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**PRESS RELEASE**

**UGVCL wins PTC Excellence Award**

On 15-July-2019, Uttar Gujarat Vij Company Limited bagged 'PTC Excellence Award' in the category - Best Discoms.

At the 20<sup>th</sup> Annual Day Program of PTC India held at Convention Centre, Hotel Ashoka, New Delhi, UGVCL's Managing Director Shri Mahesh Singh, IFS and Chief Engineer (Operation) Shri J.L. Bhatt accepted the prestigious award on the Company's behalf.

The Award was presented by the event's Chief Guest Shri R.K. Singh, Hon. Minister of Power and New & Renewable Energy (I/c.), Ministry of Power, Govt. of India



Shri Anand Kumar Bhalla, IAS, serving as Secretary, Ministry of Power, Govt. of India attended the event as Guest of Honour.

PTC India Limited was formed in April 1999 out of the need for an institution which would provide credit risk mitigation to private power project developers. At a point in time when no private player was willing to venture into this arena, the Government initiated the inception of the Company.

PTC India was incorporated to undertake trading of power to achieve economic efficiency and security of supply and to develop a vibrant power market in the country.

Therefore, PTC has a tri-fold mandate:

- To optimally utilize the existing resources to develop a full-fledged efficient and competitive power market
- To attract private investment in the Indian power sector
- To encourage trade of power with neighbouring countries

The pioneering service of the Company led to recognition of “Power Trading” as a distinct licensed activity in the Electricity Act 2003. PTC holds Category I license from Central Electricity Regulatory Commission (CERC), the highest category with permission to trade unlimited volumes. PTC has maintained the largest market share since inception and is No. 1 in last 16 years of operations with its innovative products and services.

PTC is a unique example of a successful Public-Private Partnership where the diverse representation on its Board of Directors sets the tone for its transparent governance practices.

PTC is a pioneer in starting a power market in India and undertakes trading activities which 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.

Eminent Jury Members who unanimously selected UGVCL as the winner of this Award, include the following:-

- Smt. Sushama Nath, IAS (Ex-Expenditure Secretary, Govt. of India)
- Shri P. Umashankar, IAS (Ex-Power Secretary, Govt. of India)
- Shri Rakesh Nath (Ex-Chairman, CEA)
- Shri S.K. Chaturvedi (Ex- CMD, Power Grid Corporation of India Ltd)

