



PRESS RELEASE

PTC India reports growth of 14% in FY15 revenue to Rs. 13,082 crores Board recommends dividend at 22% (Rs. 2.20 per equity share)

New Delhi May 28, 2015: PTC India Limited, the leading provider of power trading solutions in India, announced its financial results for the quarter (Q4FY15) and full year ended March 31, 2015.

Financial performance

FY15 vs. FY14 (STANDALONE)

For the period ended March 31, 2015 (FY15)

- **Total income from operations** up by 14 % to Rs. 13081.65 Crore as against Rs.11510.7 Crore in FY14
- **PBT** for the period stands at Rs. 301.31 crores as compared to Rs. 364.22 crores in FY14*.
- **PAT** for the year FY15 stands at Rs. 203.10 crores, as compared to Rs. 251.23 crores in FY14

(During the previous year, the profit also includes surcharge of Rs. 111 crores, on a long outstanding dues from two discoms. Excluding this impact, the current year's PBT is up by 19% and PAT is up by 14%)

- The operating margin up by 14% to Rs. 213.08 Crore as against Rs. 186.60 Crore in FY14
- The average margin (net of rebate, surcharge and tolling converted PPAs) realized was 4.6 Paisa / unit compared to 4.1 paisa / unit in FY14 an increase of 11%.

FY15 vs FY14 (CONSOLIDATED)

- **Total income from operations** up by 14.9% to Rs. 13901.18 Crore as against Rs.12099.08 Crore in FY14
- **PAT** for the period stands at Rs. 256.26 crores as compared to Rs. 360.85 crores in FY14*.

(During the year group made a provision of Rs. 100.47 crores on the investments made, which includes Rs.26.69 crores on the balance holding on Teesta Project, made on conservative basis. But for these provisions the group's reported profit would have been higher by Rs. 100.47 crores)

Q4FY15 vs. Q4FY14

For the Quarter ended March 31, 2014 (Q4FY15)

- Total income from operations was Rs. 2356.58 Crore as against Rs.2848.62 Crore in Q4FY14
- Net profit for the quarter stands at Rs. 56.44 crores as compared to 68.91 crores in the corresponding quarter last year.
- The operating margin was Rs. 42.19 Crore as against Rs. 51.90 Crore in Q4FY14
- The average margin (net of rebate, surcharge and tolling converted PPAs) realized was 5.3 Paisa / unit compared to 4.8 paisa / unit in Q4FY14 an increase of 10%.

Management comment

Commenting on the results, Mr. Deepak Amitabh, Chairman & Managing Director, PTC India Ltd said "The power sector in recent times has been in transient state, leading to volatility in short term traded volumes. Despite the volatility we have been able to maintain our leadership position in the market".



“We continue to consolidate in our core trading business with improvement in average margin realizations. He added”.

Operational developments

The trading volumes during quarter are 6331 MUs as compared to 7656 MUs of the corresponding quarter of the previous year which is about 17 % less. However, for the period ending March 2015, the trading volumes are higher by 6% to 37137 MUs compared 35130 MUs in FY14.

The apparent decline of volumes during the quarter is a result of flat growth in the market for short term OTC and exchange traded power. This is a function of the dynamics of the discoms and generation side issues that are in flux due to the changes in the short run. Further, there were grid constraints between WR-NR, NEW-SR and also in S1-S2, several of the contracts could not be operationalized and the power flow was restricted resulting in a volume loss of about 2.35 Bus.

About PTC India Limited

PTC India Ltd., a Government of India initiative, is the pioneer in starting a power market in India. The Company has maintained its leadership position in power trading since inception. PTC has also been authorized by the Government of India to trade electricity with Bhutan, Nepal and Bangladesh.

The trading activities undertaken by PTC include long term trading of power generated from large power projects as well as short term trading arising as a result of supply and demand mismatches, which inevitably arise in various regions of the country.

The Company is credited with a number of products in the electricity trading market to meet the divergent needs of the customers. Driven by the vision to shape a vibrant power market, PTC has been able to provide innovative services to its clients and build trust as a reliable partner resulting in repeat business transactions. The electricity traded from cross border resources is a significant component of the total electricity traded by the Company.

PTC is a unique example of a successful public-private partnership with major PSUs of the Ministry of Power, Government of India as promoters and wide ownership interest. The diverse composition of its Board of Directors includes eminent people as independent directors.

Building of an integrated energy value chain is central to the Company's growth strategy. PTC has made foray into fuel intermediation, renewable sources as well as investment in energy assets. PTC has achieved its leadership position in the power market by adhering to its core value of transparency and keeping customer's needs at the top.

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