

June 26, 2020

Scrip Code- 533122

✓ BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 RTNPOWERJEQ

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai-400 051

Sub: Submission of audited standalone and consolidated financial results of RattanIndia Power Limited for the quarter and financial year ended March 31, 2020 along with Auditor's Report thereon and Statement of Impact of Audit Qualifications on the Standalone Financial Statement & Declaration to the affect that the Auditors has given an unmodified opinion on the consolidated financial results, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 as amended.

Dear Sir,

Pursuant to Regulation 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record,

- (i) the audited standalone and consolidated financial results of RattanIndia Power Limited ("the Company") for the quarter and financial year ended March 31, 2020, duly approved by the Board of Directors of the Company at its meeting held today, i.e. on June 26, 2020 (which commenced at 5:00 P.M. and concluded at 8:30 P.M.).
- (ii) Auditors' Report dated June 26, 2020 issued by the Statutory Auditors of the Company, Messers Walker Chandiok & Co. LLP, on the aforesaid standalone and consolidated financial results of the Company for the financial year ended March 31, 2020, which was duly placed before the Board at the aforesaid meeting.
- (iii) A declaration to the affect that the Auditors had given an unmodified opinion on the consolidated financial results, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 as amended.
- (iv) Statement of Impact of Qualification dated June 26, 2020 on the standalone financial results of the Company.

Thanking you,

Yours faithfully, For RattanIndia Power

Lalit Narayan Mathpa Company Secretary

Encl: as above

RattanIndia Power Limited

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of RattanIndia Power Limited

Qualified Opinion

- We have audited the accompanying standalone annual financial results ('the Statement') of RattanIndia Power Limited ('the Company') for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
- In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, except for the possible effects of the matter described in paragraph 3 below; and
 - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2020 except for the possible effects of the matter described in paragraph 3 below.

Basis for Qualified Opinion

As explained in Note 4 to the accompanying Statement, the Company has a non-current investment of Rs. 1,513.13 crores (net of impairment provision) and inter corporate deposits (classified under current assets) of Rs. 25 crores, recoverable from Sinnar Thermal Power Limited (formerly RattanIndia Nasik Power Limited) (STPL), a wholly owned subsidiary of the Company, as at 31 March 2020. The subsidiary company has incurred losses since its inception and is yet to commence operations. The accumulated losses in the subsidiary company amount to Rs. 5,414.68 crores as at 31 March 2020, and the management of the subsidiary company had determined that a material uncertainty exists as at 31 March 2020, that may cast significant doubt about the subsidiary company's ability to continue as a going concern. The management of the Company, based on an internal estimate, has recorded an

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

impairment of Rs. 1,513.13 crores against carrying value of investment in STPL in previous year. In the absence of evidence for such impairment assessment performed by the management, we are unable to obtain sufficient appropriate evidence to comment on any adjustment that may further be required to be made to the balance carrying value of the above mentioned non-current investment of Rs 1,513.13 crores and inter corporate deposits of Rs, 25 crore as at 31 March 2020 and the consequential impact thereof on the accompanying standalone financial statements.

Our audit report for the year ended 31 March 2019 were also qualified with respect to this matter.

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAl') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter - Impact of COVID 19

We draw attention to Note 7 of the accompanying Statement, which describes the uncertainties due to the outbreak of COVID-19 pandemic and the management's evaluation of the same on the standalone financial results as at balance sheet date. In view of these uncertainties, the impact on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

- This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- 7) In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Auditor's Responsibilities for the Audit of the Statement

- Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 10) As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud
 or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from
 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or
 the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we
 are also responsible for expressing our opinion on whether the Company has in place
 adequate internal financial controls with reference to financial statements and the operating
 effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 11) We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 12) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Other Matter

13) The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Rohit Arora

Partner

Membership No. 504774 UDIN: 20504774AAAADA5064

Place: New Delhi Date: 26 June 2020



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Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2020	Results for the Quarter and Yea	r Ended 31 March 20.	20		
		Quarter Ended		Year	Year Ended
**************************************	31.03.2020	31,12,2019	31.03.2019	31.03.2020	31.03.2019
Pariculars	(Audited) refer note 13	(Unaudited)	(Audited) refer note 13	(Audited)	(Audited)
Revenue from operations	294.33	371.79	286.54	1,773,88	1,309.27
Other income	60.69	30.36	(23.36)	219.84	180.12
Total income	363.42	402.15	263.18	1,993.72	2,089.39
Expenses					
(a) Cost of fuel, power and water consumed	90,13	157.71	71,02	891,74	1,328.85
(b) Employee benefits expense	15,11	12.62	12,22	52,03	46.17
(c) Finance costs	176.58	624,48	265.67	1,354,00	1,374,51
(d) Depreciation and amortisation expense	56.37	10.75	92.08	227,54	233 32
(e) Other expenses	77.15	111 06	52,13	237.11	160.77
Total expenses	415.34	962.88	456.12	2,762,42	2,543.62
Loss before exceptional items and tax (1+2-3)	(51.92)	(560.73)	(192.94)	(768.70)	(454.23)
Exceptional items	(*)	(2,667,41)	71	(2,667,41)	2,337.31
6 (Loss)/ profit before tax (4-5)	(51.92)	2,106.68	(192.94)	1,898.71	(2,791.54
Так өхрепзез					
(a) Current tax	î ·	il#	J.t	Ĭď	194
(b) Deferred tax	• • • • • • • • • • • • • • • • • • • •	36	39	ĬŎ.	(4)
Total tax expenses	•	*	•	•	•
8 (Loss)/ profit for the period (6-7)	(51.92)	2,106.68	(192.94)	1,898.71	(2,791.54
9 Other comprehensive income					
Items that will not be reclassified to profit or loss	0.11	×	(0.41)	0.41	0.01
Income tax relating to items that will not be reclassified to profit or loss		w	30		
Other comprehensive income (net of tax)	0.11	•	(0.41)	0.41	0.01
10 Total comprehensive (loss)/ income for the period (8+9)	(51.81)	2,106.68	(193.35)	1,899.12	(2,791.53
11 Pa d-up equity share capital (Face Value of Rs.10 per Equity Share)	4,939.78	4,564.38	2,952.93	4 939.78	2,352,93
12 Other equity as per statement of assets and liabilities				(189.20)	(1,134,62)
13 Eamings Per Share (EPS)					
*EPS for the quarter ended are not annualised					
-Basic (Rs.)	(0.11)*	7.01*	(0.65)*	5.63	(9.45)
		31	(000)	200	0.7.5

Nokes to the Standalone Financial Results:
The above standalone financial results of RattarIndia Power Limited ("RPL" or "the Company") for the quarter and year ended 31 March 2020 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on 26 June 2020. These results have been prepared in accordance with the requirement of Regulation 33 of the SEB Listing Obligations and Disclosure Requirements) Regulations, 2015 (as emended).



St	Standalone Statement of Assets and Liabilities		(Rs. In Crone)
		Asst	As at
	Particulars	31.03.2020 (Audited)	31.03.2019 (Audhed)
<u> </u>	A ASSETS		
	1 Non-current assais		
	(a) Property, plant and equipment	6.817.80	7,193.09
	(b) Capital work-in-progress	20 66	646.23
		150.45	
_	(d) Intengible assets	0.11	0.24
_	Ē		
	Investment in subsidianes	1,557.37	1,567,65
	Loans	203 57	169.32
_	CIPOTITIONCIAL BESONES	11.09	28.47
	(a) Non-Carlon (as assets)	7.41	13.84
	Non-current assets	8.8	9.630.60
	2 Current assets		
_	(a) Inventories	644.42	432.47
_	(b) Financia assets		000
	ITWOSTITIONIS Troods repositrables	273,19	192.08
_	Cash and resh emilialists	A3 43	21 18
	Gesting and destinations Rank balances other than cash and cash equivalents	550.43	14.13
		25.52	4.28
	Other financial essets	145.00	175.28
	(c) Other current assets		212.71
_	Sub-total - Current assets		2,285.18
Ц		11,825.44	11,915.78
-69	B EQUITY AND LIABILITIES		
	1 Equity		
	(a) Equity share capital	4.939.78	2,952.93
	(b) Other equity	(189.20)	(1,134,62)
_	Sub-total - Equity	4,750.58	1,818.31
_	Z Non-current liabilities		
	(a) Financial Habilities		100
	Dorrowings Other featured liabilities	4,510,24	3,883.00
	(b) Provisions	86.2	16.9
	(c) Oher non-current liabilities	1,089.24	852.15
	Sub-total - Non-current liabilities	nt liabilities 5,723.21	4,953.59
	3 Current liabilities		
	(a) Financial liabilities		
	Borrowings	520.67	1,602.91
	Taked by Walder and the second and t	9	
	Total outstanding dues of consultations after their entermines and entermines.	77	13 63
	Total dustainming does or ceditors onter main made enterprises and stream enterprises.	841.53	3 417 24
	(h) Other current lieblifice	137.64	70.05
	(c) Provisions	40.47	40.15
	Sub-total - Current liabilities	bilities 1,351.85	5,143.88
	TOTAL - EQUITY AND LIABILITIES	11,825.44	11,915.78





Particulation Particulatio	<u>.</u>			
Protection to recognize or properties Protection to recognize or protec		Dartinian	Year Ended	Year Ended
Case his leve from investigated from coperating activities Positif (case) below as the coperation of activities Adequatements for control of the control of the coperation o		Pariculars	31.03.2020 (Audited)	31.03.2019 (Audited)
Adjustmental transmission requests Adjustmental formational morphologies Provision for internative and control formational and the formation of the second formation and	•		1,898.71	2,791,54
Advances and registration reported to the control of the control o		Adjustmants for		
Production of programmed of invastments Reculturable formations and page sections of the control of the contro		Augustinentia tot. Depreciation/ amortisation expense	227 54	233.33
Provision for impriment of innestwents and secure between the secure of innestween the secure o		Advances and payable written off	0 00	- 26
Procussion for management of loan's a createdness and securities control of management of loan's a createdness and securities control of loan's acreated and securities and secur		Provision for impairment of investments	23 42	2,000,30
Colon for interest wave or sellenment Colon for interest wave Colon for		Provision for impairment of loans & receivables	5.04	389, 13
Grain of this wash we copyellor of debts Discount in this wash we copyellor of debts Discount in this wash we copyellor of debts Discount in the wash we copyellor of debts Discount of the wash wash we depty and and equipment (red) Provision for comparation pagible Finding and comparation pagible Employees and or in comparation pagible Employees and or in comparation pagible changes Discount or in comparation and the comparation of the co		Necelvable/ loan whiteh off	36.43	*
Grain for the secondarion of debis of d		Gain on interest waiver on settlement	(1,722.37)	ř.
Describe to registrate to registrate the registrate of exponent (red) Gain on disposal of peoples, plant and equipment (red) Provision for compensation payable (Ledities written bed. Interestinate written bed. Interestinate written bed. Interestinate written bed. Interestinate control for control f		Gain on fair value recognition of debts	(1,434.56)	ê W
Call on Compensation (each populate (each) Provision for compensation papable Interest increase in research and equipment (each) Provision for compensation papable Interest increase in research research Increase in return white or function is a compensation of the		Discount in debt repsyment	(6.75)	*
Provision to compression papalale Interestination papalale Interestination papalale Interestination papalale Interestination papalale Interestination papalale Interestination composition composition (real) Profit on side of interestination papalale Interestination or paper activate activate or paper activate activate		Gain on disposal of property, plant and equipment (net)	Oil 1	(0.0)
Interesting within oach continues of the water income of the water incom		Provision for compensation payable	×	12.26
Dividend income Dividend income Dividend income Dividend income income Dividend income in		Liabilities written back Investment written off	(0.85)	(17.81
Divident income Divident income Divident income Divident income Employee actors degree currency transactions (real) Femore costs Employee actors degree currency transactions (real) Femore costs Capital degree actors degree actors degree Capital degree actors degree actors degree Capital degree actors degree Decrease in other strained Capital degree Ca		Interest income	(23.02)	(23.36
Losse from the costs		Dividend income		(8.8)
Trainise control to sale of investments Fraction or sale of investments Fraction or sale of investments Employee activities of control separate control or sale of investments Movement in working capital changes Movement in working capital changes Movement in more assets Fractions or investment of the fraction institution or interest control institution or		Loss/ (gain) on foreign currency transactions (net)	2.36	(4.38
Employee strick options against a family of the strick options against a family of the strick options written off a family off before working capital changes Applia work in prograss written off a family off before working capital changes Movement in working capital increases in investigation of the family off before says in the strick off the stri		Finance costs Droft on cala of invacimants	1,354,00	1,074.51
Capital work in nograss writien of the department of the departmen		Employee stock options expense	(18.34)	100
Movement in working capital changes Movement in working capital changes Movement in working capital Increase in include and other recolvibles Increase in other trancel includings Increase in other recolvibles Increase in other recolvibles Increase in other recolvibles Cash Flows Permanent of pages in other recolvibles Cash Flows From Investing Activities Purchase of property, plant and equipment Purchase of intendible assets Cash Flows From Investing Activities Movement in current investing activities (E) Movement in current investing Activities Movement in current investing Activities Repayment of long-term borrowings (rel) Increased (Jacob In Investing Activities Repayment of long-term borrowings (rel) Met cash plant-parted (lused) in financing activities (C) Increased (Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increases of Decreases) in cesh and cash equivalents (A+E+C) Increased (Decreases) in cesh and cash equivalents (A+E+C) Increases (Decreases) in cash equivalents (A		Capital work in progress written off	546.56	ran
Movement in working capital Increases in inventions assets Increases in rother sasets Increases in rother fundal assets Increases in rother papelles Increases in rother p		Operating profit before working capital changes	836.11	869.45
Increase in other famorial assets Increase decrease in other famorial assets Increase in other famorial assets Increase in other famorial assets Increase in other famorial and other payables Increase in other famorial activities (A) Cash Riow generated (used) from operating activities (A) Cash Riow generated (used) from operating activities (B) Increase of property, plant and equipment (including capital work-in-progress) Increase of property plant and equipment (including capital work-in-progress) Increase of property plant and equipment (including capital work-in-progress) Increase of property plant and equipment (including capital work-in-progress) Increase of property plant and equipment (including capital work-in-progress) Increase of property plant and equipment (including capital work-in-progress) Increase of property plant and equipment (including capital work-in-progress) Increase of property plant and equipment (including capital work-in-progress) Increase (including capital capital experiments) Increased (including capital capital		Movement in working capital		
Increase in other assets Increase in colore and other receivables Increase in color and itabilities Increase in color and other inaction in other financial liabilities Increase in colore and other papables Increase in colore inaction of the papables Increase in colore increase in colore in		Increase in inventories	(211.94)	(290.72
(1239 1) (Increase) (decrease) in trade and other receivables (1239 1) (Increase) (decrease) in cher financial liabilities (1239 1) (Increase) (decrease) in cher financial liabilities (239 1) (Increase) (decrease) in cher payables (1239 1) (Increase) (decrease) (decrease		Decrease in other inancial assets	30.28	41.44
Increases (decrease) in other flavorables Decreases in other liabilities Cash flow generated (used) from operating activities (A) Gash flow generated (used) from operating activities (A) Increase in operating activities Repayment of long-operty, plant and equipment (including capital work-in-progress) Proceeds from saled disposal of property, plant and equipment (including capital work-in-progress) Proceeds from saled disposal of property, plant and equipment (including capital work-in-progress) Proceeds from saled disposal of property, plant and equipment (including capital work-in-progress) Investment in carrent in water from the deposits Movement in finds deposits Movement in finds deposits Interest received Dividend received Dividend received And cash flows generated (used) in investing activities (B) Cash Flows From Financing activities (B) Repayment of long-dem borrowings (net) Repayment of long-dem borrowings (net) Finance cost paid Note cash flows generated (used) in financing activities (C) Increased (Decrease) in cash and cash equivalents (A+B+C) Cash and cash quantification is the page of the financing activities (C) Cash and cash quantification is the page of the financing activities (C) Cash and cash quantification is the page of the financing activities (C) Cash and cash quantification is the page of the financing activities (C) Cash and cash quantification is the page of the financing activities (C) Cash and cash quantification is the page of the financing activities (C) Cash and cash developed the financing activities (C) Cash and ca		III dedase in other assets (Increase)/ decrease in trade and other receivebles	(23.61)	(70.84
Decrease in other liabilities Decrease in trade and other payables Cash flow generated/ (used) from operating activities post working capital changes Income tax paid Net cash flow generated/ (used) from operating activities (4) Cash Flows From Investing Activities Purchase of property, plant and equipment Purchase of intengible assets Movement in current investments (net) Income and in current investments (net) Independent of property plant and equipment Purchase of intengible assets Movement in current investments (net) Income and in current investments (net) Independent of long-term borrowings Cash Flows From Financing Activities Cash Flows From Financing Activities (B) Cash Flows From Financing Activities (C) Increased from (Repayment of) short-term borrowings Proceeded from (Sepayment o		(increase) (decrease) in other financial liabilities	(328.73)	E 06
Decrease in tade and other payables Cash flow generated/ (used) from operating activities post working capital changes Income lax paid Net cash flow generated/ (used) from operating activities (A) Cash Flows From Investing Activities Purchase of property, plant and equipment (including capital work-in-progress) Proceeds from sale/ disposal of property, plant and equipment (including capital work-in-progress) Cash Flows From Investing Activities Purchase of property, plant and equipment (including capital work-in-progress) Cash Flows From Investing activities (B) Cash Flows From Financing Activities Repayment of including activities (B) Cash Flows From Financing activities (B) Cash Flows From Financing activities (C) Finance cost paid Net cash generated/ (used) in financing activities (C) Finance cost paid Net cash generated/ (used) in financing activities (C) Finance cost paid Net cash generated/ (used) of the year (1100.94) Finance cost paid Net cash and cash and cash aduivalents it the Deplining of the year Cash and cash equivalents it the Deplining of the year Cash and cash equivalents is the Deplining of the year		Increase in other liabilities	305.41	248 83
Cash flow generated/ (used) from operating activities post working capital changes Net cash flow generated/ (used) from operating activities (A) Cash flow generated/ (used) from operating activities (A) Cash flow generated/ (used) from operating activities (B) Cash flows From Investing Activities Proceeds from saled disposal of property, plant and equipment (including capital work-in-progress) Proceeds from saled disposal of property, plant and equipment (including capital work-in-progress) Proceeds from saled disposal of property, plant and equipment (including capital work-in-progress) Proceeds from saled disposal of property, plant and equipment (including capital work-in-progress) Novement in subsidiaries Movement in fixed deposits Movement of long-temp from fixed deposits Movement in fix		Decrease in Irade and other payables	(2 18)	(34 16
Net cash flows Promitives (Increase) from operating activities (A) Net cash Flows From Investing Activities Purchase of property, plant and equipment (including capital work-in-progress) Proceeds from sale disposal of property, plant and equipment (including capital work-in-progress) Proceeds from sale disposal of property, plant and equipment (including capital work-in-progress) Proceeds from sale disposal of property, plant and equipment (including capital work-in-progress) Proceeds from sale disposal of property, plant and equipment (including capital sasels) Novement in current investments (net) Movement in current investments (net) Movement in fixed deposits Movement of north-term borrowings (net) Movement in fixed deposits (43.2.7 (11) Movement in fixed deposits Movement in fixed deposits (43.0.83) (44.3.0		Cash flow generated/ (used) from operating activities post working capital changes	616.00	854.07
Cash Flows From Investing Activities Purchase of for property, plant and equipment (including capital work-in-progress) Proceeds for property, plant and equipment (including capital work-in-progress) Proceeds for property, plant and equipment (including capital work-in-progress) Proceeds for property, plant and equipment (including capital assets) Proceeds for making activities (B) Interest received Novement in fixed deposits Interest received Interest frows generated/ (used) in investing activities (B) Interest from Financing activities (C) Interest inte		income tax paid. Net cash flow generated/ (used) from operating activities (A)	615.54	853.53
Cash Flows From Investing Activities Purchase of property, plant and equipment (including capital work-in-progress) Purchase of property, plant and equipment (including capital work-in-progress) Purchase of property, plant and equipment of Proceeds from saled disposal of property, plant and equipment Proceeds from saled disposal of property, plant and equipment of howermant in current investments (net) Investment in subsidiaries Movement in current investments (net) Interest received Net cash flows generated/ (used) in investing activities (B) Cash Flows From Financing Activities Repayment of long-term borrowings (net) Finance cost paid Net cash generated/ (used) in financing activities (C) Increase/ (Decrease) in cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the beginning provided the page of the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents at the beginning provided the year (Cash and cash equivalents and cash equivalents and cash equivalents and cash equivalents				
Purchase of property, plant and equipment (including capital work-in-progress) Proceeds from sale disposal of property, plant and equipment of Proceeds from sale disposal of property, plant and equipment of Proceeds from sale disposal of property, plant and equipment of Proceeds from sale disposal of property, plant and equipment of Investments (net) Investment in subsidiaries Movement in current investments (net) Movement in current investments (net) Movement in current investments (net) Interest received Dividend received Net cash flows generated/ (used) in investing activities (B) Cash Flows From Financing Activities Repayment of long-term borrowings (net) Finance cost paid Net cash generated/ (used) in financing activities (C) Increase/ (Decrease) in cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the beginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents at the paginning of the year (Cash and cash equivalents)	В	Cash Flows From Investing Activities		
Purchased from sales usposed by part and equipment of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning of the year and cash equivalents at the beginning the year and ye		Purchase of property, plant and equipment (including capital work-in-progress)	(0.31)	(0,44
Loans given Investment in subsidiaries Movement in current investments (net) Movement in fixed deposits Inlerest received Dividend received Net cash flows generated/ (used) in investing activities (B) Cash Flows From Financing Activities Repayment of long-term borrowings (net) Finance cost paid Net cash generated/ (used) in financing activities (C) Increase/ (Decrease) in cash and cash equivalents (A+B+C) Increase/ (Decrease) in cash and cash equivalents at the beginning of the year Cash and cash quivalents at the beginning of the year Cash and cash equivalents at the beginning of the year		Proceeds from said/ alsposal or property, plant and equipment Princhase of intannible assats	Ř. 9	0.82
Movement in subsidiants Movement in fixed deposits (46.77) (46.60) 2.78 Divident received Net cash flows generated/ (used) in investing activities (B) Cash Flows From Financing Activities Repayment of long-term borrowings Repayment of long-term borrowings Proceeds from/ (Repayment of) short-term borrowings (net) Finance cost paid Net cash generated/ (used) in financing activities (C) Finance cost paid Net cash generated/ (used) in financing activities (C) Cash and cash equivalents (A+B+C) Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year of Cash and of the vice financing activities Cash and cash equivalents at the beginning of the year of Cash and cash equivalents (A+B+C) Cash and cash equivalents (A+B+C)		Loans given	(22.04)	(0.10)
Movement in current investments (net) Movement in fixed deposits Movement in fixed deposits Movement in fixed deposits Interest received Dividend received Net cash From Financing Activities Repayment of long-term borrowings Repayment of long-term borrowings (net) Finance cost paid Net cash generated (used) in financing activities (C) Finance cost paid Net cash generated (used) in financing activities (C) Cash and cash equivalents (A+B+C) Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year of Cash and cash equivalents at the beginning activities Cash and cash equivalents at the beginning of the year of Cash and cash equivalents at the beginning of the year of Cash and cash equivalents at the beginning of the year of Cash and cash equivalents at the beginning of the year of Cash and cash equivalents at the beginning of the year of Cash and cash equivalents at the beginning of the year of Cash and cash equivalents at the beginning of the year of Cash and cash equivalents (A+B+C) Cash and cash equivalents (A+B+C)		Investment in subsidiaries	(+0.22)	0.0
Movement in fixed deposits Movement in fixed deposits District Received Not cash From Financing Activities Repsyment of long-term borrowings Repsyment of long-term borrowings Repsyment of long-term borrowings Repsyment of long-term borrowings (net) Finance sost paid Net cash generated (used) in financing activities (C) Increase/ (Decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents the beginning of the year Cash and cash equivalents the cond of the world Cash and cash equivalents are conducted as the conducted of the world Cash and cash equivalents are cash equivalents as the peoplining of the year Cash and cash equivalents are cash equivalents as the peoplining of the year. Cash and cash equivalents are cash equivalents (A+B+C) Cash and cash equivalents the beginning of the year. Cash and cash equivalents the peoplining of the year. Cash and cash equivalents the peoplining of the year. Cash and cash equivalents the peoplining of the year. Cash and cash equivalents the peoplining of the year. Cash and cash equivalents the peoplining of the year. Cash and cash equivalents the peoplining of the year. Cash and cash equivalents the peoplining of the year.		Movement in current investments (net)	(64.77)	(184.47
Dividend received Dividend received Net cash flows From Financing Activities (B) Repayment of long-term borrowings Repayment of long-term b		Movement in fixed deposits	(16.60)	26.37
Cash Flows From Financing Activities (B) Cash Flows From Financing Activities Repayment of long-term borrowings Repayment of long-term borrowings Repayment of long-term borrowings Finance cost paid Net cash generated (used) in financing activities (C) Increase! (Decrease) in cash and cash equivalents (A*B+C) Cash and cash qualivalents the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents and of the year		Interest received Divident received	2.78	3.53
Cash Flows From Financing Activities Repayment of long-term borrowings Repayment of long-term borrowings (net) 186.90 Finance ost paid Net cash generated (used) in financing activities (C) Increase! (Decrease) in cash and cash equivalents (A*B+C) Cash and cash equivalents to the beginning of the year Cash and cash equivalents as the beginning of the year Cash and cash equivalents (A*B+C)		Net cash flows generated/ (used) in investing activities (B)	(100.94)	(147.84
Repayment of long-term borrowings Proceeds from/ (Repayment of) short-term borrowings (net) Finance cost paid Net cash generated/ (used) in financing activities (C) Increase/ (Decrease) in cash and cash equivalents (A*B+C) Cash and cash equivalents the beginning of the year Cash and cash equivalents the beginning of the year Cash and cash equivalents the beginning of the year	ن	Cash Flowe From Financian Articifies		
Proceeds from! (Repayment of) short-term borrowings (net) Finance cost paid Net cash generated! (used) in financing activities (C) (472.33) Increase! (Decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents the beginning of the year Cash and cash equivalents the paginning of the year	_	Repayment of long-term borrowings	(430.83)	(442.65
Finance cost paid Net cash generated/ (used) in financing activities (C) (472,33) (t) Increase/ (Decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents the beginning of the year Cash and cash equivalents the cond of the year		Proceeds from/ (Repayment of) short-term borrowings (net)	186.90	(359.68
Net cash generated/ (used) in financing activities (C) Increase/ (Decrease) in cash and cash equivalents (A+B+C) Cash and cash quivalents the beginning of the year Cash and cash equivalents the beginning of the year Cash and cash equivalents the conditions of the conditions and of the conditions are the cash equivalents.		Finance cost paid	(228.40)	(10.15)
Increase/ (Decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the ond of the year		Net cash generated/ (used) in financing activities (C)	(472,33)	(812.48
Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the conduction of the year Cash and cash equivalents at the conduction of the year.	ا ۵	Increase/ (Decrease) in cash and cash equivalents (A+B+C)	42.27	(106.79)
	u	Cash and cash equivalents at the beginning of the year	21.16	127.95



- The Company has non-current investment of Rs.1.513.13 crore in and loans under current financial assets of Rs. 25 crore (net of provision for impairment) recoverable from. Sinnar Thermal Pow Limited ('STPL'), a wholly-owned subsidiary of the Company.
- STPL has incurred losses since its inception and is yet to commence operations. Subsequent to defaults in debt repayments, STPL initiated discussion with consortium of landers for restructuring of Lenders of STPL have also shown interest in starting operations and in granting required working capital and non-fund base facilities so as to implement aforementioned PPA with MSEDCL. Considering the effect of COVID 19, the Company was not able to furnish the requested CPG, and have requested additional time till 30 September 2020 to furnish CPG with MSEDCL. schemes (including SDR) which resultantly impacted progress made by STPL under SDR. STPL is in active discussion with lenders for successful resolution of debt. In the meanwhile, PFC (Lea MSEDCL has issued letter of intent to STPL for execution of PPA of 507 MW (net capacity). STPL was required to furnish Contract Performance Guarantee (CPG) in 3 months debt under Strategic Debt Restructuring Scheme ("SDR") as per the Reserve Bank of India (RBI) guidelines, However, RBI's notification dated 12 February 2018 repealed all debt restructu ender) filed an application under IBC before NCLT Delhi on 10 September 2018 which was subsequently withdrawn on 14 May 2019. On 30 April 2019,
- Also, refer note 7 for possible effect of COVID 19.
 Conditions explained above, indicate existence of uncertainties that may cast significant doubt on STPL's ability to continue as a going concern due to which STPL may not be able to realise its assets and discharge its liabilities in the normal course of business. However, on expectation of resolution of debt with lenders within the available time frame and implementation of PPA soon. management is of the view that STPL's going concern basis of accounting is appropriate and believes no additional provision for impairment is required to be created against the amount
 - The statutory auditors have expressed qualification in respect of this matter. investment and loans (net of provision for impairment)
- Pursuant to the enactment of the Taxation Law (Amendment) Act 2019 ("Act") which is effective from 01 April 2019 domestic company have the option to pay the income tax at 22% plus surcharges and cess ("new tax regime") subject to certain condition. Company has decided to opt for new tax regime and file its return under section 115BAA. Accordingly, the tax liabilities for FY 2019-20 are computed based on provision of section 115BAA.
 - Exceptional Items include:
- Pursuant to the binding settlement through a resolution plan under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assels) Directions 2019, the Company has paid Rs. 50 crore upfront towards repayment of existing facilities and issued certain securities, including equity shares (805,724,169 equity shares of face value Rs. 10 each), redeemable preference a) During the year, Binding Settlement Proposal was approved by the competent authorities of all the lenders in relation of debt availed by the Company for Phase I of the Company's Amravati pow shares (25 crore redeemable preference shares of face value Rs. 10 each) and optionally convertible cumulative preference shares (37,69,20,000 shares of face value Rs. 10 each) amounting Rs, 746.17 crore to existing lenders towards reduction of part of the total debt of Rs, 8,649.48 crore and remaining debt of Rs, 7,853.31 crore was assigned in favor of Aditya Birta ARC Limits Gain of Rs 55 93 crore (ABARC), an incoming investor by existing lenders. Subsequently, all existing lenders of Company's Phase I Amravati power project have issued 'No Dues Letter', account of modification in terms of new securities issued is recorded as exceptional item in these standatone financial results. project
- Further, the Company issued 805,724, 169 equity shares of Rs, 10 each amounting to Rs, 805,72 crore to Aditya Birla ARC Limited (ABARC) and balance remaining debt has been reconstituted a (i) Rs, 4,114.96 crore as facilities having terms and conditions set out under agreement with ABARC (ii) Rs, 4,126.15 crore as assignment of debt to RR Infralands Private Limited ("Sponsor") (i) Rs, 4,114.96 crore as facilities having terms and conditions set out under agreement with ABARC (ii) Rs, 4,126.55 crore as assignment of debt to RR Infralands Private Limited ("Sponsor") (ii) Rs, 4,114.96 crore as assignment of balance unsustainable debt portion of Rs 1,554.48 crore which is recorded as exceptional item in these standalone financial results. Also, gain of Rs, 1,126.17 crore or account of modification in terms of new facilities and equity shares issued is recorded as exceptional item in these standalone financial results.
- The ferms of total dues on account of debt of Sponsor amounting to Rs. 2,255,72 crore has been reconstituted as (i) issued of 805,724,169 Compulsory Convertible Debentures (CCDs) of Rs. to Rs. 272.62 crores on account of modification in terms of debt assigned by ABARC is recognised as exceptional item in these standalone financial results.
 b) During the year, the Company has settled dues with IDBI Bank and ICICI Bank under one-time settlement and resultant gain of Rs 104.76 crore is recorded as exceptional item in these 805.72 crore convertible into equivalent numbers of equity shares, and (ii) Rs, 1,450,00 crore of Inter-corporate deposits having terms and conditions set out in the agreement. The gain amount
 - standalone financial results.
- c) The Company has incurred Rs, \$46.57 crores for development of Phase II of Amaravail Project. Post restructuring of Lending facility, the Company has considered not to construct the Phase and accordingly, after considering the realizable value net of expected cost for dismantling the phase II, the Company had recognized impairment loss amounting to Rs 546.57 crore against Capit work-in-progress. This has been recorded as exceptional item in these standalone financial results.
 - during the period of COVID-19. The Company is also having sufficient stock of coal and has also lied up further supply of coal so as to maintain supply of electricity. On long term basis also, the Company does not anticipate any major challenge in meeting its financial obligations. Basis above, the management has estimated its future cash flows for the Company which indicates no major The SARS-CoV-2 virus (COVID-19 pandemic) continues to spread across the globe and India, which has contributed to a significant decline and volatitity in global and Indian Financial Markets and a significant decrease in the economic activities. On 11 March 2020, the COVID-19 outbreaks declared as a global pandemic by the World Health Organization subsequent to which, on 24 March Due to outbreak of COVID-19 globally and in India, the Company made initial assessment of likely adverse impact on economic environment in general and financial risks on account of COVID-19. electricity as per the demand of the customers is important. Hence, the Company has ensured the availability of its power plant to generate power. However, for the short-term period the demand or power is expected to be lower and accordingly, the Company may have lower demand than earlier periods and has to operate power plants at lower load factor. The Power Ministry has also clarified on 6 April 2020 that State Distribution Entities (Discoms) will have to corrply with the obligation to pay fixed capacity charges as per PPA. This will largely mitigate the stress on cash flows, if any, change in the financial performance as estimated prior to COVID-19 impact and hence, the Company believes that there is no impact on its ability to meeting its liabilities as and when they fall due The Company is in the business of generation of electricity which is an essential service as emphasized by the Ministry of Power, Government of India. The availability of power plant to genera 2020 the Indian Government had announced a strict 21 days lockdown which was further extended by 19 days up till 3 May 2020. Subsequently, the Government has announced extension lockdown by two weeks till 17 May 2020 and further by two weeks till 31 May 2020 and has provided guidelines for restrictions and relaxations in different zones across India subsequent to this
 - However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor any material changes to future economic conditions. In the light of the direction of the Honble Supreme Court in case of Energy Watchdog dated 11 April 2017, Maharashtra Electricity Regulatory Commission (MERC) vide its order dated 3 April 2019 principally held that the Company is entitled to compensation for procurement of additional coal for fuffiling its obligations under the PPA signed with MSEDCL. MERC also provided mechanism for computation of the comparsation. The Company has filed an appeal against the MERC order since the methodology passed by MERC is not fully on the principle of "restoration of the affected party to the same economic position as if the change in law event did not occurr. Company is confident that, the Honble Tribunal is likely to set out a mechanism for compensation restoring the Company to the same economic position as if such Change in Law has not occurred. Hence, it would not be unreasonable to expect the ultimate collection of an equivalent amount of compensation including related late payment surcharge recorded in books of account on account of aforesaid matter.
 - During the quarter, an aggregate of 37,54,00,000 (Thirty seven crore fifty four lakh) 0,001% compulsority convertible debentures (CCDs) of INR 10/- per CCD, out of a total of 80,57,24,169 (Eighty held by RR Infralands Private Limited (RRIPL) a Promoter entity, in the Company, were converted into Revenue from operations on account of Change in Law events in terms of Power Purchase Agreements (PPA) with MSEDCL is accounted for by the Company based on the best managem estimates including orders of Regulatory Authorities in some cases, which may be subject to adjustments on account of final orders of Regulatory Authorities. 9

crore fifty seven lakh twenty four thousand one hundred and sixty nine) CCDs,

- In consequence of the same the paid up equity share capital of the Company increased from Rs. 4,564,38 crore divided into 456,43,81,691 (Four hundred fifty six crore forty three lakh eighty one Ihousand six hundred and ninety one) fully paid up equity shares of face value Rs. 10/- each, to Rs. 4,939,78 crore divided into 493,97,81,591 (Four hundred ninety three crore ninety seven lakt corresponding number of underlying fully paid up equily shares of face value INR 10/. per share, consequent to the exercise by RRIPL, of its right of conversion. eighty one thousand six hundred and ninety one) fully paid up equity shares of face value Rs. 10/- each.
 - reclassification of lease assets from Property, Plant and Equipment amounting to Rs. 150.43 crore) and 'Lease liabilities' amounting to Rs. 2.01 crore as at 1 April 2019. The impact on account of Inc Company has applied Ind AS 116 "Leases' from 1 April 2019. On adoption of Ind AS 116, the Company has recognized 'Right-of-use' assets amounting to Rs.152.44 crore (including AS 116 on the current quarter/ financial year is not material. The
 - The Chief Operating Decision Maker ("CODM") reviews the operations at the Company level. The operations of the Company fall under "power generation and altied activities" business only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. 12
 - figures for the quariers ended 31 March 2020 and 31 March 2019 represents the balancing figures between audited figures in respect of the full financial year and published reviewed year date figures upto the third quarter of the respective financial year. The 5

	CONTRACTOR OF THE PART AND AND THE PART OF	or the cluarter and rea	r Ended 31 March 20	20		
		24	Quarter Ended		Year Ended	nded
ď	Particulars	31.03.2020	31,12,2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Reven	Revenue from operations	294 33	371.79	298.97	1,773.88	1,923 62
2 Other	Other income	70.61	26.62	(9.59)	210.71	175.09
Total	Total income	364.94	398.41	289.38	1,984.59	2,098.71
3 Expenses	885					
(a) Co	(a) Cost of fuel, power and water consumed	97.16	162,38	93,64	19'606	1,067,88
(b) Em	ployee benefits expense	34,92	32,60	31,35	130.84	122.7
(c) Fin	ance costs	538.81	993.50	582.81	2,764.37	2,304.10
(d) De	(d) Depreciation and amortisation expense	104 28	104.97	101,52	416.54	420.14
(e) Off	(e) Other expenses	101.54	114.56	74.01	265.49	182.65
Total	Total expenses	876.71	1,408.01	883,33	4,486.85	4,097.47
Loss b	Loss before exceptional items, share of net profit/ (loss) of investment accounted for using equity method and taxes (1+2-3)	(511,77)	(1.009.60)	(593.95)	(2 502 26)	(1 998 76)
1.	Share of net profit/ (loss) of investment accounted for using equity method					,
6 Loss b	Loss before exceptional items and tax (4-5)	(511.77)	(1,009.60)	(593.95)	(2,502,26)	(1,938.76)
7 Except	Exceptional items		(2,667,41)		(2,567.41)	1 329 21
8 Loss b	Loss before tax (6-7)	(511.77)	1,657.81	(593.95)	165.15	(3,327.97)
9 Тах өх	Tax expenses					
(a) Cni	(a) Current tax	(#3)			(#0);	. 0
(a)	b) Ueferred tax				•	*
Total	Total tax expenses		ě	•	¥.	165
	10 Loss for the period (8-9)	(511.77)	1,657.81	(583.85)	165.15	(3,327.97)
Hams	Other comprehensive income than the replace field to profit or loss	(4 26)	7/5	(11.14)	(10 41)	7 44
lems	tems that will be reclassified to profit or loss	(200)	(0.01)	2.11	(0 10)	55 17
Other	Other comprehensive income (net of tax)	(4.33)	(0.01)	(8.03)	(10.51)	62.61
12 Total	12 Total comprehensive loss for the period (10+11)	(516.10)	1,657.80	(602.98)	154.64	(3,265.36)
13 Loss f	Loss for the period attributable to:					
Equity	Equity holders of the Company	(511.73)	1,657,85	(586,61)	165,30	(3,320.52)
Non-cc	Non-controlling interest	(0.04)	(0.04)	(7.34)	(0.15)	(7.45)
		(511.77)	1,657.81	(593.95)	165.15	(3,327.97)
Other	Other comprehensive Income attributable to					
Equity	Equity holders of the Company	(4.33)	(0.01)	(6)03)	(10.51)	62.61
Non-c	Non-controlling interest	100 17	.0000	10.00	140 641	1 60
Total	Total comprehensive loss for the period attributable to:	(4.33)	(10.0)	(3,03)	(10.01)	979
Equity	Equity holders of the Company	(516.06)	1,657,84	(595,64)	154.79	(3,257,91)
Non-cc	Non-controlling interest	(0.04)	(0.04)	(7.34)	(0.15)	(7.45)
		(516.10)	1,857.80	(602.98)	154.64	(3,265,36)
14 Paid-u	14 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	4,939.78	4,564,38	2,952.93	4,939.78	2,952,93
15 Other	15 Other equity as per statement of assets and liabilities	0000000			(4,510 23)	(3,711,33)
16 Eaming	Earnings Per Share (EPS) *EPS for the quarter ended are not annualised					
i	-Basic (Rs.)	(1.11)*	5.52*	(2.01)*	0.49	(11.27)

1 RatianIndia Power Limited ("the Holding Company") and its subsidiaries are together referred as "the Group" in the following notes. The Holding Company conducts its operations along with its subsidiaries. The Consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.



3.1 (0.3.2020) (Audites) (Audites) (1.55.4) (1.56.4) (1.5	Cone	Consolidated Statement of Accade and Libilities			(Re. in Crore)
Autorialization	000	Market Simerican of Assetts and Lindings		Asat	Asat
ASSETTS Sub-total - Equity Another current lastests Another current		Particulars		31.03.2020 (Audited)	31.03.2019 (Audited)
14,176.43	4	ASSETS			
19 19 19 19 19 19 19 19		1 Non-current assets			
District of the section work-in-progress Contract of the section		(a) Proparty, plant and equipment		14,176,43	14,591,70
Content intending assists		(b) Capital work-in-progress		1,584.09	2,354.20
Order function assets		(c) Right of use		7332/	
1		(d) Ciher Intangible assets		200	OC TO
1251 1251		SIGNED BUDGET (A)		79.6	9.72
Deferred to ease the (Asset)		Collection of a contraction of the contraction of t		12.21	31 14
University assists University		Office Intercellal assets		0.01	200
Other current assets		(1) Deferred tax assets (net)		47.73	47.64
10 Current lassests 16,097,82 17 17 17 17 17 17 17 1		(b) Other year automate persons		33.78	46.07
2 Current assets (i) Financial asset) (ii) Financial asset) (iii) Financial assets (iii) Financial abilities (iii) Financial labilities (iiii) Financial labilities (iii) Financial labilities (iiii) Financial labilities (iiii) Financial labilities (iii) Financ		(II) Other non-curent assets	Sub-total - Non-current assets	16.097.62	17.080.78
679 Financial assets 717 7134 Financial assets 717 7174 Financial assets 7		2 Current seasts			
Di Firmorial assets Di Firmorial assets 1,395.22 Trade reckvables 1,395.22 Trade rec		(a) Inventories		653.99	441.86
Total receive the section of the s		(b) Financial assets			
Toda cache adulations		invesiments		274.85	193.09
Sub-total - Current lassels Sub-total - Current assels Sub-total - Current labilities Sub-total - Non-current liabilities Sub-total - Non-current liabilities Sub-total - Non-current liabilities Sub-total - Non-current liabilities Sub-total - Sub-total - Non-current liabilities Sub-total - Sub-total - Current liabilities Sub-total - Curr	_	Trade receivables		1,535.22	1,249.36
Dear Series		Cash and cash equivalents		71.34	22,49
Contract tax essets Contract essets Contract tax essets Contract ess		Bank balances other than cash and cash equivalents		54 59	20,21
15 00		Loans		2.57	4,06
Cournet las assets 260.03		Olher financial assets		145.00	175.28
(d) Other current assets TOTAL - ASSETS FEQUITY AND LABBILITIES FEQUITY AND LABBILITIES (a) Equity state capital (b) Other equity (b) Other equity (c) Other requity (b) Other equity (c) Other mancial liabilities (d) Financial liabilities (e) Financial liabilities (e) Financial liabilities (f) Control transities (g) Financial liabilities (g) Financial liabilities (g) Financial liabilities (g) Financial liabilities (g) Current liabilities (g) Cher financial liabilities (g) Cher financial liabilities (g) Cher financial liabilities (h) Provisions (h) Other current liabilities (h) Other financial lia		(c) Current tax assets		All S	90.0
TOTAL - ASSETS		(d) Other current assets		280.03	00.007
TOTAL - ASSETS Total - Equity Annotating interest Total - Equity 1			Sub-total - Current assets	2,997,59	7,359.91
Feuity		TOTAL - ASSETS		19,095,21	19,440.69
### 4,939 76 ### 5.00 23) ### 5.00 23) ### 5.00 23) ### 5.00 23) ### 5.00 242 55 ### 5.00 242 55 ### 5.00 242 24 ### 5.00 242 36 ###	Φ	EQUITY AND LIABILITIES			
# 4293 / 9 # 4293 / 9 # 429 / 9 # 429 / 9 # 429 / 6 # 420 / 0 # 429 / 0 # 420 / 0		1 Equity			0000
Sub-total - Equity 429.55	_	(a) Equity share capital		4,939.78	(3,711,33)
abilities Sub-total - Non-current liabilities 13.60) Sub-total - Current liabilities 13.80 1 Sub-total - Current liabilities 13.80 1 Catalary 10.89 24 38 1 Catalary 10.89		(b) Other equity	Sub-total - Equity	429.55	(758.40)
abilities					Ş
9 674 80 9 166.51 12.64 abilities abilities Sub-total - Non-current liabilities 11,343.19 11 294.38 1 136.94 11.35 841.21 7326.07 9 141.2 9 874.80 1 136 1 136 1 136 1 136 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186 1 1186		2 Non-controlling interests		(3.60)	(3.43)
10874 80 9 874 80		3 Non-current liabilities			
166.51 1	_	(a) Financial liabilities			
166.51 1		Вотоміпдѕ		9,874.80	9,917.27
ties Sub-total - Non-current liabilities 1,1264 ties 294.38 11 ties 294.38 1 1,343.19 11 1,343.19 11 1,343.19 11 1,343.19 11 2,94.38 1 1,35.41.21 7 1,31.35 1 3ub-total - Current liabilities 1,326.07 9 AND LIABILTHES 19,055.21 19		Other financial liabilities		166.51	151.72
1,089_24		(b) Provisions		212.64	177.31
ties Sub-total - Non-current liabilities 11,343,19 11, 11,35 11,35 11, 11,		(c) Other non-current liabilities		1,089.24	883.50
1.35 1.35			Sub-total - Non-current liabilities	11,343.19	11,129.80
294.38 1 1.35 6.841.21 7 138.01 138.01 7.326.07 9 19,035.21 19		4 Current liabilities			
11.35 6,641.21 738.01 138.01 141.2 19,095.21 19		(a) Financial liabilities		294.38	1.255.00
8,84121 7 138.01 138.01 138.01 41.12 Sub-total - Current liabilities 7,326.07 9 19,085.21 19				11.35	13.53
138.01 Sub-total - Current liabilities 7,326.07 9 19,085.21 19		Other financial liabilities		6.841.21	7,607,62
8ub-total - Current liabilities 7,326.07 9 19,095.21 19		(h) Other cument liabilities		138.01	156.08
Sub-total - Current liabilities 7,328.07 19,095.21 1		(c) Provisions		41.12	40.51
19,095,21			Sub-total - Current liabilities	7,326.07	9,072.74
	L	TOTAL - EQUITY AND LIABILITIES		19,095.21	19,440.69



Somer C.	butu P
49 49	-

		Court read	Year Ended
	Particulars	31.03.2020	31.03.2019
4		(Audited)	(Audited)
	Profil (loss) before tax	165 15	(3,327,97)
	Adjustments for:		
	Depreciation/ amortisation expense	416.54	420,14
	Loss on safe of assets	*	0.92
	Profit on sale of investment	(16.76)	(1.34)
	Interest Intome	(5.08)	(6.52)
	Frovision for Compensation payable	Ŷ	12.28
	Cain on debt settlement	06	(9.05)
	Gain on interest waiver on settlement	(1,722.37)	
	Capital work in progress written off	(57.04)	
	Gain on fair value recognition of debts	546.56	9.
	Loss/ (gain) on foreign currency transactions (net)	(1,434.56)	2
	Finance costs	2 764 37	2 304 10
	Goodwill Written off		6.31
	Profit on sale of property, plant and equipment	34	(0.25)
	Unclaimed balances and excess provisions written back	(7.55)	(17.81)
	Provision for other receivable	5.04	1,329 21
	Provision of employee benefit payable	188	34.97
	Advances/ receivables whiten off	92.76	31.32
	Oberating profit before working central shares	(6.75)	*
		170:11	103.07
	Movement in working capital		
	Increase in inventones	(212.13)	(288,86)
	L'Acrease in other financial assets	30.28	41.44
	increase in other assets	(38.12)	(45,25)
	Increase/ (decrease) in trade and other receivables	(313, 45)	77.78
	Increase in other limited liabilities	56,33	69 66
	Decrease in trade and other payables	363.58	217.28
	Cash flow generated/ (used) from operating activities post working capital changes	(2.18)	(34,15)
	Income tax paid	010	44 58)
	Net cash flow generated/ (used) from operating activities (A)	610.38	835.62
-	i		
m	Cash Flows From Investing Activities Purchase of monariv plant and a unimment final utilize and its assessed.		
	r actions or property, passes and applicable thousands despite work-in-progress). Proceeds from sale/disposed of processive along and actions as	(15.57)	(22, 16)
	Purchase of intangible assets	ā	1.26
	Loans given	92.0	(0.10)
	Movement in current investments (net)	(65 00)	(181 68)
	Movement in fixed deposits	(16.36)	27.42
	Interest received	5.14	4.89
			9.05
	Net cash flows generated/ (used) in investing activities (B)	(91.03)	(161.38)
O	Cash Flows From Financing Activities		
	Proceeds/ (Repayment) of long-term borrowings (net)	(431.09)	(436 55)
	Proceeds from/ (Repayment of) short-larm borrowings (net)	213.42	(352.64)
	Finance cost paid	(258.00)	(11.70)
	Net cash generated/ (used) in financing activities (C)	(475.67)	(800.89)
۵	Increase/(Decrease) in cash and cash equivalents (A+R+C)	:	
ш	Cash and cash equivalents at the beginning of the year	43.68	(126.65)
		22.49	149.14

The above consolidated financial results of the Group for the year endec 31 March 2020 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on 26 June 2020. The consolidated financial results have been audited by the Statutory Auditors of the Company.

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invoked Strategic Debt Restructuring (SDR). However, subsequent to RBI's circular dated 12 February 2018, all debt restructuring schemes (including SDR) were repeated with immediate effect which impacted progress made by STPL under SDR. The Horible Suprame Court vide its order dated 2 April 2019 has quashed RBI's circular dated 12 February 2018. Further RBI on 7 June 2019 issued directions called Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019 with a view to providing a framework for early recognition; reporting and Sinnar Thermal Power Limited (STPL), one of the subsidiary company of the Holding Company is yet to commence operations. Subsequent to defaults in payment by STPL, the lenders of STPL ime bound resolution of stressed assets. STPL is in active discussion with lenders for successful resolution of debt as explained in note 4 of the standatone financial results of the Holdin

assets and discharge its liabilities in the normal course of business. However, on expectation of resolution of debt with landers within the available time frame and implementation of PPA soon management is of the view that STPL's going concern basis of accounting is appropriate and believes no additional provision for impairment is required to be created against the amount in Conditions explained above, indicate existence of uncertainties that may cast significant doubt on STPL's ability to continue as a going concern due to which STPL may not be able to realise investment and loans (net of provision for impairment) The consolidated financial results include capital work in progress (CWIP); balance of Rs, 437.73 crore as at 31 March 2020 in respect of 1350 MW power plant (Phase II) of STPL. The construction activities of the project is currently suspended. The management believes that the suspension is temporary and is not likely to lead to impairment of the aforementioned CWIP. STPL has a necessary environmental clearances and infrastructure which are difficult to secure in the current environment. Further the cost of setting up this plant is significantly lower than setting up a ne plant due to common facilities available with STPL. 9

In view of the aforementioned factors along with external factors such as increasing power consumption and related demand in market, management is confident that the Project is fully viable and hopeful of reviving this Project at appropriate time. Considering these factors and the orgoing discussion with suppliers, the management believes, no impairment is required to the aforementioned Company's Amravati power project. Pursuant to the binding settlement through a resolution plan under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019, Holding Company has paid Rs, 50 crore upfront towards repayment of existing facilities and issued certain securities, including equity shares (805,724,169 equity shares of face value Rs. 10 each), redeemable preference shares (25 crore redeemable preference shares of face value Rs. 10 each) and optionally convertible cumulative preference shares (37,69,20,000 share of face value Rs. 10 each) amounting to Rs. 746.17 crore to existing lenders towards reduction of part of the total debt of Rs. 8,649.48 crore and remaining debt of Rs. 7,853.31 crore was assign a) During the year, Binding Settlement Proposal was approved by the competent authorities of all the lenders in relation of debt availed by the Holding Company for Phase I of the carrying amount of CWIP in these consolidated financial results. Exceptional Items include: 7

Further, the Holding Company issued 805,724,169 equity shares of Rs. 10 each amounting to Rs. 805.72 crore to Aditya Birla ARC Limited (ABARC) and balance remaining debt has been reconstituted as (i) Rs. 4,114.96 crore as facilities having lerms and conditions set out under agreement with ABARC (ii) Rs. 4,114.96 crore as assignment of debt to RR Infralands Private Limited ("Sponsor") (iii) ABARC has waived off balance unsustainable debt portion of Rs. 1,654.48 crore which is recorded as exceptional item in these consolidated financial results. Also, gain of Rs. 1,126.17 crore on account of modification in terms of new facilities and equity shares issued is recorded as exceptional item in these consolidated financial results. Dues Letter', Gain of Rs, 55.93 crore on account of modification in terms of new securities issued is recorded as exceptional item in these consolidated financial results.

in favor of Aditya Birla ARC Limited (ABARC), an incoming investor by existing lenders. Subsequently, all existing lenders of Holding Company's Phase I Amravati power project have issued

The terms of total dues on account of debt of Sponsor amounting to Rs. 2,255.72 crore has been reconstituted as (i) issued of 805,724,169 Compulsory Convertible Debentures (CCDs) of Rs. to Rs. 272.62 crores on account of modification in terms of debt assigned by ABARC is recognised as exceptional item in these consolidated financial results.
b) During the year, the Holding Company has settled dues with IDBI Bank and ICICI Bank under one-time settlement and resultant gain of Rs. 104.76 crore is recorded as exceptional item in these 805.72 crore convertible into equivalent numbers of equity shares, and (ii) Rs. 1,450.00 crore of Inter-corporate deposits having terms and conditions set out in the agreement. The gain amount

c) The Holding Company has incurred Rs, 546,57 crores for development of Phase II of Amaravati Project. Post restructuring of Lending facility, the Holding Company has considered not consolidated financial results

loss amounting to Rs construct the Phase II and accordingly, after considering the realizable value net of expected cost for dismantling the phase II, Holding Company had recognized impairment 546.57 crore against Capital work-in-progress. This has been recorded as exceptional item in these consolidated financial results.

significant decrease in the economic activities. On 11 March 2020, the COVID-19 outbreaks declared as a global pandemic by the World Health Organization subsequent to which, on 24 March 2020 the Indian Government had announced a strict 21 days lockdown which was further extended by 19 days up till 3 May 2020. Subsequently, the Government has announced extension of Due to outbreak of COVID-19 globally and in India, the Group made initial assessment of likely adverse impact on economic environment in general and financial risks on account of COVID-19. The 2020 that State Distribution Entities (Discoms) will have to comply with the obligation to pay fixed capacity charges as per PPA. This will largely mitigate the stress on cash flows, if any, during the period of COVID-19. The Group is also having sufficient stock of coal and has also tied up further supply of coal so as to maintain supply of electricity. On long term basis also, the Group does not Group is in the business of generation of electricity which is an essential service as emphasized by the Ministry of Power, Government of India. The availability of power plant to generate electricity expected to be lower and accordingly, the Group may have lower demand than earlier periods and has to operate power plants at lower load factor. The Power Ministry has also clarified on 6 Apri any major challenge in meeting its financial obligations. Basis above, the management has estimated its future cash flows for the Group which indicates no major change in the financia The SARS-CoV-2 virus (COVID-19 pandemic) continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian Financial Markets and. performance as estimated prior to COVID-19 impact and hence, the Group believes that there is no impact on its ability to meeting its liabilities as and when they fall due. However, the impact assistanted for thus exponentiated that the artist rature and duration. The Group will enough the prediction and a filled activities' business only, which it her chief Operating beating backer (CODM); reviews the operations at the Group level. The operations of the Group fall under "power generation and allied activities" business only, which it as per the demand of the customers is important. Hence, the Group has ensured the availability of its power plant to generate power. However, for the short-term period the demand of power lockdown by two weeks till 17 May 2020 and further by two weeks till 31 May 2020 and has provided guidelines for restrictions and relaxations in different zones across India subsequent to this æ

considered to be the only reportable segment in accordance with the provisions of Ind AS 108 - Operating Segments. 6

In the light of the direction of the Honbie Supreme Court in case of Energy Watchdog dated 11 April 2017, Maharashtra Electricity Ragulatory Commission (MERC) vide its order dated 3 April 2018 principally held that the Holding Company is entitled to compensation for procurement of additional coal for fulfilling its obligations under the PPA signed with MSEDCL. MERC also provided mechanism for computation of the compensation. The Holding Company has filed an appeal against the MERC order since the methodology passed by MERC is not fully on the principle of "restoration of the affected party to the same economic position as if the change in law event did not occur". The Holding Company is confident that, the Horble Tribunal is likely to set out a During the quarter, an aggregate of 37,54,00,000 (Thirty seven crore fifty four lakh) 0.001% compulsority convertible debentures (CCDs) of INR 10f- per CCD, out of a total of 80,57,24,169 (Eighty mechanism for compensation restoring the Holding Company to the same economic position as if such Change in Law has not occurred. Hence, it would not be unreasonable to expect the ultims collection of an equivalent amount of compensation including related late payment surcharge recorded in books of account on account of aloresaid matter. 우 7

In consequence of the same the paid up equity share capital of the Holding Company increased from Rs. 4,584.38 crore divided into 456,43,81,691 (Four hundred fifty six crore forty three lakh eighty one) fully paid up equity shares of face value Rs. 10/ each, to Rs. 4,939.78 crore divided into 493,97,81,691 (Four hundred ninety three crore into seven crore fifty seven lakh twenty four thousand one hundred and sixty nine) CCDs, held by RR Infralands Private Limited (RRIPL) a Promoter entity, in the Holding Company, were converted into corresponding number of underlying fully paid up equily shares of face value INR 10/- per share, consequent to the exercise by RRIPL, of its right of conversion. lakh eighty one thousand six hundred and ninety one) fully paid up aquity shares of face value Rs. 10/- each



- T2. Revenue from operations on account of Change in Law events in terms of Power Purchase Agreements (PPA) with MSEDCL is accounted for by the Holding Company based on the best management estimates including orders of Regulatory Authorities in some cases, which may be subject to adjustments on account of final orders of Respective Authorities.

 13. Power to the enderment of the Tazation Law (Annendment) Act 2019 ("Act") which is effective from 01 April 2019 domestic company have the option to pay the income tax at 22% plus surchanges and cass ("new tax regimes bubject to estain condition. Holding Company has decided to opt for new tax regime and file its return under section 115BAA. Accordingly the tax liabilities for FY 2019—20 are computed based on provision of section 115BAA.

 The Group has applied Ind AS 116 'Lessas' from 1 April 2019. On adoption of Ind AS 116, the Group has recognized 'Right-of-use' assests amounting to Ra. 238.28 crore (including reclassification of lease assets from The Englishment amounting to Ra. 234.27 crore) and "Lessa Labilities" amounting to Ra. 2.01 crore as at 1 April 2019. The impact on account of Ind AS 116 on the current quanter anded 31 March 2020 and 31 March 2019 represents the balancing figures between audited figures in respect of the full financial year and published reviewed year to define figures up to the third quarter of the previous year were reviewed by us and figures up to third quarter of the previous year were

neither audited nor reviewed.

Registered Office : A-49, Ground Floor, Road No. 4, Mahipaipur, New Dellhi-110037 CIN : L40102DL2007PLC:169082

Place : New Delhi Date : 26 June 2020

Rajly Rattan Chairman

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of RattanIndia Power Limited

Opinion

- We have audited the accompanying consolidated annual financial results ('the Statement') of RattanIndia Power Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
- 2) In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 15 below, the Statement:
 - i) includes the annual financial results of the entities listed in Annexure 1;
 - ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'). read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

- 4) We draw attention to Note 5 to the accompanying Statement which indicate that Sinnar Thermal Power Limited (STPL), a wholly-owned subsidiary Company, which has incurred a net loss amounting to Rs. 1,636.33 crores during the year ended 31 March 2020 and, as of that date, STPL's accumulated losses from operations amounted to Rs. 5,414.68 crores and its current liabilities exceed its current assets by Rs. 5,856.37 crores. The STPL has also made defaults in repayment of borrowings from banks, including interest, by an amount aggregating to Rs. Rs. 4,779.09 crores up till 31 March 2020. These conditions along with other matters as set forth in such note, indicate the existence of material uncertainty that may cast significant doubt about the STPL's ability to continue as a going concern. However, in view of the ongoing discussions relating to restructuring of its borrowings and other debts with the lenders, better financial performance as a result of favourable business conditions expected in future and other mitigating factors mentioned in the aforesaid note, the management is of the view that going concern basis of accounting for STPL is appropriate.
 - Our opinion is not modified in respect of this matter.
- 5) We draw attention to Note 6 to the accompanying Statements with respect to capital work-inprogress (CWIP) aggregating to Rs. 437.73 crores, outstanding as at 31 March 2020, pertaining to construction of second 1350 MW power plant (Phase II) of STPL, which is currently suspended. Based on expected revival of the project and other factors described in the aforesaid note, the management believes that no adjustment is required to the carrying value of the aforesaid balances.
 - Our opinion is not modified in respect of this matter.
- We draw attention to Note 8 of the accompanying Statement, which describes the uncertainties due to the outbreak of COVID-19 pandemic and the management's evaluation of the same on the consolidated financial statements as at balance sheet date. In view of these uncertainties, the impact on the Group's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

The Statement, which is the responsibility of the Holding Company's management and has been 7) approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

- 8) In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
- 9) The respective Board of Directors / management of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

- Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 11) As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud
 or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from
 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or
 the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the
 disclosures, and whether the Statement represents the underlying transactions and events in
 a manner that achieves fair presentation.

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Obtain sufficient appropriate audit evidence regarding the financial information / financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 12) We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 13) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 14) We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- We did not audit the annual financial statements of 7 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 828.85 crore as at 31 March 2020, total revenues of ₹ 6.90 crore, total net loss after tax of ₹ 107.53 crore total comprehensive loss of ₹ 118.24 crore , and cash flows (net) of ₹ 0.61 crore for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 14 above.
- 16) The Statement includes the annual financial statements of 3 subsidiaries which have not been audited, whose annual financial statements reflect total assets of ₹ Nil as at 31 March 2020, total revenues of ₹ Nil, total net loss after tax of ₹ 0.06 crore total comprehensive loss of ₹ 0.06 crore for the year ended 31 March 2020, and cash flow (net) of ₹ Nil for the year then ended, as considered in the Statement. These financial statements have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the Group.
 - Our opinion is not modified in respect of this matter with respect to our reliance on the financial statements certified by the Board of Directors.
- 17) The Statement includes the consolidated financial results for the quarter ended 31 March 2020, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

18) The Statement includes consolidated figures for the corresponding quarter ended 31 March 2019 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2019 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Rohit Arora

Partner

Membership No. 504774 UDIN: 20504774AAAACZ7797

Place: New Delhi Date: 26 June 2020

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

- 1 Sinnar Thermal Power Limited (formerly RattanIndia Nasik Power Limited)
- 2 Elena Power and Infrastructure Limited
- 3 Sinnar Power Transmission Company Limited
- 4 Devona Power Limited
- 5 Diana Energy Limited
- 6 Bracond Limited
- 7 Angina Power Limited
- 8 Geneformous Limited
- 9 Hecate Power Transmission Limited
- 10 Poena Power Development Limited
- 11 Renemark Limited



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Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2020	Results for the Quarter and Yea	r Ended 31 March 20.	20		
		Quarter Ended		Year	Year Ended
**************************************	31.03.2020	31,12,2019	31.03.2019	31.03.2020	31.03.2019
Pariculars	(Audited) refer note 13	(Unaudited)	(Audited) refer note 13	(Audited)	(Audited)
Revenue from operations	294.33	371.79	286.54	1,773,88	1,309.27
Other income	60.69	30.36	(23.36)	219.84	180.12
Total income	363.42	402.15	263.18	1,993.72	2,089.39
Expenses					
(a) Cost of fuel, power and water consumed	90,13	157.71	71,02	891,74	1,328.85
(b) Employee benefits expense	15,11	12.62	12,22	52,03	46.17
(c) Finance costs	176.58	624,48	265.67	1,354,00	1,374,51
(d) Depreciation and amortisation expense	56.37	10.75	55.08	227,54	233 32
(e) Other expenses	77.15	111 06	52,13	237.11	160.77
Total expenses	415.34	962.88	456.12	2,762,42	2,543.62
Loss before exceptional items and tax (1+2-3)	(51.92)	(560.73)	(192.94)	(768.70)	(454.23)
Exceptional items	(*)	(2,667,41)	71	(2,667,41)	2,337.31
6 (Loss)/ profit before tax (4-5)	(51.92)	2,106.68	(192.94)	1,898.71	(2,791.54
Так өхрепзез					
(a) Current tax	î .	il#	J.t	Ĭď	194
(b) Deferred tax	• • • • • • • • • • • • • • • • • • • •	36	39	ĬŎ.	(4)
Total tax expenses	•	*	•	•	•
8 (Loss)/ profit for the period (6-7)	(51.92)	2,106.68	(192.94)	1,898.71	(2,791.54
9 Other comprehensive income					
Items that will not be reclassified to profit or loss	0.11	×	(0.41)	0.41	0.01
Income tax relating to items that will not be reclassified to profit or loss		w	30		
Other comprehensive income (net of tax)	0.11	•	(0.41)	0.41	0.01
10 Total comprehensive (loss)/ income for the period (8+9)	(51.81)	2,106.68	(193.35)	1,899.12	(2,791.53
11 Pa d-up equity share capital (Face Value of Rs.10 per Equity Share)	4,939.78	4,564.38	2,952.93	4 939.78	2,352,93
12 Other equity as per statement of assets and liabilities				(189.20)	(1,134,62)
13 Eamings Per Share (EPS)					
*EPS for the quarter ended are not annualised					
-Basic (Rs.)	(0.11)*	7.01*	(0.65)*	5.63	(9.45)
		31	(000)	200	0.7.5

Nokes to the Standalone Financial Results:
The above standalone financial results of RattarIndia Power Limited ("RPL" or "the Company") for the quarter and year ended 31 March 2020 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on 26 June 2020. These results have been prepared in accordance with the requirement of Regulation 33 of the SEB Listing Obligations and Disclosure Requirements) Regulations, 2015 (as emended).



St	Standalone Statement of Assets and Liabilities		(Rs. In Crone)
		Asst	As at
	Particulars	31.03.2020 (Audited)	31.03.2019 (Audhed)
<u> </u>	A ASSETS		
	1 Non-current assais		
	(a) Property, plant and equipment	6.817.80	7,193.09
	(b) Capital work-in-progress	20 66	646.23
		150.45	
	(d) Intengible assets	0.11	0.24
_	Ē		
	Investment in subsidianes	1,557.37	1,567,65
	Loans	203 57	169.32
_	CIPOTITIONCIAL BESONES	11.09	28.47
	(a) Non-company assets	7.41	13.84
	Non-current assets	8.8	9.630.60
	2 Current assets		
_	(a) Inventories	644.42	432.47
_	(b) Financia assets		000
	ITWOSTITIONIS Troods repositrables	273,19	192.08
_	Cash and resh emilialists	A3 43	21 18
	Gesting and destinations Rank balances other than cash and cash equivalents	550.43	14.13
		25.52	4.28
	Other financial essets	145.00	175.28
	(c) Other current assets		212.71
_	Sub-total - Current assets		2,285.18
Ц		11,825.44	11,915.78
-69	B EQUITY AND LIABILITIES		
	1 Equity		
	(a) Equity share capital	4.939.78	2,952.93
	(b) Other equity	(189.20)	(1,134,62)
_	Sub-total - Equity	4,750.58	1,818.31
_	Z Non-current liabilities		
	(a) Financial Habilities		100
	Dorrowings Other featured liabilities	4,510,24	3,883.00
	(b) Provisions	86.2	16.9
	(c) Oher non-current liabilities	1,089.24	852.15
	Sub-total - Non-current liabilities	nt liabilities 5,723.21	4,953.59
	3 Current liabilities		
	(a) Financial liabilities		
	Borrowings	520.67	1,602.91
	Taked by Walder and the second and t	9	
	Total outstanding dues of consultations after their entermines and entermines.	77	13 63
	Total dustainming does or ceditors onter main made enterprises and stream enterprises.	841.53	3 417 24
	(h) Other current lieblifice	137.64	70.05
	(c) Provisions	40.47	40.15
	Sub-total - Current liabilities	bilities 1,351.85	5,143.88
	TOTAL - EQUITY AND LIABILITIES	11,825.44	11,915.78





		Year Ended	Year Ended
	Particulars	31.03.2020 (Audited)	31.03,2019 (Audited)
∢	Cash Flow From Operating Activities Profit (loss) before lax	12 800 8 F	7 704
		7 080'.	(5,791.34)
	Adjustments for:		
	Depreciation// amonisation expense Advances and bayable written off	227 54	233,32
	Provision for impairment of investments	23 42	2,000,30
	Provision for impairment of loans & receivables	5.04	389,13
	Receivable/ loan written off	36.43	ř
	Gain on debt settlement	(1,722.37)	Ť
_	Gain on meres, wayer on semement Gain on fair value reconnition of debts	(57.04)	
	Discount in debt repayment	(6,454,1)	* *
	Gain on disposal of property, plant and equipment (net)		(0.04)
	Provision for compensation payable	**	12.28
	Liabilities written back	(0.85)	(17.81)
	Investment writen off	2.38	5.29
	meres moone	(23 02)	(23.38)
	Loss/ (dain) on foreign currency transactions (net)	96.0	(8.87)
	Finance costs	1.354.00	1074.51
	Profit on sale of investments	(16.34)	(1.33)
	Employee stack options expense	0.55	0.01
	Capital work in progress written off	546.56	
	Operating profit before working capital changes	836.11	869.45
	Movement in working capital		
	Increase in inventories	(211.94)	(290.72)
	Decrease in other financial assets	30.28	41.44
	Increase in other assets	(23.61)	(70.84)
	(Increase)/ decrease in trade and other receivables	(329.75)	90.15
	Increase in other liabilities	305 41	248 83
	Decrease in trade and other payables	(2.18)	(34 16)
	Cash flow generated/ (used) from operating activities post working capital changes	616.00	854.07
	Income tax paid	(0.46)	(0.54)
	Net cash flow generated/ (used) from operating activities (A)	615.54	853.53
8	Cash Flows From Investing Activities		
	Purchase of property, plant and equipment (including capital work-in-progress)	(0.31)	(0,44)
	Proceeds from sale/ disposal of property, plant and equipment	Ä	0.82
	Purchase of intangible assets		(0.16)
	Loans given	(22.04)	(2.37)
	Novement in current investments (net)	(64 77)	1184 KT
	Movement in fixed deposits	(16.60)	26.37
	Interest received	2.78	3.53
	Dividend received		8.87
	Net cash flows generated/ (used) in investing activities (B)	(100.94)	(147.84)
O	Cash Flows From Financing Activities		
	Repayment of long-term borrowings	(430.83)	(442.65)
	Proceeds from/ (Repayment of) short-term borrowings (net)	186.90	(359 68)
	Finance cost paid Not mask gonomaked (Jused) in financing continuities (C)	(228.40)	(10.15)
	NEL CABAT BETRETALEUT (LIBERT) III TITRITOTING ACTIVITIES (C.)	(472,33)	(812.48)
0 1	Increase/ (Decrease) in cash and cash aquivalents (A+B+C)	42.27	(106.79)
П	Cash and cash equivalents at the beginning of the year	21.16	127.95



- The Company has non-current investment of Rs.1.513.13 crore in and loans under current financial assets of Rs. 25 crore (net of provision for impairment) recoverable from. Sinnar Thermal Pow Limited ('STPL'), a wholly-owned subsidiary of the Company.
- STPL has incurred losses since its inception and is yet to commence operations. Subsequent to defaults in debt repayments, STPL initiated discussion with consortium of landers for restructuring of Lenders of STPL have also shown interest in starting operations and in granting required working capital and non-fund base facilities so as to implement aforementioned PPA with MSEDCL. Considering the effect of COVID 19, the Company was not able to furnish the requested CPG, and have requested additional time till 30 September 2020 to furnish CPG with MSEDCL. schemes (including SDR) which resultantly impacted progress made by STPL under SDR. STPL is in active discussion with lenders for successful resolution of debt. In the meanwhile, PFC (Lea MSEDCL has issued letter of intent to STPL for execution of PPA of 507 MW (net capacity). STPL was required to furnish Contract Performance Guarantee (CPG) in 3 months debt under Strategic Debt Restructuring Scheme ("SDR") as per the Reserve Bank of India (RBI) guidelines, However, RBI's notification dated 12 February 2018 repealed all debt restructu ender) filed an application under IBC before NCLT Delhi on 10 September 2018 which was subsequently withdrawn on 14 May 2019. On 30 April 2019,
- Also, refer note 7 for possible effect of COVID 19.
 Conditions explained above, indicate existence of uncertainties that may cast significant doubt on STPL's ability to continue as a going concern due to which STPL may not be able to realise its assets and discharge its liabilities in the normal course of business. However, on expectation of resolution of debt with lenders within the available time frame and implementation of PPA soon. management is of the view that STPL's going concern basis of accounting is appropriate and believes no additional provision for impairment is required to be created against the amount
 - The statutory auditors have expressed qualification in respect of this matter. investment and loans (net of provision for impairment)
- Pursuant to the enactment of the Taxation Law (Amendment) Act 2019 ("Act") which is effective from 01 April 2019 domestic company have the option to pay the income tax at 22% plus surcharges and cess ("new tax regime") subject to certain condition. Company has decided to opt for new tax regime and file its return under section 115BAA. Accordingly, the tax liabilities for FY 2019-20 are computed based on provision of section 115BAA.
 - Exceptional Items include:
- Pursuant to the binding settlement through a resolution plan under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assels) Directions 2019, the Company has paid Rs. 50 crore upfront towards repayment of existing facilities and issued certain securities, including equity shares (805,724,169 equity shares of face value Rs. 10 each), redeemable preference a) During the year, Binding Settlement Proposal was approved by the competent authorities of all the lenders in relation of debt availed by the Company for Phase I of the Company's Amravati pow shares (25 crore redeemable preference shares of face value Rs. 10 each) and optionally convertible cumulative preference shares (37,69,20,000 shares of face value Rs. 10 each) amounting Rs, 746.17 crore to existing lenders towards reduction of part of the total debt of Rs, 8,649.48 crore and remaining debt of Rs, 7,853.31 crore was assigned in favor of Aditya Birta ARC Limits Gain of Rs 55 93 crore (ABARC), an incoming investor by existing lenders. Subsequently, all existing lenders of Company's Phase I Amravati power project have issued 'No Dues Letter', account of modification in terms of new securities issued is recorded as exceptional item in these standatone financial results. project
- Further, the Company issued 805,724, 169 equity shares of Rs, 10 each amounting to Rs, 805,72 crore to Aditya Birla ARC Limited (ABARC) and balance remaining debt has been reconstituted a (i) Rs, 4,114.96 crore as facilities having terms and conditions set out under agreement with ABARC (ii) Rs, 4,126.15 crore as assignment of debt to RR Infralands Private Limited ("Sponsor") (i) Rs, 4,114.96 crore as facilities having terms and conditions set out under agreement with ABARC (ii) Rs, 4,126.55 crore as assignment of debt to RR Infralands Private Limited ("Sponsor") (ii) Rs, 4,114.96 crore as assignment of balance unsustainable debt portion of Rs 1,554.48 crore which is recorded as exceptional item in these standalone financial results. Also, gain of Rs, 1,126.17 crore or account of modification in terms of new facilities and equity shares issued is recorded as exceptional item in these standalone financial results.
- The ferms of total dues on account of debt of Sponsor amounting to Rs. 2,255,72 crore has been reconstituted as (i) issued of 805,724,169 Compulsory Convertible Debentures (CCDs) of Rs. to Rs. 272.62 crores on account of modification in terms of debt assigned by ABARC is recognised as exceptional item in these standalone financial results.
 b) During the year, the Company has settled dues with IDBI Bank and ICICI Bank under one-time settlement and resultant gain of Rs 104.76 crore is recorded as exceptional item in these 805.72 crore convertible into equivalent numbers of equity shares, and (ii) Rs, 1,450,00 crore of Inter-corporate deposits having terms and conditions set out in the agreement. The gain amount
 - standalone financial results.
- c) The Company has incurred Rs, \$46.57 crores for development of Phase II of Amaravail Project. Post restructuring of Lending facility, the Company has considered not to construct the Phase and accordingly, after considering the realizable value net of expected cost for dismantling the phase II, the Company had recognized impairment loss amounting to Rs 546.57 crore against Capit work-in-progress. This has been recorded as exceptional item in these standalone financial results.
 - during the period of COVID-19. The Company is also having sufficient stock of coal and has also lied up further supply of coal so as to maintain supply of electricity. On long term basis also, the Company does not anticipate any major challenge in meeting its financial obligations. Basis above, the management has estimated its future cash flows for the Company which indicates no major The SARS-CoV-2 virus (COVID-19 pandemic) continues to spread across the globe and India, which has contributed to a significant decline and volatitity in global and Indian Financial Markets and a significant decrease in the economic activities. On 11 March 2020, the COVID-19 outbreaks declared as a global pandemic by the World Health Organization subsequent to which, on 24 March Due to outbreak of COVID-19 globally and in India, the Company made initial assessment of likely adverse impact on economic environment in general and financial risks on account of COVID-19. electricity as per the demand of the customers is important. Hence, the Company has ensured the availability of its power plant to generate power. However, for the short-term period the demand or power is expected to be lower and accordingly, the Company may have lower demand than earlier periods and has to operate power plants at lower load factor. The Power Ministry has also clarified on 6 April 2020 that State Distribution Entities (Discoms) will have to corrply with the obligation to pay fixed capacity charges as per PPA. This will largely mitigate the stress on cash flows, if any, change in the financial performance as estimated prior to COVID-19 impact and hence, the Company believes that there is no impact on its ability to meeting its liabilities as and when they fall due The Company is in the business of generation of electricity which is an essential service as emphasized by the Ministry of Power, Government of India. The availability of power plant to genera 2020 the Indian Government had announced a strict 21 days lockdown which was further extended by 19 days up till 3 May 2020. Subsequently, the Government has announced extension lockdown by two weeks till 17 May 2020 and further by two weeks till 31 May 2020 and has provided guidelines for restrictions and relaxations in different zones across India subsequent to this
 - However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor any material changes to future economic conditions. In the light of the direction of the Honble Supreme Court in case of Energy Watchdog dated 11 April 2017, Maharashtra Electricity Regulatory Commission (MERC) vide its order dated 3 April 2019 principally held that the Company is entitled to compensation for procurement of additional coal for fuffiling its obligations under the PPA signed with MSEDCL. MERC also provided mechanism for computation of the comparsation. The Company has filed an appeal against the MERC order since the methodology passed by MERC is not fully on the principle of "restoration of the affected party to the same economic position as if the change in law event did not occurr. Company is confident that, the Honble Tribunal is likely to set out a mechanism for compensation restoring the Company to the same economic position as if such Change in Law has not occurred. Hence, it would not be unreasonable to expect the ultimate collection of an equivalent amount of compensation including related late payment surcharge recorded in books of account on account of aforesaid matter.
 - During the quarter, an aggregate of 37,54,00,000 (Thirty seven crore fifty four lakh) 0,001% compulsority convertible debentures (CCDs) of INR 10/- per CCD, out of a total of 80,57,24,169 (Eighty held by RR Infralands Private Limited (RRIPL) a Promoter entity, in the Company, were converted into Revenue from operations on account of Change in Law events in terms of Power Purchase Agreements (PPA) with MSEDCL is accounted for by the Company based on the best managem estimates including orders of Regulatory Authorities in some cases, which may be subject to adjustments on account of final orders of Regulatory Authorities. 9

crore fifty seven lakh twenty four thousand one hundred and sixty nine) CCDs,

- In consequence of the same the paid up equity share capital of the Company increased from Rs. 4,564,38 crore divided into 456,43,81,691 (Four hundred fifty six crore forty three lakh eighty one Ihousand six hundred and ninety one) fully paid up equity shares of face value Rs. 10/- each, to Rs. 4,939,78 crore divided into 493,97,81,591 (Four hundred ninety three crore ninety seven lakt corresponding number of underlying fully paid up equily shares of face value INR 10/. per share, consequent to the exercise by RRIPL, of its right of conversion. eighty one thousand six hundred and ninety one) fully paid up equity shares of face value Rs. 10/- each.
 - reclassification of lease assets from Property, Plant and Equipment amounting to Rs. 150.43 crore) and 'Lease liabilities' amounting to Rs. 2.01 crore as at 1 April 2019. The impact on account of Inc Company has applied Ind AS 116 "Leases' from 1 April 2019. On adoption of Ind AS 116, the Company has recognized 'Right-of-use' assets amounting to Rs.152.44 crore (including AS 116 on the current quarter/ financial year is not material. The
 - The Chief Operating Decision Maker ("CODM") reviews the operations at the Company level. The operations of the Company fall under "power generation and altied activities" business only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. 12
 - figures for the quariers ended 31 March 2020 and 31 March 2019 represents the balancing figures between audited figures in respect of the full financial year and published reviewed year date figures upto the third quarter of the respective financial year. The 5

		and delicated and	Statement of Corporated Alcohol Financial Results for the Charles and Tear Ended 31 March 2020	200		
			Quarter Ended		Year Ended	nded
	Particulars	31.03.2020	31,12,2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
-	Revenue from operations	294.33	371.79	298.97	1,773.88	1,923 62
2	Other income	70.61	26.62	(9.59)	210.71	175.09
	Total income	364.94	398.41	289.38	1,984.59	2,098.71
ь	Expenses					W. C.
	(a) Cost of fuel, power and water consumed	91,16	162,38	93,64	19 606	1,067,88
	(b) Employee benefils expense	34.92	32.60	31,35	130.84	122.7
	(c) Finance costs	538.81	993.50	582.81	2,764.37	2,304.10
	(d) Depreciation and amortisation expense	104.28	104.97	101,52	416.54	420.14
	(e) Other expenses	101.54	114.56	74.01	265.49	182.65
	Total expenses	876.71	1,408.01	883,33	4,486.85	4,097.47
4	Loss before exceptional items, share of net profit/ (loss) of investment accounted for using about v method and taxes (1+2.3)	(511.77)	(1,009.60)	(593.95)	(2 502 26)	(1 998 76)
40	Share of net profit/ (loss) of investment accounted for using equity method					
9	Loss before exceptional items and tax (4-5)	(511.77)	(1,009.60)	(583.85)	(2,502.26)	(1,998.76)
~	Exceptional items		(2,867.41)		(2,567.41)	1,329.21
80	Loss before tax (6-7)	(511.77)	1,657.81	(593.95)	165.15	(3,327.97)
8	Тах өхрөлзөз					
	(a) Current tax	(*))		•	(*)	. • (2)
1	T. Deferred 18X			•		
1	lotal tax expenses			100000		
2 :	10 Loss for the period (8-9)	(7).116)	1,65/,69,1	(083.80)	CL.CGL	(3,327.97)
:		(4.26)	ηt	(11,14)	(10.41)	7.44
	Items that will be reclassified to profit or loss	(0.07)	(0.01)	2.11	(0.10)	55.17
	Other comprehensive income (net of tax)	(4.33)	(0.01)	(60.63)	(10.51)	62.61
12	12 Total comprehensive loss for the period (10+11)	(516.10)	1,657.80	(602.98)	154.64	(3,265.36)
13	Loss for the period attributable to:					
	Equity holders of the Company	(511_73)	1,657.85	(586,61)	165,30	(3,320.52)
	Non-controlling interest	(0.04)	(0.04)	(7.34)	(0.15)	(7.45)
		(511.77)	1,657.81	(593.95)	165.15	(3,327.97)
	Other comprehensive income attributable to					
	Equity holders of the Company	(4.33)	(0.01)	(6)(6)	(10.51)	62.61
	Non-controlling interest	100.00	. 07	10.00	140 641	. 60
	Total comprehensive loss for the period attributable to:	(4.33)	10.01	(20.0)	rear.	970
	Equity holders of the Company	(516.06)	1,657,84	(595,64)	154.79	(3,257,91)
	Non-controlling interest	(0.04)	(0.04)	(7.34)	(0.15)	(7.45)
		(516.10)	1,857.80	(602.98)	154.64	(3,265,36)
4	14 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	4,939.78	4,564,38	2,952.93	4,939.78	2,952,93
52	15 Other equity as per statement of assets and liabilities				(4,510 23)	(3,711,33)
9	Earnings Per Share (EPS) *EPS for the quarter ended are not annualised					
	-Basic (Rs.)	(1.11)*	5.52*	(2.01)*	0.49	(11.27)

1 RatianIndia Power Limited ("the Holding Company") and its subsidiaries are together referred as "the Group" in the following notes. The Holding Company conducts its operations along with its subsidiaries. The Consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.



Consolidated Statement of Assets and Liabilities			(Rs. in Crore)
		As at	As at
Particulars		31.03.2020 (Audited)	31.03.2019 (Audited)
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		14,176,43	14,591,70
(b) Capital work-in-progress		1,584,09	2,354.20
(c) Right of use		233.27	
(d) Other Intangible assets		0,13	0,30
(e) Financial assets		9.67	67.6
LOBRIS Connection occupants		12.51	21.12
Other Infancial assets		100	1 6
(1) Deterred 18X 885818 (Ret)		47.73	47.64
(h) Other non-circumstasses		33.78	46.07
	Sub-total - Non-current assets	16,097.62	17,080.78
2 Current assets			
(a) Inventories		623 33	441.86
(b) Financial assets			000
Invesiments		274.85	193 09
Trade receivables		1,535.22	1,249.36
Cash and cash equivalents		# C	22.49
Bank balances other than cash and cash equivalents		24.00	20.27
Loans		7.57	90 4
Other financial assets		145.00	1/3.28
(c) Current lax assels		0000	0000
(d) Other current assets	Contraction of the second	20003	233.30
OTHER SECTION	Superior Correct Sasses	19 095 21	19.440.69
TOTAL - ASSETS		1	2000
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital		4,939.78	2,952,93
(b) Other equity		(4,510.23)	(3,711,33)
	Sub-total - Equity	429.55	(758.40)
2 Non-confrolling interests		(3.60)	(3.45)
3 Non-current liabilities			
(a) Financial liabilities			
Borrowings		9,874.80	9,917.27
Other financial liabilities		166.51	151.72
(b) Provisions		212,64	177.31
(c) Other non-current liabilities		1,089.24	883.50
	Sub-total - Non-current liabilities	11,343,19	11,129.80
4 Current liabilities			
(a) Financial liabilities		00 700	4 255 00
Borrowings		44.35	1,255,00
Trade payables		11.35	13.33
Other financial liabilities		12.1748,0	797,00,7
(b) Other current liabilities		130.01	40.51
(C) Provisions	Supplied Common liabilities	7.326.07	9.072.74
CLIE III CALL CITA CENTRE		19 095 21	19 AAD 69
IOIAL - EQUIT AND LIABILITIES			



J. Jamos v.	DULUS DULUS
49 49	-

A Catch Flow From Operating Activities Adjustments for a form operating Activities Profit (loss) before tax Adjustments for a form operating activities Profit on sale of assais Profit on sale of property, part and a form of a form or a f		31,03,2019 (Audited) (3,327,97) (3,327,97) (9,05) (1,24) (
	(165 15 416 54 416 54 (16 76) (1,722 37) (5,04) 546 56 (1,434 56) (1,434 56) (1,434 56) (1,55) 504 67.76 (6.75) 726.17 (212.13) 30.28 (33.12) (313.45) 56.33 363.58	(3,327.5) (3,327.5) (13,29.2) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,2,30.4) (1,3,30.4) (1,3,30.4) (1,3,30.4) (1,3,30.4) (1,3,30.4) (1,3,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4) (1,4,4,4,4,4) (1,4,4,4,4,4) (1,4,4,4,4,4) (1,4,4,4,4,4) (1,4,4,4,4,4) (1,4,4,4,4,4) (1,4,4,4,4,4) (1,4,4,4,4,4,4) (1,4,4,4,4,4,4) (1,4,4,4,4,4,4) (1,4,4,4,4,4,4,4) (1,4,4,4,4,4,4,4,4,4) (1,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4
	416.5 15 416.54 416.54 (16.76) (5.08) (1,434.56) (1,434.56) (1,434.56) (1,434.56) (1,55) 5.04 67.76 (6.75) 7.26.17 (212.13) 30.28 (33.12) (313.45) 56.33 363.58	2,327.6 420.1 (13.90.6 (12.2,30.4) (17.8)
	(16.74) (16.78) (5.08) (1,722.37) (57.04) (57.04) (57.04) (57.04) (57.04) (6.75) (7.55) (7.55) (7.55) (7.55) (7.55) (7.55) (7.57) (8.75) (8.75) (8.75) (9.31) (313.45) (33.34) (33.34)	(13 (6.5) (1.2 (9.0) (
	(16.76) (1,722.37) (5.08) (1,722.37) (57.04) 546.56 (1,434.56) 10.86 2.764.37 (7.55) 5.04 67.76 (6.75) 728.17 (212.13) 30.28 (31.45) 56.33 363.58	(13.6) (1.2) (1.2) (1.2) (1.2) (1.2) (1.2) (1.2) (1.2) (1.2) (1.2) (1.3)
	(16.76) (5.08) (1,722.37) (57.04) (57.04) (57.04) (43.4.56) (1,434.56) (1,434.56) (1,434.56) (1,55) (7.55) (7.55) (7.55) (7.55) (7.55) (7.57) (8.75) (8.75) (7.57) (8.75) (8.75) (8.75) (9.31) (3.34.5) (3.34.5) (3.34.5) (3.34.5) (3.33.58)	(13. (6.5) (
	(16 76) (5 08) (1,722 37) (57 04) 546 56 (1,434 56) 10 86 2.764 37 5.04 67.76 (6.75) 726.17 (313 13) 30.28 (3112) (313 45) 56.33 363.58	(1.3 (9.0 (9.0 (9.0 (1.7 & 1.329.2 (1.7 & 1.329.2 (1.7 & 1.4
	(5.08) (1,722.37) (57.04) (57.04) (4.34.56) (1,434.56) (1,434.56) (1,434.56) (1,55) (1,55) (1,55) (1,55) (1,55) (1,55) (1,55) (1,55) (1,55) (1,55) (1,55) (1,55) (1,34.5) (2,12.13) (3,13.45) (3,13.45) (3,13.45) (3,13.45)	(12 2 12 2 12 2 12 2 12 2 12 2 12 12 12 1
	(1,722.37) (57.04) 546.56 (1,434.56) 10.86 2.764.37 (7.55) 5.04 87.76 (6.75) 5.04 87.76 (6.75) 30.28 (38.12) (313.45) 56.33 363.58	(9 0 0 3 0 1 1 2 2 3 0 4 1 1 3 2 9 2 1 3 2 9 9 1 3 2 9 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1
	(1,722.37) (57.04) 546.56 (1,434.56) 10.86 2.764.37 (7.55) 5.04 (6.75) 728.17 (212.13) 30.28 (313.45) 56.33 363.58	(9.0 2,304.1.1 0.3 1,329.2 1,329.3 34.9 34.9 1,44.4 (45.2) 1,50 1,60 1,60 1,60 1,60 1,60 1,60 1,60 1,6
	(1,722.37) (1,722.37) (1,044.56) 546.56 (1,434.56) 10.86 2.764.37 (7.55) 5.04 67.76 (6.75) 726.17 (212.13) 30.28 (31.45) 56.33 363.58	(122) 2,304.1 (0.23) (0.23) 2,304.1 (1,329) 3,493.3 (288.88) 3,13;3 (45.22) 2,444.4 (45.22) 4,69.0
	(1,434 56) (1,434 56) (1,434 56) 10 86 2.764 37 5.04 6.776 (6.75) 726.17 (212.13) 30.28 (31.145) 56.33 363.38	2,304 1,00 3,30 4,90 4,14 4,14 4,14 6,90 6,17 7,77 7,77 7,7 7,7 7,7 7,7 7,7 7,7 7,
	(1,445 s6) 10 86 2,764 37 (7,55) 5 04 67,76 (6,75) 726.17 (212.13) 30.28 (313.45) 56.33 363.58	(12 2 304 1
	(7.55) (7.55) 5.04 67.76 (8.75) 7.26.17 (2.12.13) 30.28 (313.45) 56.33 363.58	(1,230,0,1) (1,230,0,1) (1,230,0,1) (1,230,0,1) (1,230,0,1) (1,280
	2,764,37 (7,55) 5,04 (8,75) 726,17 (212,13) 30,28 (38,12) (313,45) 56,33 363,58	2.304 0.31 (0.22 1,329.2 3.4.9 31.33 31.33 31.33 44.44 41.44 45.20 45.20 46.20 47.77 77 77 77 77 77 77 77 77 77 77
	(7.55) 5.04 67.76 (67.75) 728.17 (212.13) 30.28 (38.12) (313.45) 56.33 363.58	(0.2) (1.78) (1.78) (1.78) (288) (288) (45.2) (45.2) (45.2)
	(7.55) 5.04 6.776 (6.75) 726.17 (212.13) 30.28 (38.12) (313.45) 56.33 363.58	(0.22) (17.8) 34.33 34.33 769,0 (288.88 41.44 (45.22 (45.22 (45.22 (45.23 (45.2
	(7.55) 5.04 67.76 (6.75) 726.17 (212.13) 30.28 (38.12) (313.45) 56.33 363.58	(178 34.9 34.9 31.3 31.3 (288.8 41.4 (45.2 77.7 77.7 77.7 89.8
	5.04 67.76 (6.75) 726.17 726.17 (212.13) 30.28 (38.12) (313.45) 56.33 363.58	769,0 71,329,2 7,1,32,6 7,1,4,4 41,4,4 (45,22,7,7 77,7 77,7
	67.76 (6.75) 726.17 726.17 (212.13) 30.28 (38.12) (313.45) 56.33 363.58	769.0 769.0 71.3 71.3 77.7 77.7
	(6.75) (6.75) 726.17 (212.13) 30.28 (313.12) (313.45) 56.33 363.58	31.3; 769.01 71.44 77.77 79.88
	(6.75) 726.17 (212.13) 30.28 (38.12) (313.45) 56.33 363.58	769.0 (288.98 41.4 (45.22 77.77
	726.17 (212.13) 30.28 (38.12) (313.45) 56.33 363.58	769.07 (288.84 41.44 (45.22 77.77
	(212,13) 30,28 (38,12) (313,45) 56,33 363,58	(288.86 41.44 (45.29 77.77
	(212.13) 30.28 (38.12) (313.45) 56.33 363.58	(288 86 41 44 (45 29 77 77
	30.28 (38.12) (313.45) 56.33 363.58	41.4 (45.2) 77.77
	(38.12) (313.45) 56.33 363.58	(45.2! 77.78 99.89
	(313.45) 56.33 363.58	77 77
	56 33 363 58	99 86
	363.58	1
	6	217.28
	61.18)	(34,15)
	(0, 10)	11 58
	610.38	835.62
Proceeds from sele/ disposal of property, plant and equipment	14 may 1	,
Pumhasa of intantihla accate	(78.81)	(22.16)
Single Bright Bright Bright		0.70
Loans given	0.76	2
Movement in current investments (net)	(65.00)	(181.68)
Movement in fixed deposits	(16.36)	27.42
initia est redesilved Divident rezeiund	5.14	4 89
Net cash flows generated/ (used) in investing activities (B)	100 100	9.05
	(corre	(101.30)
C Cash Flows From Financing Activities		
Processor (Repsyliatry) of ingle-state borrowings (Rel) Processor (Repsyliatry) of ingle-state portion because (Rel)	(431.09)	(436.55)
rindecas noint (kepayinan oj stoream borrowings (nat) Finance cost naid	213.42	(352.64)
Net cash generated/ (used) in financing activities (C)	(475.67)	(800.89)
D Increase/ (Decrease) in cash and cash equivalents (A+B+C)	43.68	(126.65)
	22.49	149.14

The above consolidated financial results of the Group for the year endec 31 March 2020 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on 26 June 2020. The consolidated financial results have been audited by the Statutory Auditors of the Company.

2

invoked Strategic Debt Restructuring (SDR). However, subsequent to RBI's circular dated 12 February 2018, all debt restructuring schemes (including SDR) were repeated with immediate effect which impacted progress made by STPL under SDR. The Horible Suprame Court vide its order dated 2 April 2019 has quashed RBI's circular dated 12 February 2018. Further RBI on 7 June 2019 issued directions called Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019 with a view to providing a framework for early recognition; reporting and Sinnar Thermal Power Limited (STPL), one of the subsidiary company of the Holding Company is yet to commence operations. Subsequent to defaults in payment by STPL, the lenders of STPL ime bound resolution of stressed assets. STPL is in active discussion with lenders for successful resolution of debt as explained in note 4 of the standatone financial results of the Holdin

assets and discharge its liabilities in the normal course of business. However, on expectation of resolution of debt with landers within the available time frame and implementation of PPA soon management is of the view that STPL's going concern basis of accounting is appropriate and believes no additional provision for impairment is required to be created against the amount in Conditions explained above, indicate existence of uncertainties that may cast significant doubt on STPL's ability to continue as a going concern due to which STPL may not be able to realise investment and loans (net of provision for impairment) The consolidated financial results include capital work in progress (CWIP); balance of Rs, 437.73 crore as at 31 March 2020 in respect of 1350 MW power plant (Phase II) of STPL. The construction activities of the project is currently suspended. The management believes that the suspension is temporary and is not likely to lead to impairment of the aforementioned CWIP. STPL has a necessary environmental clearances and infrastructure which are difficult to secure in the current environment. Further the cost of setting up this plant is significantly lower than setting up a ne plant due to common facilities available with STPL. 9

In view of the aforementioned factors along with external factors such as increasing power consumption and related demand in market, management is confident that the Project is fully viable and hopeful of reviving this Project at appropriate time. Considering these factors and the orgoing discussion with suppliers, the management believes, no impairment is required to the aforementioned Company's Amravati power project. Pursuant to the binding settlement through a resolution plan under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019, Holding Company has paid Rs, 50 crore upfront towards repayment of existing facilities and issued certain securities, including equity shares (805,724,169 equity shares of face value Rs. 10 each), redeemable preference shares (25 crore redeemable preference shares of face value Rs. 10 each) and optionally convertible cumulative preference shares (37,69,20,000 share of face value Rs. 10 each) amounting to Rs. 746.17 crore to existing lenders towards reduction of part of the total debt of Rs. 8,649.48 crore and remaining debt of Rs. 7,853.31 crore was assign a) During the year, Binding Settlement Proposal was approved by the competent authorities of all the lenders in relation of debt availed by the Holding Company for Phase I of the carrying amount of CWIP in these consolidated financial results. Exceptional Items include: 7

Further, the Holding Company issued 805,724,169 equity shares of Rs. 10 each amounting to Rs. 805.72 crore to Aditya Birla ARC Limited (ABARC) and balance remaining debt has been reconstituted as (i) Rs. 4,114.96 crore as facilities having lerms and conditions set out under agreement with ABARC (ii) Rs. 4,114.96 crore as assignment of debt to RR Infralands Private Limited ("Sponsor") (iii) ABARC has waived off balance unsustainable debt portion of Rs. 1,654.48 crore which is recorded as exceptional item in these consolidated financial results. Also, gain of Rs. 1,126.17 crore on account of modification in terms of new facilities and equity shares issued is recorded as exceptional item in these consolidated financial results. Dues Letter', Gain of Rs, 55.93 crore on account of modification in terms of new securities issued is recorded as exceptional item in these consolidated financial results.

in favor of Aditya Birla ARC Limited (ABARC), an incoming investor by existing lenders. Subsequently, all existing lenders of Holding Company's Phase I Amravati power project have issued

The terms of total dues on account of debt of Sponsor amounting to Rs. 2,255.72 crore has been reconstituted as (i) issued of 805,724,169 Compulsory Convertible Debentures (CCDs) of Rs. to Rs. 272.62 crores on account of modification in terms of debt assigned by ABARC is recognised as exceptional item in these consolidated financial results.
b) During the year, the Holding Company has settled dues with IDBI Bank and ICICI Bank under one-time settlement and resultant gain of Rs. 104.76 crore is recorded as exceptional item in these 805.72 crore convertible into equivalent numbers of equity shares, and (ii) Rs. 1,450.00 crore of Inter-corporate deposits having terms and conditions set out in the agreement. The gain amount

c) The Holding Company has incurred Rs, 546,57 crores for development of Phase II of Amaravati Project. Post restructuring of Lending facility, the Holding Company has considered not consolidated financial results

loss amounting to Rs construct the Phase II and accordingly, after considering the realizable value net of expected cost for dismantling the phase II, Holding Company had recognized impairment 546.57 crore against Capital work-in-progress. This has been recorded as exceptional item in these consolidated financial results.

significant decrease in the economic activities. On 11 March 2020, the COVID-19 outbreaks declared as a global pandemic by the World Health Organization subsequent to which, on 24 March 2020 the Indian Government had announced a strict 21 days lockdown which was further extended by 19 days up till 3 May 2020. Subsequently, the Government has announced extension of Due to outbreak of COVID-19 globally and in India, the Group made initial assessment of likely adverse impact on economic environment in general and financial risks on account of COVID-19. The 2020 that State Distribution Entities (Discoms) will have to comply with the obligation to pay fixed capacity charges as per PPA. This will largely mitigate the stress on cash flows, if any, during the period of COVID-19. The Group is also having sufficient stock of coal and has also tied up further supply of coal so as to maintain supply of electricity. On long term basis also, the Group does not Group is in the business of generation of electricity which is an essential service as emphasized by the Ministry of Power, Government of India. The availability of power plant to generate electricity expected to be lower and accordingly, the Group may have lower demand than earlier periods and has to operate power plants at lower load factor. The Power Ministry has also clarified on 6 Apri any major challenge in meeting its financial obligations. Basis above, the management has estimated its future cash flows for the Group which indicates no major change in the financia The SARS-CoV-2 virus (COVID-19 pandemic) continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian Financial Markets and. performance as estimated prior to COVID-19 impact and hence, the Group believes that there is no impact on its ability to meeting its liabilities as and when they fall due. However, the impact assistanted for thus exponentiated that the artist rature and duration. The Group will enough the prediction and a filled activities' business only, which it her chief Operating beating backer (CODM); reviews the operations at the Group level. The operations of the Group fall under "power generation and allied activities" business only, which it as per the demand of the customers is important. Hence, the Group has ensured the availability of its power plant to generate power. However, for the short-term period the demand of power lockdown by two weeks till 17 May 2020 and further by two weeks till 31 May 2020 and has provided guidelines for restrictions and relaxations in different zones across India subsequent to this æ

considered to be the only reportable segment in accordance with the provisions of Ind AS 108 - Operating Segments. 6

In the light of the direction of the Honbie Supreme Court in case of Energy Watchdog dated 11 April 2017, Maharashtra Electricity Ragulatory Commission (MERC) vide its order dated 3 April 2018 principally held that the Holding Company is entitled to compensation for procurement of additional coal for fulfilling its obligations under the PPA signed with MSEDCL. MERC also provided mechanism for computation of the compensation. The Holding Company has filed an appeal against the MERC order since the methodology passed by MERC is not fully on the principle of "restoration of the affected party to the same economic position as if the change in law event did not occur". The Holding Company is confident that, the Horble Tribunal is likely to set out a During the quarter, an aggregate of 37,54,00,000 (Thirty seven crore fifty four lakh) 0.001% compulsority convertible debentures (CCDs) of INR 10f- per CCD, out of a total of 80,57,24,169 (Eighty mechanism for compensation restoring the Holding Company to the same economic position as if such Change in Law has not occurred. Hence, it would not be unreasonable to expect the ultims collection of an equivalent amount of compensation including related late payment surcharge recorded in books of account on account of aloresaid matter. 우 7

In consequence of the same the paid up equity share capital of the Holding Company increased from Rs. 4,584.38 crore divided into 456,43,81,691 (Four hundred fifty six crore forty three lakh eighty one) fully paid up equity shares of face value Rs. 10/ each, to Rs. 4,939.78 crore divided into 493,97,81,691 (Four hundred ninety three crore into seven crore fifty seven lakh twenty four thousand one hundred and sixty nine) CCDs, held by RR Infralands Private Limited (RRIPL) a Promoter entity, in the Holding Company, were converted into corresponding number of underlying fully paid up equily shares of face value INR 10/- per share, consequent to the exercise by RRIPL, of its right of conversion. lakh eighty one thousand six hundred and ninety one) fully paid up aquity shares of face value Rs. 10/- each



- T2. Revenue from operations on account of Change in Law events in terms of Power Purchase Agreements (PPA) with MSEDCL is accounted for by the Holding Company based on the best management estimates including orders of Regulatory Authorities in some cases, which may be subject to adjustments on account of final orders of Respective Authorities.

 13. Power to the enderment of the Tazation Law (Annendment) Act 2019 ("Act") which is effective from 01 April 2019 domestic company have the option to pay the income tax at 22% plus surchanges and cass ("new tax regimes bubject to estain condition. Holding Company has decided to opt for new tax regime and file its return under section 115BAA. Accordingly the tax liabilities for FY 2019—20 are computed based on provision of section 115BAA.

 The Group has applied Ind AS 116 'Lessas' from 1 April 2019. On adoption of Ind AS 116, the Group has recognized 'Right-of-use' assests amounting to Ra. 238.28 crore (including reclassification of lease assets from The Englishment amounting to Ra. 234.27 crore) and "Lessa Labilities" amounting to Ra. 2.01 crore as at 1 April 2019. The impact on account of Ind AS 116 on the current quanter anded 31 March 2020 and 31 March 2019 represents the balancing figures between audited figures in respect of the full financial year and published reviewed year to define figures up to the third quarter of the previous year were reviewed by us and figures up to third quarter of the previous year were

neither audited nor reviewed.

Registered Office : A-49, Ground Floor, Road No. 4, Mahipaipur, New Dellhi-110037 CIN : L40102DL2007PLC:169082

Place : New Delhi Date : 26 June 2020

Rajly Rattan Chairman

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June 26, 2020

Scrip Code-533122

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 RTNPOWER/EQ

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai-400 051

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sameer Hasmkhlal Darji, Chief Financial Officer of RattanIndia Power Limited having Registered Office at A-49, Ground Floor Road No. 4, Mahipalpur New Delhi 110037 I, hereby declare that, the Statutory Auditors of the Company, M/s Walker Chandoik & Co. LLP, Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Consolidated) for the financial year ended March 31, 2020.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 for Consolidated Financial Statement.

Please take this declaration on your records.

Yours truly,

For RattanIndia Power Limited

Sd/-Sameer Hasmukhlal Darji Chief Financial Officer

RattanIndia Power Limited

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted

along-with Annual Audited Financial Results - (Standalone Financials)

		Statement on Impact of Audit Qualifications for the Financial Year e [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulation			
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. in	Adjusted Figures (audited figures after adjusting for qualifications)	
	1	T (T + 1)	crores	Rs. in crores	
	1. 2.	Turnover / Total income Total Expenditure	1,993.72 2,762.42	1,993. 2,762.	
	3.	Net Profit/(Loss)	1,898.71	1,898.	
	4.	Earnings Per Share	5.63	1,696.	
	5.	Total Assets	11,825.44	11,825.	
	6.	Total Liabilities	7,074.86	7,074.	
	7.	Net Worth	4,750.58	4,750.	
	8.	Any other financial item(s) (as felt appropriate by the management)	4,730.36	4,730.	
II.		ualification (each audit qualification separately):	-		
	a. De	tails of Audit Qualification:			
	carrying	o obtain sufficient appropriate evidence to comment on any adjustment that may value of the above mentioned non-current investment of Rs 1,513.13 crores and i 020 and the consequential impact thereof on the accompanying standalone financial standard consequential impact thereof on the accompanying standalone financial standard consequential impact thereof on the accompanying standalone financial standard consequences.	nter corporate deposits		
	-	pe of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opalified Opinion	oinion		
		requency of qualification: Whether appeared first time / repetitive / since how long	=		
	(a)	(a) has appeared in continuation of last financial year ended 31 March 2018 and 31 March 2019			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable - as impact is not quantified				
		r Audit Qualification(s) where the impact is quantified by the auditor, Manage	ment's Views:		
	No	r Audit Qualification(s) where the impact is quantified by the auditor, Manage	ment's Views:		
	e. Fo	or Audit Qualification(s) where the impact is quantified by the auditor, Manager tapplicable - as impact is not quantified	ment's Views:		
	e. Fo (i) M Un (ii) If (a) ma sub	r Audit Qualification(s) where the impact is quantified by the auditor, Manager tapplicable - as impact is not quantified r Audit Qualification(s) where the impact is not quantified by the auditor: anagement's estimation on the impact of audit qualification:	e. Accordingly the invest	ment in the said	

III	Signatories
	CEO/Managing Director/Chairman
	Sd/-
	CFO
	Sd/-
	Audit Committee Chairman
	Sd/-
	Statutory Auditors
	Sd/-
	Date: New Delhi
	Place: 26/06/2020