



Date: August 7, 2017

**Listing Department/Department of Corporate Relations
The Bombay Stock Exchange Limited,
P J Towers, Dalal Street, Mumbai - 400001, India
Tel.no 22728307**

Ref: Stock Code: At BSE-532524: At NSE-PTC

Sub: Submission of Revised Financial Result of the Company for the Quarter \ Year ended March 2017 as per Schedule III format of Companies Act, 2013.

Dear Sir/Madam,

Pursuant to the Schedule III of Companies Act, 2013 and SEBI Circular Ref. CIR/CFD/FAC/62/2016 dated July 05, 2016, we hereby submit the revised financial results of the Company for Quarter/Year ended March 31, 2017.

Thanking You

Yours Faithfully


**Rajiv Maheshwari
Company Secretary
PTC India Limited
FCS-4998**

**CC to:
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (East),
Mumbai-51,**

Copy to: RA dpt PTC

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,

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 / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Figures in ₹ Lacs, unless otherwise indicated)

S. No.	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Un-audited)	(Un-audited)	(Un-audited)	Audited	Audited	Audited	Audited
1	Revenue from operations							
a	Revenue from operations (Refer Note No. 6)	3,15,924	3,05,065	2,87,001	13,76,122	12,15,250	14,92,573	13,08,407
b	Profit on sale of investment in non-current unquoted trade investment	-	-	-	-	-	1,159	-
c	Other operating revenue (Refer Note No. 7 & 8)	10,996	6,104	11,250	31,361	32,343	37,323	36,332
	Total revenue from operation	3,26,920	3,11,169	2,98,251	14,07,483	12,47,593	15,31,055	13,44,739
2	Other Income	7,596	2,079	2,386	23,799	18,416	20,292	15,363
3	Total Income (1+2)	3,34,516	3,13,248	3,00,637	14,31,282	12,66,009	15,51,347	13,60,102
4	Expenses							
a	Purchases	3,09,770	2,98,890	2,79,808	13,47,927	11,87,199	13,47,927	11,87,199
b	Provision for expected credit loss	-	-	-	-	-	11,373	9,519
c	Operating expenses (Refer Note No. 7 & 8)	4,639	5,408	6,834	21,007	24,804	21,043	24,812
d	Employee benefit expenses	697	725	628	2,866	2,539	4,399	3,720
e	Finance costs	4,477	1,253	1,721	13,459	10,262	79,971	63,091
f	Depreciation and amortization expenses	77	33	87	271	353	2,124	1,015
g	Other expenses	2,783	779	524	4,849	2,687	7,323	4,557
	Total expenses	3,22,443	3,07,088	2,89,602	13,90,379	12,27,844	14,74,160	12,93,913
5	Profit before exceptional items and tax (3-4)	12,073	6,160	11,035	40,903	38,165	77,187	66,189
6	Exceptional items							
	-Provision for diminution in value of long term investment	-	-	(3,755)	-	(3,755)	-	(3,755)
	-Profit / (Loss) on sale of fixed assets	(3)	-	3	(2)	3	(2)	4
7	Profit before tax (5+6)	12,070	6,160	7,283	40,901	34,413	77,185	62,438
8	Tax expenses							
a	Current tax	4,185	2,015	3,964	11,932	11,101	28,831	23,325
b	Deferred tax expenditure/ (income)	8	(112)	(232)	(118)	(131)	(2,227)	(1,513)
9	Net Profit for the period (7-8)	7,877	4,257	3,551	29,087	23,443	50,581	40,626
10	Other comprehensive income							
a	Items that will not be reclassified to profit or loss							
	Remeasurements of post-employment benefit obligations	2	(10)	14	(52)	4	(68)	(1)
	Income tax relating to remeasurements of post-employment benefit	-	3	(4)	18	(1)	24	1
	Changes in fair value of FVOCI equity instrument	(2,051)	-	-	(2,051)	-	(2,743)	1,478
	Income tax relating of FVOCI to equity investment	-	-	-	-	-	(742)	(328)
b	Items that will be reclassified to profit or loss							
	Change in cash flow hedge reserve	-	-	-	-	-	(647)	-
	Income tax relating to cash flow hedge reserve	-	-	-	-	-	224	-
	Total other comprehensive income, net of tax (a+b)	(2,049)	(7)	10	(2,085)	3	(3,952)	1,150
11	Total comprehensive income for the period (9+10)	5,828	4,250	3,561	27,002	23,446	46,629	41,776
12	Profit is attributable to:							
	Owners of the parent	-	-	-	-	-	41,470	32,254
	Non-controlling interests	-	-	-	-	-	9,109	8,374
13	Other comprehensive income is attributable to:							
	Owners of the parent	-	-	-	-	-	(4,156)	691
	Non-controlling interests	-	-	-	-	-	204	459
14	Total comprehensive income is attributable to:							
	Owners of the parent	-	-	-	-	-	37,314	32,945
	Non-controlling interests	-	-	-	-	-	9,313	8,832
15	Paid-up equity share capital (Face value of ₹ 10 per share)	29,601	29,601	29,601	29,601	29,601	29,601	29,601
16	Earnings per share (Not annualized) (₹)							
a	Basic	2.66	1.44	1.20	9.83	7.92	14.01	10.90
b	Diluted	2.66	1.44	1.20	9.83	7.92	14.01	10.90
	Million Units of electricity Sold	10,106	10,432	9,800	48,320	42,372	48,401	42,383

See accompanying notes to the financial results



Statement of Assets & Liabilities

S. No.	Particulars	Standalone			Consolidated		
		31.03.2017	31.03.2016	01.04.2015	31.03.2017	31.03.2016	01.04.2015
		Audited	Audited	Audited	Audited	Audited	Audited
I.	ASSETS						
1	Non-current assets						
	Property, Plant and Equipment	2,377	2,405	2,641	2,15,345	38,488	4,626
	Capital work-in-progress	-	-	-	6	-	-
	Intangible assets	96	49	78	160	190	299
	Investments in subsidiaries and associates	1,40,889	58,669	53,855	-	-	3,755
	Financial Assets						
	Investments	28,718	30,371	34,351	40,146	62,322	96,016
	Loans	77	76	88	9,70,264	7,71,879	5,44,490
	Other financial assets	68,209	71,426	71,665	70,014	74,543	75,134
	Deferred tax assets (net)	757	621	491	4,413	(286)	(4,525)
	Income tax assets (net)	1,410	1,450	1,327	3,634	4,418	3,551
	Other non-current assets	552	87	75	2,457	97	86
	Total non-current assets	2,43,085	1,65,154	1,64,571	13,06,439	9,51,651	7,23,432
2	Current assets						
	Financial Assets						
	Investments	57,219	47,890	54,267	57,219	47,890	54,267
	Trade receivables	3,27,100	3,70,812	2,79,486	3,29,081	3,71,028	2,80,386
	Cash and cash equivalents	16,754	16,043	24,868	29,426	20,358	27,342
	Bank balances other than Cash and cash equivalents	112	102	3,087	700	1,883	6,824
	Loans	23	32	31	20,026	20,032	20,035
	Other financial assets	4,919	3,541	8,464	54,658	50,120	72,185
	Current tax asset (net)	-	4,500	-	-	4,500	-
	Other current assets	11,197	10,229	7,820	11,393	10,442	7,961
		4,17,324	4,53,149	3,78,023	5,02,503	5,26,253	4,69,000
	Assets classified as held for sale	-	-	3,751	-	-	3,751
	Total current assets	4,17,324	4,53,149	3,81,774	5,02,503	5,26,253	4,72,751
	Total Assets	6,60,409	6,18,303	5,46,345	18,08,942	14,77,904	11,96,183
II.	EQUITY AND LIABILITIES						
1	Equity						
	Equity Share capital	29,601	29,601	29,601	29,601	29,601	29,601
	Other Equity	2,77,887	2,58,968	2,42,683	3,55,910	3,25,545	3,00,591
	Total equity attributable to owners of the parent	3,07,488	2,88,569	2,72,284	3,85,511	3,55,146	3,30,192
	Non-controlling interests	-	-	-	83,446	74,747	68,716
	Total equity	3,07,488	2,88,569	2,72,284	4,68,957	4,29,893	3,98,908
2	Non-current liabilities						
	Financial Liabilities						
	Borrowings	68,280	71,497	71,736	6,53,938	5,70,513	4,47,725
	Other financial liabilities	-	-	-	2,542	664	248
	Provisions	496	386	264	10,351	6,582	7,082
		68,776	71,883	72,000	6,66,831	5,77,759	4,55,055
3	Current liabilities						
	Financial Liabilities						
	Borrowings	-	-	-	2,84,895	1,40,699	1,15,730
	Trade payables	2,73,210	2,47,857	1,88,678	2,73,730	2,48,292	1,89,042
	Other financial liabilities	4,863	3,031	8,350	1,06,634	74,023	32,367
	Other current liabilities	5,377	4,978	4,707	7,192	5,248	4,748
	Provisions	58	10	64	66	15	71
	Current Tax Liabilities (Net)	637	1,975	262	637	1,975	262
		2,84,145	2,57,851	2,02,061	6,73,154	4,70,252	3,42,220
	Total Equity and Liabilities	6,60,409	6,18,303	5,46,345	18,08,942	14,77,904	11,96,183

Notes:

1. The company has presented its financial results for the quarter/ year ended March 31, 2017 under Indian Accounting Standards (Ind AS). Financial results for the comparative previous period have also been presented in accordance with Ind AS.

Reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind-AS is given as under:-

S No	Particulars	Standalone		Consolidated
		For the year ended 31/03/2016 Amount (INR in Lacs)	For the quarter ended 31/03/2016 Amount (INR in Lacs)	For the year ended 31/03/2016 Amount (INR in Lacs)
1	Net Profit as reported under previous GAAP	23,361	3,969	58,644
2	Adjustments on account of			
a	Increase in value of Mutual funds on fair valuation	4	(634)	4
b	Interest income on finance lease on account of embedded leases	10,063	1,603	10,063
c	Interest expense on finance lease on account of embedded leases	(10,063)	(1,603)	(10,063)
d	Purchases adjustment on account of embedded leases	37,924	6,736	37,924
e	Sales adjustment on account of embedded leases	(37,924)	(6,736)	(37,924)
f	Rental income on account of embedded leases	21,432	5,047	21,432
g	Rental expenses on account of embedded leases	(21,432)	(5,047)	(21,432)
h	Others	(4)	-	(32)
i	Deferred tax impact on above adjustments	86	231	3,279
j	Borrowings – transaction costs adjustment	-	-	419
k	Loans – transaction costs adjustment	-	-	(826)
l	Recognition of MTM gains on derivatives in P&L	-	-	(173)
m	Fair valuation of investments through OCI	-	-	(20,693)
n	Actuarial loss/(gain) on employee benefits	(4)	(15)	4
3	Net Profit for the year/ quarter ended March 2016 as per Ind AS	23,443	3,551	40,626
4	Other Comprehensive Income			
	Actuarial loss/(gain) on employee benefits (net of deferred tax)	3	10	(3)
	Income tax relating to FVTOCI to equity investments (net of tax)	-	-	1,153
5	Total Comprehensive Income for the year/quarter ending March 31, 2016 as per Ind AS	23,446	3,561	41,776

Reconciliation of total equity as at 31 March 2016 and 1 April 2015

S No	Particulars	Standalone		Consolidated	
		31 March 2016	1 April 2015	31 March 2016	1 April 2015
1	Total equity (shareholder's funds) as per previous GAAP	2,78,988	2,63,856	3,41,942	3,08,243
2	Adjustments:				
	Proposed dividend and tax	8,906	7,838	9,730	8,512
	Recognition of financial assets/liabilities at amortized cost	(5)	(5)	(5)	(5)
	Depreciation and amortization	(72)	(67)	(72)	(67)
	Fair valuation of investments	819	815	5,938	17,455
	Impact of embedded leases as a lessor	-	(2,142)	-	(2,142)
	Impact of embedded leases as a lessee	-	2,142	-	2,142
	Tax effect of above adjustments	(67)	(153)	(883)	(2,688)
	Borrowings – transaction costs adjustment	-	-	602	351
	Changes due to prior period income reinstated as per Ind AS 8 (net of taxes)	-	-	1	1
	Loans – transaction costs adjustment	-	-	(2,106)	(1,610)
	Increase in total comprehensive income for F.Y. 2015-16	-	-	(1)	-
3	Total adjustments	9,581	8,428	13,204	21,949
	Total equity as per Ind AS	2,88,569	2,72,284	3,55,146	3,30,192

CONSOLIDATED AUDITED SEGMENT WISE INFORMATION

(Figures in ₹ Lacs)

Sl. No.	Particulars	YEAR ENDED	
		31.03.2017 (Audited)	31.03.2016 (Audited)
1	Segment Revenue		
	Power	14,28,773	12,58,427
	Investment	1,18,820	96,667
	Unallocated	3,754	5,008
	Total	15,51,347	13,60,102
2	Segment Result		
	Power	36,949	30,617
	Investment	40,372	32,382
	Unallocated	(136)	(561)
	Profit before tax	77,185	62,438
3	Segment Capital Employed		
	Power	1,27,648	1,63,095
	Investment	2,22,928	1,76,613
	Unallocated	1,18,381	90,185
	Total	4,68,957	4,29,893

- 2 The standalone and 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.
- 3 The Company/ Group has adopted all the applicable Ind-AS on April 1, 2016, with the transition date April 1, 2015, and the adoption was carried out in accordance with Ind-AS 101 -First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles Generally Accepted in India as prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013.
- 4 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on May 27, 2017 and have been audited by statutory auditors of the company.
- 5 The Group is in the business of power and investment. Consultancy income has not been reported separately as the same being insignificant. The company is in the business of power and all other activities revolve around it, as such there is no separate reportable segments in respect of standalone results.
- 6 a) Revenue from operation of the company includes sale of electricity and service charges.
(b) Revenue from operation of the Group includes sale of electricity, service charges and interest income from loan financing/debenture.
- 7 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.
- 8 The company has recognized surcharge of ₹ 5,748 Lakhs during the quarter (for the corresponding quarter ended March 31, 2016, ₹ 6,068 Lakhs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Income". Correspondingly surcharge expense of ₹ (196) Lakhs during the quarter (for the corresponding quarter ended March 31, 2016, 1,787 Lakhs) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 9 The employee cost of the company for the current year is ₹ 2,866 lacs (corresponding year ended March 31, 2016, ₹ 2,539 lacs) after adjusting reversal of employee stock option expenses (ESOP) of ₹ NIL lacs (corresponding year ended March 31, 2016, ₹ 10 lacs).
The employee cost of the group for the current year is ₹ 4,399 lacs (corresponding year ended March 31, 2016, ₹ 3,720 lacs) after adjusting reversal of employee stock option expenses (ESOP) of ₹ NIL lacs (corresponding year ended March 31, 2016, ₹ 10 lacs).
- 10 The Group have four associates 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. The financial statements of four associate Companies are not available with the Group. However, for the purpose of consolidated financial statements, the Group had accounted diminution in the value of net investment in these associates. The Group does not have any further obligations over and above the cost of the investments.
- 11 Pursuant to the notification dated December 29, 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the group has exercised the option as per Para 46A inserted in the Standard for all long-term monetary assets and liabilities. Consequently, an amount of ₹ 1,931 lacs (gross of tax) is remaining to be amortized in 'Foreign Exchange Monetary Item Translation Difference Account' as at March 31, 2017.
- 12 The board has recommended the dividend @ 30% (₹ 3 per equity share) on 29,60,08,321 fully paid up equity share of ₹ 10 each.
- 13 The Group has enter into derivative contracts for hedging its foreign currency risk.
- 14 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.
- 15 The Company / Group has adopted Ind-AS w.e.f. April 1, 2016 with comparatives restated.

Place: New Delhi
Date: May 27, 2017



Deepak Amitabh
(Deepak Amitabh)
Chairman & Managing Director