



# Q3 & 9M FY 2013 Results Presentation

February - 2013



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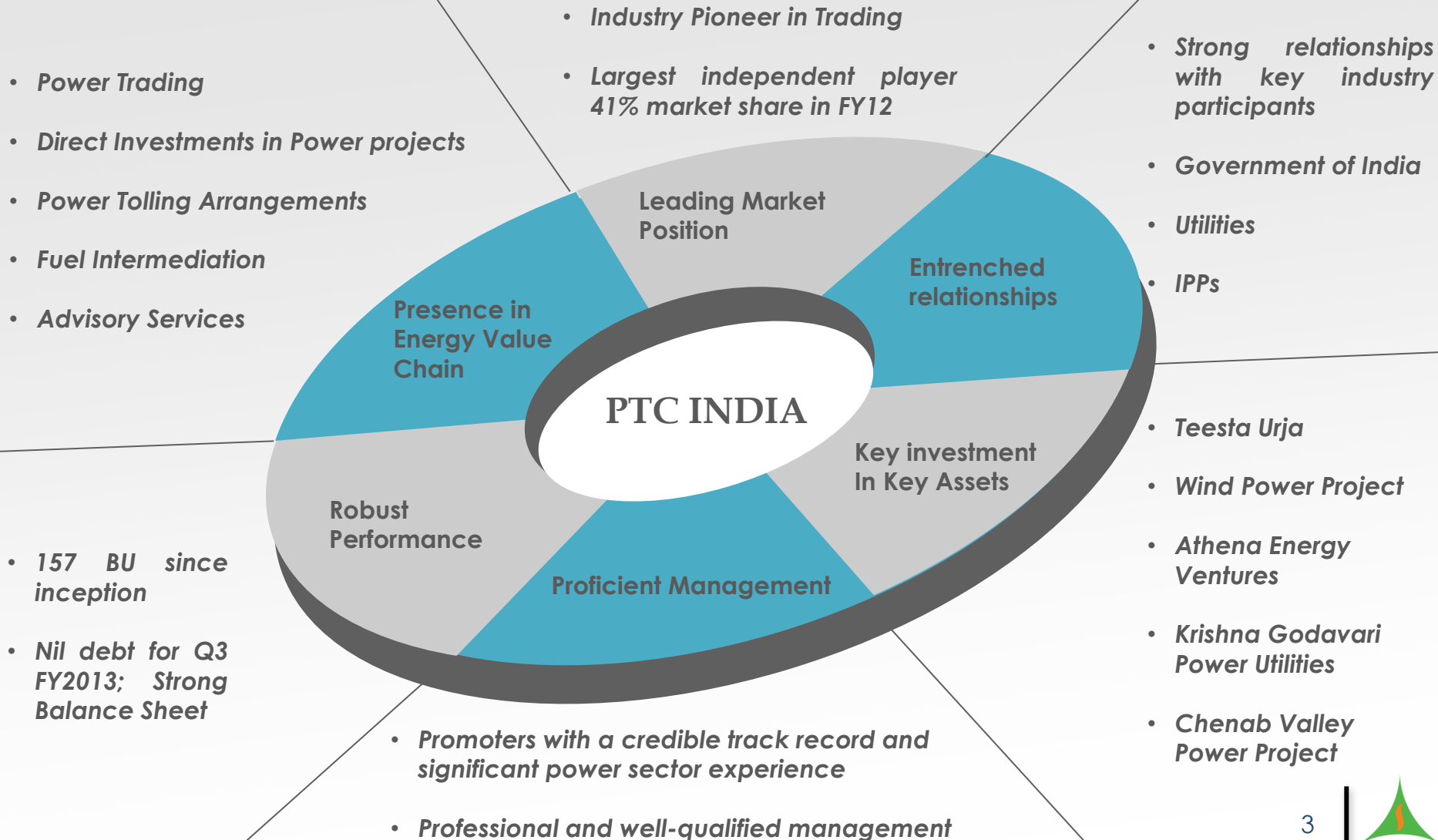
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# Leadership model in power industry



# Financial overview

Particulars in (₹ Crore)	Q3 FY13	Q3 FY12	% Y-o-Y Variance	9M FY13	9M FY12	% Y-o-Y Variance
<b>Total Income from Operations</b>	<b>1,877.8</b>	<b>1330.0</b>	<b>41.2</b>	<b>6,658.1</b>	<b>6,206.5</b>	<b>7.3</b>
<b>Total Expenses</b>	<b>1,848.9</b>	<b>1310.1</b>	<b>41.0</b>	<b>6,542.4</b>	<b>6,096.8</b>	<b>7.3</b>
Fuel Cost	65.6	-	-	191.8	-	-
Purchases	1,736.8	1301.9	33.4	6,214.9	6,071.0	2.4
Other Operating Expenses	37.6	-	-	107.7	-	-
Employee Benefit Expenses	2.7	3.0	(12.5)	9.8	8.8	11.6
<b>Profit from operations</b> (before Other Income, Finance Costs & Exceptional Items)	<b>28.9</b>	<b>19.9</b>	<b>45.4</b>	<b>115.8</b>	<b>109.7</b>	<b>5.5</b>
Other Income	1.2	4.3	(71.1)	9.5	35.7	(73.3)
Finance Costs	0.4	10.3	(96.4)	0.9	19.6	(95.5)
<b>Profit Before Tax</b>	<b>29.8</b>	<b>13.8</b>	<b>115.9</b>	<b>126.7</b>	<b>125.6</b>	<b>0.08</b>
Tax Expenses (including deferred tax)	7.9	4.3	85.8	35.1	35.4	(0.9)
<b>Net Profit for the Period</b>	<b>21.9</b>	<b>9.5</b>	<b>129.9</b>	<b>91.7</b>	<b>90.3</b>	<b>1.5</b>

- Surcharge and Rebates for the quarter stood at Rs. 2.7 crore; in 9MFY13 it was at Rs. 8.51 crore

# Performance Highlights

## Q3 FY2013 v/s Q3 FY2012

- EBITDA stood at ₹ 30.0 crore, improving 43.0% from Rs. 21.0 crore
- Net Profit stood at ₹ 21.9 crore as compared to ₹ 9.5 crore
- Diluted EPS at ₹ 0.74 per share

## 9M FY2013 v/s 9M FY2012

- EBITDA stood at ₹ 118.8 crore, up 5.1% from Rs. 113.0 crore
- Net Profit stood at ₹ 91.7 crore as compared ₹ 90.3 crore
- Diluted EPS was at ₹ 3.11 per share



# Managements Message

Commenting on the performance for Q3 & 9M FY2013, Mr. Deepak Amitabh, Chairman and Managing Director of PTC India Limited (PTC), said:

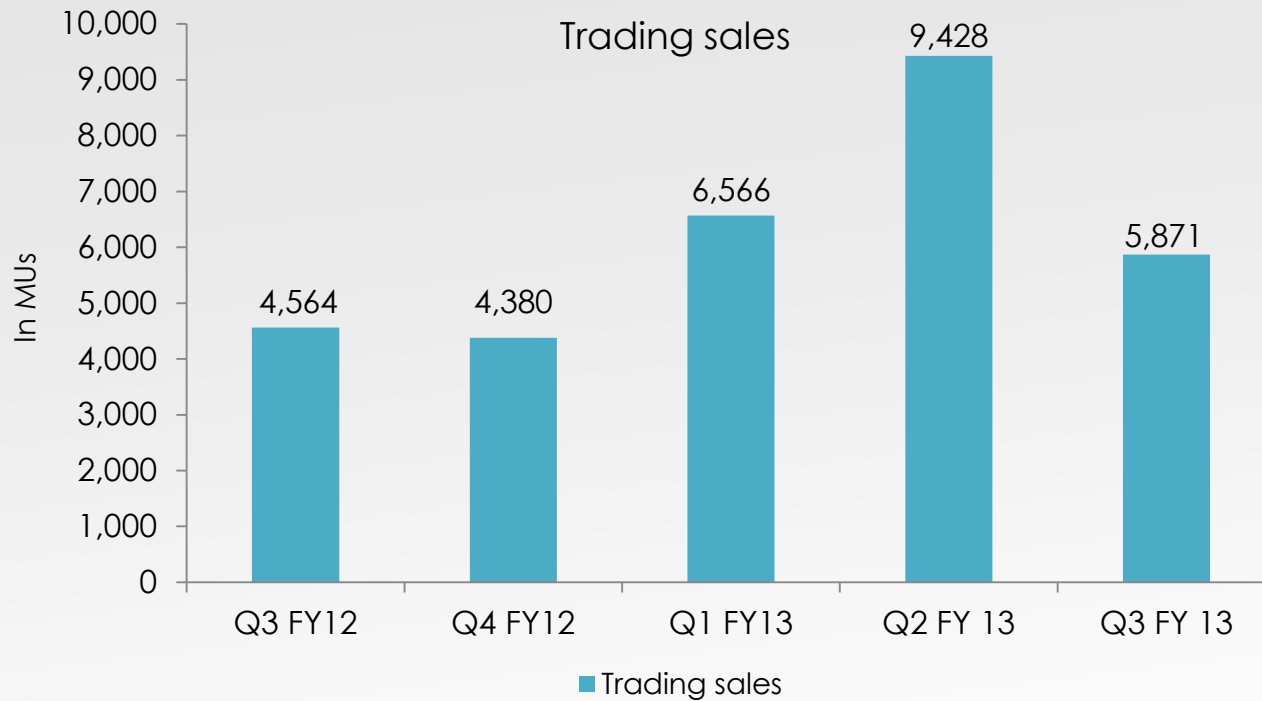
*"I am happy to announce a healthy set of results for the quarter due to increase in trading volume. The power industry is in the throes of change as there is greater willingness on part of the SEBs to reform, following the administration of the debt restructuring package. In the past year, we have seen almost all the state utilities revising their tariff which is the first step toward reforms. We see a gradual revival in off-take of power, benefitting the entire energy value chain. Seen together with the strengthening of the national grid this will enhance our volumes position going ahead.*

*Today there are numerous new projects coming up across the country with an estimated 260 GW of total power capacities expected to be online by the year FY15. As a group we are prepared for this emerging scenario and have tied up a sizeable number of long-term PPAs aggregating to 14,402 MW (including 1416 MW through Cross Border) as at December 31, 2012. This arrangement will have the effect of augmenting PTCs earnings profile as trading margins will stand enhanced.*

*PTC today is putting to use years of collective experience resident within the group with forays into various aspects of the energy trade. PFS, our financial services subsidiary is engaging with a series of high-quality projects across India and over time we hope to grow the size of this business as we take the position of a specialist consultant who understands the capital requirements of power ventures in the private and public domain. PTC Energy, our subsidiary engaged in fuel intermediation has already traded 6.31 lac metric tonnes of coal –this includes coal intended for our tolling partners in the first nine-months of this fiscal.*

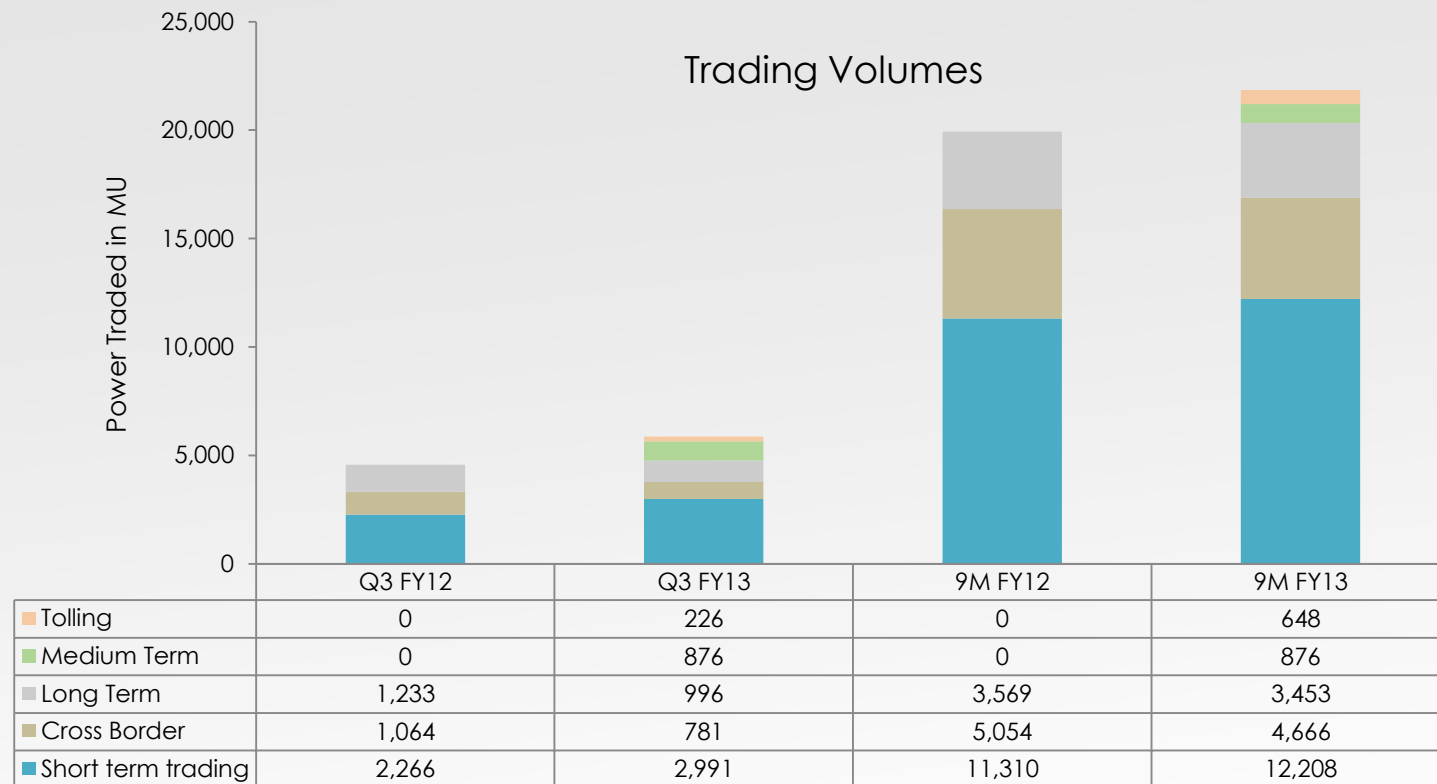
*I am also glad to share that a settlement agreement/implementation mechanism for PPA and PSA has been signed with Lanco Amartkantak Unit 1 & MP utility respectively. Accordingly, all the disputes have been resolved and 300 MW power flow has started w.e.f. 3rd December, 2012 on a long term basis."*

# Sale of power show increasing trend



- Trading volumes improved 29% in Q3 FY13 from the comparable period last year

# Trading volumes continue to improve



- Short-term volumes includes volume from power exchange



# Tolling business

- Tolling Business commenced with commissioning of Simhapuri Project in Q1FY13
- Presently 200 MW power being sold from Simhapuri under Tolling arrangement
- In Q3 FY13 PTC sold 226.63 million units under tolling agreement with Simhapuri
  - The fuel cost borne by PTC for the tolling operation stood at Rs. 65.7crore
  - Conversion charges of Rs. 37.6 crore
  - Other Expenses for Power Tolling stood at Rs. 7.6 crore

# Receivables position

PTC's receivables position as at December 31, 2012 stood at

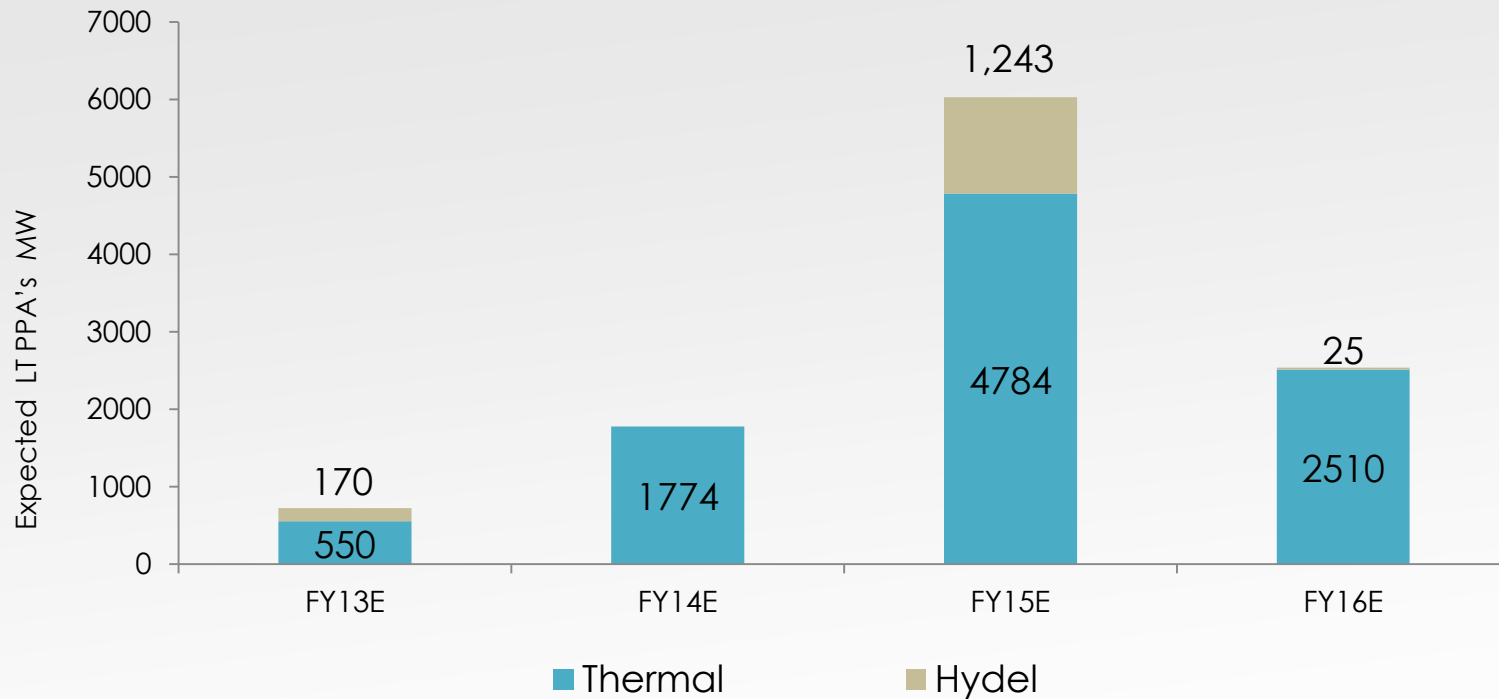
- Gross Debtors – Rs. 2799\* crore
- Gross Creditors – Rs. 1607\* crore

The outstanding for Uttar Pradesh and Tamil Nadu are as follows:

- Uttar Pradesh; Rs. 1,222 crore (Gross) and Rs. 478 crore (Net receivable for PTC)
- Tamil Nadu; Rs. 380 crore

\* These includes outstanding from UP both on creditor and debtor side

# Long Term PPA pipeline



# PTC India Limited

PTC India Limited(PTC), a Government of India initiative, is the pioneer in starting a power market in India. The Company has maintained its leadership position in the power trading since inception. PTC has also been authorized by the Government of India to trade electricity with Bhutan and Nepal. The Company is also actively participating on Indian Energy Exchange, the first national level power exchange in the country. PTC, through its financial subsidiary, PTC India Financial Services ("PFS"), is also an initial promoter of the Indian Energy Exchange.

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

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

PTC, with a diversified board of directors including eminent people as independent directors, is a unique example of a highly successful public-private partnership with major PSUs of the Union Power Ministry as promoters and wide ownership interest.

Building of an integrated energy value chain is central to the Company's growth agenda. PTC has made foray into fuel intermediation (through its subsidiary PTC Energy Limited "PEL"), renewable sources as well as investment in energy assets. PTC has managed its leadership position in the power market adhering to its core value of transparency and keeping customer's need at the top.

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Thank You