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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 –

A copy of the Press Release issued by PTC regarding the Financial Results for Q2FY24 is enclosed herewith for kind reference.

You are requested to kindly take note of the same.

Thanking you,

For PTC India Limited



**(Rajiv Maheshwari)
Company Secretary
FCS- 4998**

Encl: as above

PTC India Limited

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

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PRESS RELEASE**PTC reports a Consolidated PAT of INR 202.31 Crores in Q2FY24, an increase of 46% over Q2FY23**

New Delhi, 10 November 2023: PTC India Limited, the leading provider of power trading solutions in India, announced its consolidated financial results for the Second Quarter and Half Year ended on 30th September, 2023.

Summary of Consolidated Financial Performance for Q2FY24

- Consolidated Profit Before Tax (PBT) in Q2FY24 was INR 271.88 Crores compared to INR 185.66 Crores in Q2FY23, an increase of 46%
- Consolidated Profit After Tax (PAT) in Q2FY24 was INR 202.31 Crores compared to INR 138.23 Crores in Q2FY23, an increase of 46%
- EPS of the company increased to INR 6.31 in Q2FY24 compared to INR 4.05 in Q2FY23

Summary of Standalone Financial Performance for Q2FY24

- The Standalone Total Income for Q2FY24 increased by 36% in Q2FY24 to INR 165.71 crores compared to INR 121.96 Crores in Q2FY23
- The standalone Profit Before Tax (PBT) was INR 166.06 Crores Q2FY24 at compared to INR 84.46 Crores in Q2FY23, an increase of 97%
- The standalone Profit After Tax (PAT) was INR 133.35 Crores Q2FY24 at compared to INR 62.52 Crores in Q2FY23, an increase of 113%
- The Trading Volumes were 21,326 MUs Q2FY24 compared to 21,021 MUs in Q2FY23.
- Core margin stood at INR 3.96 paisa per unit in Q2FY24 compared to INR 3.41 per unit in Q2FY23 an increase of 16%

Summary of Financial Performance for H1 FY24

- Consolidated Profit Before Tax (PBT) in H1FY24 was INR 462.64 Crores compared to INR 367.50 Crores in H1FY23, an increase of 26%
- Consolidated Profit After Tax (PAT) in H1FY24 was INR 345.01 Crores compared to INR 273.33 Crores in H1FY23, an increase of 26%
- Standalone Profit Before Tax (PBT) in H1FY24 was INR 286.16 Crores compared to INR 184.13 Crores in H1FY23, an increase of 55%
- Standalone Profit After Tax (PAT) in H1FY24 was INR 223.18 Crores compared to INR 136.48 Crores in H1FY23, an increase of 64%
- The Standalone Trading Volumes in H1FY24 was 41,885 MU compared to 38,690 MU in H1FY23, an increase of 8%
- Core margin stood at INR 3.55 paisa per unit in H1FY24 compared to INR 3.36 per unit in H1FY23 an increase of 6%

Management comments

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

"We are pleased to share our financial results for Q2FY24, presented in both standalone and consolidated formats.



We have experienced a remarkable growth in profitability in the consolidated quarterly numbers, a 46% increase, driven by growth in core margins, efficient working capital management and improved contributions from our subsidiaries and associate company. Our core margin saw an increase of 16% during this period. Overall, the holding company, the two subsidiaries and the associate company, HPX, all have shown good growth during the quarter.

In a significant development, the monetization of our wholly-owned subsidiary, PTC Energy Limited (PEL) has reached a significant milestone with Oil and Natural Gas Corporation Limited (ONGC) being identified as the highest bidder for acquiring PTC's 100% equity stake in PEL. The PTC Board has already accorded its approval for this outcome which was the result of transparent bidding process. The completion of the process is expected in the coming months, pending approval from our shareholders and other statutory compliances.

The company also received a dividend income of INR 41.75 Crores from its other subsidiary, PTC India Financial Services (PFS).

Furthermore, the Hindustan Power Exchange (HPX), backed by PTC, is making remarkable progress in its business operations. HPX is steadily growing its market presence and establishing itself as a trusted and effective platform in the power markets"

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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