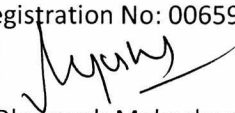


**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS  
TO  
THE BOARD OF DIRECTORS  
PTC INDIA LIMITED  
BHIKAJI CAMA PLACE  
NEW DELHI**

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 & half-year ended 30<sup>th</sup> September, 2018 ("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 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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 have 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 of Standalone Unaudited Financial Results read with notes thereon, 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 30<sup>th</sup> November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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 13, 2018

## 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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Figures in ₹ Lacs, unless otherwise indicated)

S. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from operations						
a	Revenue from operations (Refer Note No. 4 & 9)	4,44,809	3,31,768	3,40,921	7,76,577	6,29,946	11,00,020
b	Other operating revenue (Refer Note No. 5 & 6)	8,689	6,937	7,921	15,626	15,455	31,518
	<b>Total revenue from operation</b>	<b>4,53,498</b>	<b>3,38,705</b>	<b>3,48,842</b>	<b>7,92,203</b>	<b>6,45,401</b>	<b>11,31,538</b>
2	Other Income	6,507	3,171	12,496	9,678	16,781	20,311
3	<b>Total Income (1+2)</b>	<b>4,60,005</b>	<b>3,41,876</b>	<b>3,61,338</b>	<b>8,01,881</b>	<b>6,62,182</b>	<b>11,51,849</b>
4	Expenses						
a	Purchases (Refer Note No. 9)	4,32,959	3,22,865	3,32,619	7,55,824	6,13,937	10,68,972
b	Operating expenses (Refer Note No. 5 & 6)	5,484	4,679	4,624	10,163	9,271	18,943
c	Employee benefit expenses	804	858	744	1,662	1,507	3,042
d	Finance costs	5,579	3,109	5,337	8,688	8,855	11,728
e	Depreciation and amortization expenses	70	66	69	136	137	285
f	Other expenses	1,071	852	1,493	1,923	2,447	4,404
	<b>Total expenses</b>	<b>4,45,967</b>	<b>3,32,429</b>	<b>3,44,886</b>	<b>7,78,396</b>	<b>6,36,154</b>	<b>11,07,374</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>14,038</b>	<b>9,447</b>	<b>16,452</b>	<b>23,485</b>	<b>26,028</b>	<b>44,475</b>
6	Exceptional items						
	-Amount written back	15	-	-	15	-	-
	-Profit / (Loss) on sale of fixed assets	(1)	-	-	(1)	-	2
7	<b>Profit before tax (5+6)</b>	<b>14,052</b>	<b>9,447</b>	<b>16,452</b>	<b>23,499</b>	<b>26,028</b>	<b>44,477</b>
8	Tax expenses						
a	Current tax	4,538	3,327	3,416	7,865	6,479	12,702
b	Deferred tax expenditure/ (income)	(55)	(24)	(18)	(79)	(40)	(145)
9	<b>Net Profit for the period (7-8)</b>	<b>9,569</b>	<b>6,144</b>	<b>13,054</b>	<b>15,713</b>	<b>19,589</b>	<b>31,920</b>
10	Other comprehensive income						
a	Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligations	(3)	(13)	(21)	(16)	(36)	(36)
	Income tax relating to remeasurements of post-employment benefit	1	4	7	5	12	12
	Changes in fair value of FVOCI equity instrument	(926)	(929)	(4,245)	(1,855)	(4,245)	(7,997)
	<b>Total other comprehensive income, net of tax</b>	<b>(928)</b>	<b>(938)</b>	<b>(4,259)</b>	<b>(1,866)</b>	<b>(4,269)</b>	<b>(8,021)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>8,641</b>	<b>5,206</b>	<b>8,795</b>	<b>13,847</b>	<b>15,320</b>	<b>23,899</b>
12	Paid-up equity share capital	29,601	29,601	29,601	29,601	29,601	29,601
	(Face value of ₹ 10 per share)						
13	Other equity (excluding revaluation reserves)						2,92,373
	(As per audited balance sheet)						
14	Earnings per share						
	(Not annualized) (₹)						
a	Basic	3.23	2.08	4.41	5.31	6.62	10.78
b	Diluted	3.23	2.08	4.41	5.31	6.62	10.78

Million Units of electricity Sold

22,143

16,796

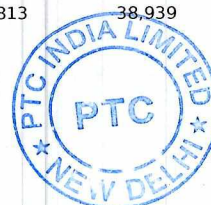
16,813

38,939

30,995

57,018

See accompanying notes to the financial results



## Statement of Assets &amp; Liabilities

(Figures in ₹ Lacs)

S. No.	Particulars	Standalone	
		30.09.2018	31.03.2018
		(Un-audited)	Audited
I.	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, Plant and Equipment	2,175	2,248
	Intangible assets	86	85
	Investments in subsidiaries and associates	1,40,889	1,40,889
	Financial Assets		
	Investments	18,866	20,721
	Loans	62	70
	Other financial assets	62,873	64,817
	Deferred tax assets (net)	998	914
	Income tax assets (net)	1,282	1,484
	Other non-current assets	1,623	1,600
	<b>Total non-current assets</b>	<b>2,28,854</b>	<b>2,32,828</b>
2	<b>Current assets</b>		
	Financial Assets		
	Investments	-	12,972
	Trade receivables	5,34,967	3,27,000
	Cash and cash equivalents	2,444	28,148
	Bank balances other than Cash and cash equivalents	1,098	1,032
	Loans	27	25
	Other financial assets	7,670	6,314
	Other current assets	17,178	13,074
	<b>Total current assets</b>	<b>5,63,384</b>	<b>3,88,565</b>
	<b>Total Assets</b>	<b>7,92,238</b>	<b>6,21,393</b>
II.	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity Share capital	29,601	29,601
	Other Equity	2,92,118	2,92,373
	<b>Total equity</b>	<b>3,21,719</b>	<b>3,21,974</b>
2	<b>Non-current liabilities</b>		
	Financial Liabilities		
	Borrowings	62,944	64,888
	Provisions	555	485
	<b>Total non-current liabilities</b>	<b>63,499</b>	<b>65,373</b>
3	<b>Current liabilities</b>		
	Financial Liabilities		
	Borrowings	43,474	-
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	3,47,917	2,23,093
	Other financial liabilities	5,755	5,227
	Other current liabilities	5,244	5,451
	Provisions	2,277	13
	Current Tax Liabilities (Net)	2,353	262
	<b>Total current liabilities</b>	<b>4,07,020</b>	<b>2,34,046</b>
	<b>Total Equity and Liabilities</b>	<b>7,92,238</b>	<b>6,21,393</b>



Notes:

- 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 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 November 13, 2018. 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.
- 3 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.
- 4 Revenue from operation of the company includes sale of electricity and service charges.
- 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 company's claims from its sundry debtors.
- 6 The company has recognized surcharge of ₹ 3911 lacs during the quarter (for the corresponding quarter ended September 30, 2017, ₹ 3019 lacs) from sundry debtors on amounts overdue on sale of power which has been included in "Other Operating Income". Correspondingly surcharge expense of ₹ 1071 lacs during the quarter (for the corresponding quarter ended September 30, 2017, ₹ NIL) paid / payable to Sundry Creditors has been included in "Operating expenses".
- 7 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 ₹ 926 Lacs in addition to ₹ 14071 Lacs reduced upto June 30, 2018. (Total reduction ₹ 14997 lacs as on September 30, 2018)
- 8 Other income includes dividend of ₹ 835 lacs (for the corresponding quarter ended September 30, 2017, ₹ 6262 Lacs) received from subsidiary company.
- 9 Ind AS 115 'Revenue from Contracts with Customers' is applicable for the accounting period on/after 1st April, 2018. Applicability of Ind AS 115 does not have any material impact on the Net Profit/ Total Comprehensive Income of the Company. As per Ind AS 115, the company has presented revenue from operations for certain contracts with customers net of power purchase cost. The impact of the same is as under:-

(Figures in ₹ Lacs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Revenue of agency nature	(2,58,249)	(2,71,079)	(1,80,089)	(5,29,328)	(3,23,707)	(6,87,366)
Cost of purchase of agency nature	(2,58,249)	(2,71,079)	(1,80,089)	(5,29,328)	(3,23,707)	(6,87,366)

\*Figures in bracket signifies reduction in the particular item

- 10 Figures in respect of the previous Period/Year have been regrouped or rearranged or reclassified wherever necessary to make them comparable.

Place: New Delhi  
Date: November 13, 2018



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