

Date: - May 27, 2023

**Listing Department/ Department of Corporate
Relations, The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai, Fax- 022-22722037/39/41/61/3121/22723719
Scrip Code: 532524**

**Listing Department
The National Stock Exchange of India
Limited, Exchange Plaza, C-1, Block G,
Bandra- Kurla Complex, Bandra (East),
Mumbai- 51, Fax- 022-26598237/38- 022-26598347/48
Company Code: PTC**

**Sub.: Press Release – PTC’s Board Recommends Dividend of Rs.7.80/- per equity share
for FY23.**

A copy of the Press Release issued by PTC regarding the Financial Results for Q4FY23 and
FY23 is enclosed herewith for kind reference.

You are requested to kindly take note of the same.

Thanking you,

For and on behalf of PTC India Limited


**(Rajiv Maheshwari)
Company Secretary
FCS- 4998
Encl: as above**

RAJIV MAHESHWARI
Company Secretary
PTC India Limited
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PTC India Limited

(Formerly known as Power Trading Corporation of India
Limited) CIN : L40105DL1999PLC099328

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PRESS RELEASE

PTC's Board recommends a dividend of INR 7.80 / equity share for FY23

New Delhi, 27 May 2023: PTC India Limited, the leading provider of power trading solutions in India, announced its consolidated financial results for the Fourth Quarter and year ended on 31st March, 2023. The Board of Directors of PTC have recommended a dividend of INR 7.80 per equity share subject to approval of the Shareholders

Summary of Consolidated Financial Performance for Q4FY23

- Consolidated Profit Before Tax (PBT) in Q4FY23 was INR 171.05 Crores
- Consolidated Profit After Tax (PAT) in Q4FY23 was INR 129.34 Crores

Summary of Consolidated Financial Performance for FY23

- Consolidated Profit Before Tax (PBT) was down by 9% in FY23 amounting to INR 680.37 Crores
- Consolidated Profit After Tax (PAT) was down by 8% in FY23 amounting to INR 507.15 Crores

Summary of Standalone Financial Performance for Q4 FY23

- The Standalone Total Income for Q4FY23 decreased by 36% in Q4FY23 to INR 179.58 Crores primarily on account of decrease in net surcharge income by ~63% compared to Q4FY22
- The standalone Profit After Tax (PAT) was almost flat in Q4FY23 at INR 155.34 Crores compared to INR 155.89 Crores in Q4FY22
- The Trading Volumes was down by 5% in Q4FY23 to 16,390 MU compared to 17,329 MU in Q4FY22

Summary of Standalone Financial Performance for FY23

- Standalone Total Income was down by 21% in FY23 to INR 588.35 Crores primarily driven by a 49% decrease in Net Surcharge
- Standalone Profit After Tax (PAT) was INR 369.74 Crores
- The Trading Volumes was down by 19% in FY23 to 70,610 MUs compared to 87,515 MUs in FY22 on account of decrease of around ~15.1 BUs in low margin power exchange traded volumes
- The per unit core margin realized during the year has increased by 13.5% to 3.20 paisa per unit, compared to 2.82 paisa per unit.

Management comment:

Commenting on the results, Dr. Rajib K Mishra, Chairman & Managing Director, PTC India Ltd., said

"We are pleased to announce the financial results for Q4FY23 & FY23, both on a standalone and consolidated basis. The Board of Directors has recommended a dividend of INR 7.8 per equity share for FY23, reiterating the confidence in PTC's business model and prospects of the business in the future. FY23 for PTC India was a year of consolidation by taking strategic calls, ceding volumes to avoid negative impact on cost of funds and reorienting the business model. Throughout the year, our company prioritized core margins over volumes as a part of the business strategy.

The Government of India's initiatives, such as the LPS scheme, played a crucial role in enhancing the liquidity position of state utilities and reducing outstanding dues owed to PTC. Subsequent to the implementation of the scheme, our surcharge income experienced a decline during the year. However, the scheme had a positive impact on improving our cash flows significantly, reducing the working capital cycle, decreasing the borrowing costs and improving the cash balances.

Our subsidiaries have both shown a turnaround in business operations with demonstrated profitability resulting in the consolidated numbers of PTC Group showing a significant resilience in a volatile year. While PTC Energy Limited reported a profit after tax of INR 13.88 Crores for FY 23, PTC India Financial Services Limited (PFS) contributed INR 175.81 Crores to the group profitability. Also, PFS has declared a dividend of INR 1.00 per share for FY23, subject to approval of its shareholders.

The MoP's recent report, "Development of Electricity Market in India." recognizes importance of evolving Power markets for smooth integration of renewable sources into the grid, which will hasten India's transition to renewable energy and achieving Net Zero goals. At PTC, we are positioned in both the OTC segments and the PX segments of the market which are expected to get a huge tailwind during the evolution of the market as envisaged in the report. We also believe that trading as we know will also undergo a change with PTC assuming market risks and taking positions. We are already working on the business models flagged through the report and we applaud the foresight exhibited in the report."

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 mandated 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 including renewables as well as short term trading arising as a result of supply and demand mismatches, which inevitably occur 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 of shaping a vibrant power market, PTC has been providing value-added services to its clients and built trust as a reliable partner. 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 a widely held ownership interest. The diverse composition of its Board of Directors includes eminent people as independent directors.

For Further Information Contact:

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