

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

Limited Review of Unaudited Financial Results as on 30.09.2017

(Rs. in Crores)

SI No	Particulars	Half Year Ended 30.09.17	Half Year Ended 30.09.16	Year Ended 31.03.2017
		(Reviewed)	(Reviewed)	(Audited)
1	Total Income from Operations	877.40	721.51	1481.67
2	Net Profit (+)/Loss (-) for the period (Before Tax , Exceptional and/or Extraordinary items)	204.19	219.08	537.87
3	Net Profit (+)/Loss (-) for the period before Tax (after Exceptional and/or Extraordinary items)	204.19	209.38	528.18
4	Net Profit (+)/Loss (-) for the period after Tax (after Exceptional and/or Extraordinary items)	142.99	144.68	365.02
5	Total Comprehensive Income for the period	N.A.	N.A.	N.A.
6	Paid-up equity share capital	784.60	784.60	784.60
7	Reserves (excluding Revaluation Reserves)	1,868.40	1,656.12	1,725.41
8	Networth	2,653.00	2,440.72	2,510.01
9	Paid-up Debt Capital / Outstanding Debt	12,924.05	10,766.00	13,048.83
10	Outstanding Redeemable Preference Shares	-	-	-
11	Debt Equity Ratio	4.87	4.41	5.20
12	Earnings Per Share (of Rs. 1000/- each) (Annualised in Rs.)			
	1. Basic	363.49	368.80	465.22
	2. Diluted	363.49	368.80	465.22
13	Capital Redemption Reserve	-	-	-
14	Debenture Redemption Reserve	143.37	97.08	120.23

Notes :

- a) The above is an extract of the detailed format of Half yearly financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the websites of the Company and Bombay Stock Exchange .
- b) The income from solar power plant (of Rs. 7.42 Cr.) has been worked out and accounted for on accrual basis at the tariff @ Rs. 4.95 per unit as per the signed agreement with Kerala State Electricity Board (KSEB). However, the same is yet to be approved by Kerala State Electricity Regulatory Commission (KSERC) .

- c) The net provision for bad and doubtful debts amounting to Rs. 22.07 Cr. and general provision for standard assets amounting to Rs. 23.36 Cr. (inclusive of floating provision of Rs. 19.15 Cr. towards stressed/restructured accounts) has been created for the half year ended 30th September, 2017.
- d) The above results have been viewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their respective meetings held on 11.11.17 . The same have been subjected to Limited Review by Statutory Auditors – M/s Jain Chopra & Co. , Chartered Accountants .
- e) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges .
- f) As notified by the Ministry of Corporate Affairs , the Company shall be implementing Indian Accounting Standards (Ind -AS) from FY 18-19 onwards . Accordingly, information in respect of the “Total Comprehensive Income” above cannot be provided since the term has been defined only under Ind-AS

Date :
Place : New Delhi


K.S. Popli 11/11/17
Chairman & Managing
Director

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED
Statement of Profit and Loss

Particulars	6 months ended 30.09.17	6 months ended 30.09.16	Year to date figured ended 30.09.17	Previous year ended 31.03.17
	Unaudited (L.R)	Audited	Unaudited (L.R)	Audited
	Rs. / Crs.	Rs. / Crs.	Rs. / Crs.	Rs. / Crs.
I. Revenue from operations	877.17	721.23	877.17	1,479.27
II. Other Income	0.23	0.27	0.23	2.40
III. Total Revenue (I+II)	877.40	721.51	877.40	1,481.67
IV. Expenses:				
Employee Benefit Expenses	15.86	14.56	15.86	28.07
Finance Cost	590.33	426.16	590.33	725.94
Depreciation and Amortisation Expenses	10.40	2.09	10.40	7.32
Other Expenses	11.16	11.27	11.16	21.44
Bad Debts Written Off	-	-	-	-
Less Provision for Bad and Doubtful Debts created in earlier years written back	-	-	-	-
Provision for Bad and Doubtful Debts	22.07	0.08	22.07	123.91
General Provision for Standard Assets	23.36	51.74	23.36	38.94
Prior Period Adjustments (Net)	0.02	3.46	0.02	1.82
	673.21	502.43	673.21	943.80
V. Profit before Exceptional & Extraordinary items and Tax (III-IV)	204.19	219.08	204.19	537.87
VI. Exceptional items	-	9.69	-	9.69
VII. Profit before Extraordinary items and tax (V-VI)	204.19	209.38	204.19	528.18
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII-VIII)	204.19	209.38	204.19	528.18
X. Tax Expenses				
(1) Current Tax	60.30	73.56	60.30	155.58
(2) Income Tax- Earlier Years	-	-	-	-
(3) Deferred Tax	0.90	8.86	0.90	7.58
XI. Profit for the period (IX-X)	142.99	144.68	142.99	365.02
XII. Earning per Equity Share:				
(1) Basic & Diluted (Annualised) (Rs.)	363.49	368.80	363.49	465.22

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED
Balance Sheet

Particulars	As at 30.09.17 Unaudited (L.R)	As at 31.03.17 Audited
	Rs. / Crs.	Rs. / Crs.
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	784.60	784.60
(b) Reserves and Surplus	1,868.40	1,725.41
(2) Share Application Money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term borrowing	12,505.17	12,631.10
(b) Other long-term liabilities	1,886.44	1,876.85
(c) Long-term provisions	53.64	56.28
(4) Current liabilities		
(a) Short-term borrowing	348.11	-
(b) Trade payables (Includes balance payable to MSME - Nil (Previous year Nil))	129.05	137.77
(c) Other current liabilities	1,494.16	1,389.23
(d) Short-term provisions	129.16	102.96
TOTAL	19,198.72	18,704.20
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	307.23	317.29
(ii) Intangible assets	0.15	0.22
(iii) Capital work-in-progress	-	-
(iv) Capital Work in Progress 50 MW Solar Project	-	-
(v) Intangible assets under development	0.21	0.21
	307.59	317.72
(b) Non-current investments	0.12	0.12
(c) Deferred tax assets (Net)	53.72	54.62
(d) Long-term loans and advances	11,327.34	10,436.33
(e) Other non-current assets	1,819.90	1,593.69
(2) Current assets		
(a) Trade Receivable	10.26	2.40
(b) Cash and bank balances	1,701.26	3,138.96
(c) Short-term loans and advances	3,792.93	2,990.53
(d) Other current assets	185.60	169.84
TOTAL	19,198.72	18,704.20