)	30.09.2017 (Un-audited)	30.09.2016 (Un-audited)	31.03.2017 Audited
1	Revenue from operations						
a	Revenue from operations (Refer Note No. 3)	5,21,010	4,32,643	3,97,476	9,53,653	7,55,133	13,76,122
b	Other operating revenue (Refer Note No. 4 & 5)	7,921	7,534	7,485	15,455	14,261	31,361
	Total revenue from operation	5,28,931	4,40,177	4,04,961	9,69,108	7,69,394	14,07,483
2	Other Income (Refer Note No. 6)	12,496	4,285	10,152	16,781	14,124	23,799
3	Total Income (1+2)	5,41,427	4,44,462	4,15,113	9,85,889	7,83,518	14,31,282
4	Expenses						
a	Purchases	5,12,708	4,24,936	3,89,496	9,37,644	7,39,267	13,47,927
b	Operating expenses (Refer Note No. 4 & 5)	4,624	4,647	4,969	9,271	10,960	21,007
c	Employee benefit expenses	744	763	724	1,507	1,444	2,866
d	Finance costs	5,337	3,518	4,659	8,855	7,729	13,459
e	Depreciation and amortization expenses	69	68	84	137	161	271
f	Other expenses	1,493	954	674	2,447	1,287	4,849
	Total expenses	5,24,975	4,34,886	4,00,606	9,59,861	7,60,848	13,90,379
5	Profit before exceptional items and tax (3-4)	16,452	9,576	14,507	26,028	22,670	40,903
6	Exceptional items						
	-Profit / (Loss) on sale of fixed assets	-	-	1	-	1	(2)
7	Profit before tax (5+6)	16,452	9,576	14,508	26,028	22,671	40,901
8	Tax expenses						
a	Current tax	3,416	3,063	3,175	6,479	5,732	11,932
b	Deferred tax expenditure/ (income)	(18)	(22)	25	(40)	(14)	(118)
9	Net Profit for the period (7-8)	13,054	6,535	11,308	19,589	16,953	29,087
10	Other comprehensive income						
a	Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligations	(21)	(15)	(24)	(36)	(44)	(52)
	Income tax relating to remeasurements of post-employment benefit	7	5	8	12	15	18
	Changes in fair value of FVOCI equity instrument (Refer Note No. 7)	(4,245)	-	-	(4,245)	-	(2,051)
	Total other comprehensive income, net of tax (a+b)	(4,259)	(10)	(16)	(4,269)	(29)	(2,085)
11	Total comprehensive income for the period (9+10)	8,795	6,525	11,292	15,320	16,924	27,002
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	Earnings per share (Not annualized) (₹)						
a	Basic	4.41	2.21	3.82	6.62	5.73	9.83
b	Diluted	4.41	2.21	3.82	6.62	5.73	9.83
	Million Units of electricity Sold	16,813	14,182	15,561	30,995	27,782	48,320

See accompanying notes to the financial results



Statement of Assets & Liabilities

(Figures in ₹ Lacs)

S. No.	Particulars	Standalone	
		30.09.2017	31.03.2017
		(Un-audited)	Audited
I.	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	2,309	2,377
	Intangible assets	80	96
	Investments in subsidiaries and associates	1,40,889	1,40,889
	Financial Assets		
	Investments	24,473	28,718
	Loans	74	77
	Other financial assets	66,384	68,209
	Deferred tax assets (net)	809	757
	Income tax assets (net)	922	1,410
	Other non-current assets	558	552
	Total non-current assets	2,36,498	2,43,085
2	Current assets		
	Financial Assets		
	Investments	46,211	57,219
	Trade receivables	3,95,677	3,27,100
	Cash and cash equivalents	13,285	16,754
	Bank balances other than Cash and cash equivalents	215	112
	Loans	24	23
	Other financial assets	6,449	4,919
	Other current assets	11,417	11,197
	Total current assets	4,73,278	4,17,324
	Total Assets	7,09,776	6,60,409
II.	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	29,601	29,601
	Other Equity	2,83,795	2,77,887
	Total equity	3,13,396	3,07,488
2	Non-current liabilities		
	Financial Liabilities		
	Borrowings	66,455	68,280
	Provisions	565	496
	Total non-current liabilities	67,020	68,776
3	Current liabilities		
	Financial Liabilities		
	Trade payables	3,14,390	2,73,210
	Other financial liabilities	5,281	4,863
	Other current liabilities	6,980	5,377
	Provisions	598	58
	Current Tax Liabilities (Net)	2,111	637
	Total current liabilities	3,29,360	2,84,145
	Total Equity and Liabilities	7,09,776	6,60,409

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on November 9, 2017. The Statutory Auditors have carried out a limited review of the aforesaid Financial Results as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company is engaged in the business of power which in context of Ind AS 108- "Operating Segments", is considered as the operating segment of the company.
- Revenue from operation of the company includes sale of electricity and service charges.
- 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 ₹ 3019 Lacs during the quarter (for the corresponding quarter ended September 30, 2016, ₹ 2520 Lacs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Revenue". Correspondingly surcharge expense of ₹ NIL lacs during the quarter (for the corresponding quarter ended September 30, 2016, ₹ 134 Lacs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- Other income includes dividend of ₹ 6262 lacs (for the corresponding quarter ended September 30, 2016, ₹ 4047 Lacs) received from subsidiary company.
- In view of the continued distress in three projects where M/s Athena Energy Venture Private Limited (AEVPL) has invested, during the quarter total investment of ₹ 15000 lacs by the Company into AEVPL has been reduced by ₹ 4245 Lacs in addition to ₹ 3255 Lacs reduced during the quarter ended March 31, 2017.
- These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed, under Section 133 of the Companies Act, 2013.

Place: New Delhi
Date: November 9, 2017



Deepak Amitabh
(Deepak Amitabh)
Chairman & Managing Director