



Dated: 29th October, 2020

To

Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code : 533344	Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 51 Scrip Code : PFS
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Sir/ Madam,

Sub: Outcome of Board Meeting dated 29th October, 2020

Ref : Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of PTC India Financial Services Limited in their meeting held on today i.e. 29th October, 2020 has considered, approved and taken on record the “Un-audited Financial Results along with the limited review report of the Statutory Auditor of the Company for the quarter and half year ended 30th September, 2020 for FY 20-21. Copy of the same is enclosed herewith.

This is for your information and record please.

Yours faithfully,

For PTC India Financial Services Limited

(Vishal Goyal)

Company Secretary



Enclosed : a/a

PTC India Financial Services Ltd. (CIN: L65999DL2006PLC153373)

(A subsidiary of PTC India Limited)

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110 066, India

Board: +91 11 26737300 / 26737400 Fax: 26737373 / 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

Independent Auditor’s Review Report on Consolidated Unaudited Financial Results

To the Board of Directors of PTC India Financial Services Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **PTC India Financial Services Limited** (‘the Company’), and its share of the net profit/loss after tax and total comprehensive income /loss of its associates for the quarter and six months ended September 30, 2020 (‘the Statement’), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (‘the Regulation’).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial Reporting’ (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	R.S. India Wind Energy Private Limited	Associate Company
2	Varam Bio Energy Private Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw your attention to Note 4 to the Statement which explains the uncertainties due to the lock-downs and other restrictions/ conditions related to Covid-19 pandemic situation, which has been impacting the business activities of the Company including measurement of impairment loss & expected credit loss allowance on loans (financial assets) and assessment of liquidity position in context of moratorium granted to the Company's borrowers with availability of high quality liquid assets and undrawn committed lines of credit from banks/financial institutions to meet its financial obligations in future. The extent to which the Covid - 19 Pandemic will continue to impact the Company's results will depend on future developments, which are uncertain at this stage.

Our conclusion is not modified in respect of this matter.

7. The consolidated unaudited financial results also include the Company's share of net profit/loss after tax and total comprehensive income/loss of its associates of Rs. Nil for the quarter and six months ended September 30, 2020, in respect of its two associates as referred to in paragraph 4 above whose financial results are not available with the Company and hence have not been reviewed by us. As mentioned in Note 5 of the Statement, the Company had fully impaired the value of investment in these associates in the previous years and therefore, there is no impact of the results of these associates in the consolidated unaudited financial results for the quarter and six months ended September 30, 2020.

For **MSKA & Associates**
Chartered Accountants
ICAI Firm Registration No.105047W

Rahul Aggarwal
Partner
Membership No.: 505676
UDIN: 20505676AAAADJ7558

Place: Gurugram
Date: October 29, 2020

PTC INDIA FINANCIAL SERVICES LIMITED

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110066, India (CIN: L65999DL2006PLC153373)
 Board: +91 11 26737300 / 26737307 Fax: 26737374 Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

Statement of Standalone and Consolidated unaudited financial results for the quarter and six months ended September 30, 2020

Particulars	Standalone						Consolidated					
	Quarter ended		Six months ended		Year ended		Quarter ended		Six months ended		Year ended	
	Unaudited 30.09.2020	Unaudited 30.09.2020	Unaudited 30.09.2019	Unaudited 30.09.2019	Audited 31.03.2020	Audited 31.03.2020	Unaudited 30.09.2020	Unaudited 30.06.2020	Unaudited 30.09.2019	Unaudited 30.09.2020	Unaudited 30.09.2019	Audited 31.03.2020
1. Revenue from operations												
(a) Interest income	29,189.02	29,037.35	34,063.05	68,553.67	1,32,425.69	29,189.02	29,037.35	29,037.35	34,063.05	58,226.37	68,553.67	1,32,425.69
(b) Fee and commission income	190.08	61.64	543.78	1,151.06	3,486.64	190.08	61.64	61.64	543.78	251.72	1,151.06	3,486.64
(c) Net gain on fair value changes	21.91	38.76	87.97	-	117.80	21.91	38.76	38.76	87.97	60.67	-	117.80
(d) Sale of power	131.09	92.72	185.02	298.95	394.88	131.09	92.72	92.72	185.02	223.81	298.95	394.88
Total Revenue from operations (a+b+c+d)	29,532.10	29,230.47	34,879.82	70,003.68	1,36,425.01	29,532.10	29,230.47	29,230.47	34,879.82	58,762.57	70,003.68	1,36,425.01
2. Other income	265.89	580.99	531.07	538.26	546.03	265.89	580.99	580.99	531.07	846.88	538.26	546.03
3. Total Income (1+2)	29,797.99	29,811.46	35,410.89	70,541.94	1,36,971.04	29,797.99	29,811.46	29,811.46	35,410.89	59,609.45	70,541.94	1,36,971.04
4. Expenses												
(a) Finance costs	19,652.48	20,572.58	24,001.33	49,508.40	94,844.64	19,652.48	20,572.58	20,572.58	24,001.33	40,225.06	49,508.40	94,844.64
(b) Fee and commission expense	(50.57)	31.40	-	-	190.75	(50.57)	31.40	31.40	-	(19.17)	-	190.75
(c) Net loss on fair value changes	-	-	-	29.47	-	-	-	-	-	-	29.47	-
(d) Impairment on financial instruments	4,106.83	4,057.68	3,605.44	9,875.71	19,570.55	4,106.83	4,057.68	4,057.68	3,605.44	8,164.51	9,875.71	19,570.55
(e) Employee benefit expenses	381.84	376.81	406.60	789.82	1,640.92	381.84	376.81	376.81	406.60	758.65	789.82	1,640.92
(f) Depreciation and amortisation expenses	149.87	146.63	159.66	316.62	634.16	149.87	146.63	146.63	159.66	296.50	316.62	634.16
(g) Administrative and other expenses	711.03	366.99	426.81	867.31	2,886.25	711.03	366.99	366.99	426.81	1,078.02	867.31	2,886.25
Total expenses (a+b+c+d+e+f+g)	24,951.48	25,552.09	28,599.84	61,387.33	1,19,767.27	24,951.48	25,552.09	25,552.09	28,599.84	50,503.57	61,387.33	1,19,767.27
5. Profit before tax (3-4)	4,846.51	4,259.37	6,811.05	9,154.61	17,203.77	4,846.51	4,259.37	4,259.37	6,811.05	9,105.88	9,154.61	17,203.77
6. Tax expense												
(a) Current tax	970.25	-	3,349.79	6,312.83	-	970.25	-	-	3,349.79	970.25	6,312.83	-
(b) Deferred tax charge/(benefits)	691.10	1,603.00	(962.96)	(3,146.57)	6,203.88	691.10	1,603.00	1,603.00	(962.96)	2,294.10	(3,146.57)	6,203.88
Total tax expense (a+b)	1,661.35	1,603.00	2,386.83	3,166.26	6,203.88	1,661.35	1,603.00	1,603.00	2,386.83	3,264.35	3,166.26	6,203.88
7. Profit for the period (5-6)	3,185.16	2,656.37	4,424.22	5,988.35	10,999.89	3,185.16	2,656.37	2,656.37	4,424.22	5,841.53	5,988.35	10,999.89
8. Other comprehensive income/(expense) net of tax												
(i) Items that will not be reclassified to profit or loss	-	2.16	(1.57)	-	(24.40)	-	2.16	2.16	(1.67)	2.16	-	(24.40)
(a) Remeasurement gains/(losses) on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
(b) Equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Items that will be reclassified to profit or loss												
(a) Change in cash flow hedge reserve	(5.65)	(193.81)	(159.61)	(33.74)	(336.16)	(5.65)	(193.81)	(193.81)	(159.61)	(199.46)	(33.74)	(336.16)
(b) Income tax relating to cash flow hedge reserve	1.98	67.72	55.77	11.79	117.47	1.98	67.72	67.72	55.77	69.70	11.79	117.47
Other comprehensive income/(expense) net of tax (ii)	(3.67)	(123.93)	(105.51)	(21.95)	(243.09)	(3.67)	(123.93)	(123.93)	(105.51)	(127.60)	(21.95)	(243.09)
9. Total comprehensive income (7+8)	3,181.49	2,532.44	4,318.71	5,966.40	10,756.80	3,181.49	2,532.44	2,532.44	4,318.71	5,713.93	5,966.40	10,756.80
10. Paid-up equity share capital (Face value of the share is ₹ 10 each)	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33
11. Earnings per share in ₹ (not annualised)												
(a) Basic	0.50	0.41	0.69	0.91	1.71	0.50	0.41	0.41	0.69	0.91	0.93	1.71
(b) Diluted	0.50	0.41	0.69	0.91	1.71	0.50	0.41	0.41	0.69	0.91	0.93	1.71
(c) Face value per equity share	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone				Consolidated			
	As at September 30, 2020		As at September 30, 2019		As at September 30, 2020		As at September 30, 2019	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
ASSETS								
I Financial assets								
a. Cash and cash equivalents	10,208.89	22,318.00	28,451.75	22,318.00	10,208.89	28,451.75	10,208.89	22,318.00
b. Bank balances other than (a) above	24,690.98	20,964.80	248.51	20,964.80	24,690.98	248.51	24,690.98	20,964.80
c. Derivative financial instruments	1,515.22	2,161.77	1,875.54	2,161.77	1,515.22	1,875.54	1,515.22	2,161.77
d. Trade receivables	280.87	396.70	982.04	396.70	280.87	982.04	280.87	396.70
e. Loans	10,48,365.34	10,36,860.12	12,09,770.04	10,36,860.12	10,48,365.34	12,09,770.04	10,48,365.34	10,36,860.12
f. Investments	36,023.10	35,567.57	8,509.40	35,567.57	36,023.10	8,509.40	36,023.10	35,567.57
g. Other financial assets	60.08	104.99	54.88	104.99	60.08	54.88	60.08	104.99
	11,21,144.48	11,18,373.95	12,49,892.16	11,18,373.95	11,21,144.48	12,49,892.16	11,21,144.48	11,18,373.95
II Non-financial Assets								
a. Current tax assets (Net)	22,121.43	29,366.70	17,011.06	29,366.70	22,121.43	17,011.06	22,121.43	29,366.70
b. Deferred tax assets (Net)	10,338.81	12,564.37	21,796.03	12,564.37	10,338.81	21,796.03	10,338.81	12,564.37
c. Property, Plant and Equipment	961.95	1,033.44	2,499.00	1,033.44	961.95	2,499.00	961.95	1,033.44
d. Right of use-Buildings	944.14	1,154.34	-	1,154.34	944.14	-	944.14	1,154.34
e. Other Intangible assets	1.11	2.09	3.14	2.09	1.11	3.14	1.11	2.09
f. Other non-financial assets	1,984.50	1,688.88	1,774.66	1,688.88	1,984.50	1,774.66	1,984.50	1,688.88
	36,351.94	45,809.82	43,083.89	45,809.82	36,351.94	43,083.89	36,351.94	45,809.82
Total Assets	11,57,496.42	11,64,183.77	12,92,976.05	11,64,183.77	11,57,496.42	12,92,976.05	11,57,496.42	11,64,183.77
LIABILITIES AND EQUITY								
LIABILITIES								
I. Financial liabilities								
a. Trade Payables	13.75	13.75	13.75	13.75	13.75	13.75	13.75	13.75
(i) total outstanding dues to micro and small enterprises	106.06	651.32	287.59	651.32	106.06	287.59	106.06	651.32
(ii) total outstanding dues of creditors other than micro and small enterprises								
b. Debt Securities	66,741.05	41,298.10	43,218.42	41,298.10	66,741.05	43,218.42	66,741.05	41,298.10
c. Borrowings (other than debt securities)	8,49,966.66	8,86,193.76	9,93,227.84	8,86,193.76	8,49,966.66	9,93,227.84	8,49,966.66	8,86,193.76
d. Other financial liabilities	24,646.82	23,751.21	42,729.75	23,751.21	24,646.82	42,729.75	24,646.82	23,751.21
	9,41,474.34	9,51,908.14	10,79,477.35	9,51,908.14	9,41,474.34	10,79,477.35	9,41,474.34	9,51,908.14
II. Non-financial Liabilities								
a. Provisions	434.17	462.18	6,571.99	462.18	434.17	6,571.99	434.17	462.18
b. Other non-financial liabilities	311.18	331.39	144.53	331.39	311.18	144.53	311.18	331.39
	745.35	793.57	6,716.52	793.57	745.35	6,716.52	745.35	793.57
III. EQUITY								
a. Equity share capital	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33
b. Other equity	1,51,048.40	1,47,253.73	1,42,553.85	1,47,253.73	1,51,048.40	1,42,553.85	1,51,048.40	1,47,253.73
	2,15,276.73	2,11,482.06	2,06,782.18	2,11,482.06	2,15,276.73	2,06,782.18	2,15,276.73	2,11,482.06
Total Liabilities and Equity	11,57,496.42	11,64,183.77	12,92,976.05	11,64,183.77	11,57,496.42	12,92,976.05	11,57,496.42	11,64,183.77



C CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from borrowings	1,20,370.43	4,58,939.04	92,614.71	1,20,370.43	4,58,939.04	92,614.71
Repayment of borrowings	(1,55,509.40)	(5,04,041.00)	(2,46,016.61)	(1,55,509.40)	(5,04,041.00)	(2,46,016.61)
Proceeds from debt securities	28,415.59	-	10,000.00	28,415.59	-	10,000.00
Repayment of debt securities	(3,000.10)	(9,837.98)	(21,995.89)	(3,000.10)	(9,837.98)	(21,995.89)
Finance costs	(38,356.91)	(48,321.59)	(93,576.78)	(38,356.91)	(48,321.59)	(93,576.78)
Dividend paid	(2,890.28)	-	(5,138.27)	(2,890.28)	-	(5,138.27)
Tax on dividend	-	-	(1,056.19)	-	-	(1,056.19)
Net cash used in financing activities (C)	(50,970.67)	(1,03,261.53)	(2,65,169.03)	(50,970.67)	(1,03,261.53)	(2,65,169.03)
Increase in cash and cash equivalents (A+B+C)	(12,109.11)	25,228.26	19,094.51	(12,109.11)	25,228.26	19,094.51
Cash and cash equivalents at the beginning of the year	22,318.00	3,223.49	3,223.49	22,318.00	3,223.49	3,223.49
Cash and cash equivalents at the end of the year	10,208.89	28,451.75	22,318.00	10,208.89	28,451.75	22,318.00

NOTES:

- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above results have been reviewed by the Board of Directors and subsequently approved by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on October 29, 2020. These results have been subjected to limited review by the statutory auditors.
- The Company's main business is to provide finance for energy value chain through investment and lending into such projects. All other activities revolve around the main business. The Company does not have any geographic segments. As such, there are no separate reportable segments as per IND AS 108 on operating segments.
- COVID-19 pandemic impact:
Consequent to the outbreak of Covid-19 pandemic, the Indian Government had announced a lockdown in March, 2020. Subsequently, the lockdown has been lifted by the government for certain activities in a phased manner outside specified containment zones. The extent to which the Covid-19 pandemic will continue to impact Company's results will depend on future developments, which are uncertain at this stage, including among other things, any new information regarding the severity of the pandemic and any action to contain its spread or mitigate its impact by the Government.
The Company has granted a moratorium of upto six months on the payment of all instalments and / or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to the eligible borrowers those who applied for moratorium and also availed moratorium 2.0 for interest and principal liabilities. The Company has sufficient liquidity in form of High Quality Liquid Assets (HQLA) and undrawn lines of credit to meet its financial obligation in foreseeable future.
The Company's business during the quarter has been impacted due to various factors including lockdown situation in the country as activities related to clearances, land acquisition for new/under construction projects specifically in the renewable and road sectors are delayed at borrowers' end. The Company has considered internal and external sources of information (i.e. valuation report, one time settlement (OTS) proposal, asset value as per latest available financials with appropriate haircut as per ECL methodology) to determine the impairment on financial assets, including loan receivables. The Company expects to recover the net carrying value of these assets; basis assessment of facts and ECL methodology which factors in future economic conditions as well. However, the eventual outcome of impact of Covid -19 may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions.

- The Company does not have subsidiary but two associates viz; R.S. India Wind Energy Private Limited and Varam Bio Energy Private Limited. The consolidated financial results have been prepared by the Company in accordance with the requirements of Ind-AS 28 "Investments in Associates and Joint ventures" prescribed under section 133 of the Companies Act, 2013. The parent had fully impaired the value of investments in these associates in earlier periods. Hence, there is no impact of the results of these associates on the consolidated financial results.

For and on behalf of the Board of Directors



Dr. Pawan Singh
Managing Director and CEO

Place: New Delhi
October 29, 2020



Independent Auditor's Review Report on Unaudited Standalone Financial Results

To the Board of Directors of PTC India Financial Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **PTC India Financial Services Limited** ('the Company') for the quarter and six months ended September 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw your attention to Note 4 to the Statement which explains the uncertainties due to the lock-downs and other restrictions/ conditions related to Covid-19 pandemic situation, which has been impacting the business activities of the Company including measurement of impairment loss & expected credit loss allowance on loans (financial assets) and assessment of liquidity position in context of moratorium granted to the Company's borrowers with availability of high quality liquid assets and undrawn committed lines of credit from banks/financial institutions to meet its financial obligations in future. The extent to which the Covid - 19 Pandemic will continue to impact the Company's results will depend on future developments, which are uncertain at this stage.

Our conclusion is not modified in respect of this matter.

For **MSKA & Associates**
Chartered Accountants
ICAI Firm Registration No.105047W

Rahul Aggarwal
Partner
Membership No.: 505676
UDIN: 20505676AAAADI8233

Place: Gurugram
Date: October 29, 2020

PTC INDIA FINANCIAL SERVICES LIMITED

Registered Office: 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110066, India (CIN: L65999DL2006PLC153373)
 Board: +91 11 26737300 / 26737300 Fax: 26737374 / 26737374, Website: www.ptcfinancial.com, E-mail: info@ptcfinancial.com

Statement of Standalone and Consolidated unaudited financial results for the quarter and six months ended September 30, 2020

Particulars	Standalone						Consolidated					
	Quarter ended		Six months ended		Year ended		Quarter ended		Six months ended		Year ended	
	Unaudited 30.09.2020	Unaudited 30.09.2020	Unaudited 30.09.2019	Unaudited 30.09.2019	Audited 31.03.2020	Audited 31.03.2020	Unaudited 30.09.2020	Unaudited 30.06.2020	Unaudited 30.09.2019	Unaudited 30.09.2020	Unaudited 30.09.2019	Audited 31.03.2020
1. Revenue from operations												
(a) Interest income	29,189.02	29,037.35	34,063.05	68,553.67	1,32,425.69	29,189.02	29,037.35	34,063.05	58,226.37	68,553.67	1,32,425.69	
(b) Fee and commission income	190.08	61.64	543.78	1,151.06	3,486.64	190.08	61.64	543.78	251.72	1,151.06	3,486.64	
(c) Net gain on fair value changes	21.91	38.76	87.97	-	117.80	21.91	38.76	87.97	60.67	-	117.80	
(d) Sale of power	131.09	92.72	185.02	298.95	394.88	131.09	92.72	185.02	223.81	298.95	394.88	
Total Revenue from operations (a+b+c+d)	29,532.10	29,230.47	34,879.82	70,003.68	1,36,425.01	29,532.10	29,230.47	34,879.82	58,762.57	70,003.68	1,36,425.01	
2. Other income	265.89	580.99	531.07	538.26	546.03	265.89	580.99	531.07	846.88	538.26	546.03	
3. Total Income (1+2)	29,797.99	29,811.46	35,410.89	70,541.94	1,36,971.04	29,797.99	29,811.46	35,410.89	59,609.45	70,541.94	1,36,971.04	
4. Expenses												
(a) Finance costs	19,652.48	20,572.58	24,001.33	49,508.40	94,844.64	19,652.48	20,572.58	24,001.33	40,225.06	49,508.40	94,844.64	
(b) Fee and commission expense	(50.57)	31.40	-	-	190.75	(50.57)	31.40	-	(19.17)	-	190.75	
(c) Net loss on fair value changes	-	-	-	29.47	-	-	-	-	-	29.47	-	
(d) Impairment on financial instruments	4,106.83	4,057.68	3,605.44	9,875.71	19,570.55	4,106.83	4,057.68	3,605.44	8,164.51	9,875.71	19,570.55	
(e) Employee benefit expenses	381.84	376.81	406.60	789.82	1,640.92	381.84	376.81	406.60	758.65	789.82	1,640.92	
(f) Depreciation and amortisation expenses	149.87	146.63	159.66	316.62	634.16	149.87	146.63	159.66	296.50	316.62	634.16	
(g) Administrative and other expenses	711.03	366.99	426.81	867.31	2,886.25	711.03	366.99	426.81	1,078.02	867.31	2,886.25	
Total expenses (a+b+c+d+e+f+g)	24,951.48	25,552.09	28,599.84	61,387.33	1,19,767.27	24,951.48	25,552.09	28,599.84	50,503.57	61,387.33	1,19,767.27	
5. Profit before tax (3-4)	4,846.51	4,259.37	6,811.05	9,154.61	17,203.77	4,846.51	4,259.37	6,811.05	9,105.88	9,154.61	17,203.77	
6. Tax expense												
(a) Current tax	970.25	-	3,349.79	6,312.83	-	970.25	-	3,349.79	970.25	6,312.83	-	
(b) Deferred tax charge/(benefits)	691.10	1,603.00	(962.96)	(3,146.57)	6,203.88	691.10	1,603.00	(962.96)	2,294.10	(3,146.57)	6,203.88	
Total tax expense (a+b)	1,661.35	1,603.00	2,386.83	3,166.26	6,203.88	1,661.35	1,603.00	2,386.83	3,264.35	3,166.26	6,203.88	
7. Profit for the period (5-6)	3,185.16	2,656.37	4,424.22	5,988.35	10,999.89	3,185.16	2,656.37	4,424.22	5,841.53	5,988.35	10,999.89	
8. Other comprehensive income/(expense) net of tax												
(i) Items that will not be reclassified to profit or loss												
(a) Remeasurement gains/(losses) on defined benefit plans (net of tax)	-	2.16	(1.57)	-	(24.40)	-	2.16	(1.57)	2.16	-	(24.40)	
(b) Equity instruments through other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-	-	
(ii) Items that will be reclassified to profit or loss												
(a) Change in cash flow hedge reserve	(5.65)	(193.81)	(159.61)	(33.74)	(336.16)	(5.65)	(193.81)	(159.61)	(199.46)	(33.74)	(336.16)	
(b) Income tax relating to cash flow hedge reserve	1.98	67.72	55.77	11.79	117.47	1.98	67.72	55.77	69.70	11.79	117.47	
Other comprehensive income/(expense) net of tax (i+ii)	(3.67)	(123.93)	(105.51)	(21.95)	(243.09)	(3.67)	(123.93)	(105.51)	(127.60)	(21.95)	(243.09)	
9. Total comprehensive income (7+8)	3,181.49	2,532.44	4,318.71	5,966.40	10,756.80	3,181.49	2,532.44	4,318.71	5,713.93	5,966.40	10,756.80	
10. Paid-up equity share capital (Face value of the share is ₹ 10 each)	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	
11. Earnings per share in ₹ (not annualised)												
(a) Basic	0.50	0.41	0.69	0.91	1.71	0.50	0.41	0.69	0.91	0.93	1.71	
(b) Diluted	0.50	0.41	0.69	0.91	1.71	0.50	0.41	0.69	0.91	0.93	1.71	
(c) Face value per equity share	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at September 30, 2020	As at September 30, 2019	As at September 30, 2020	As at September 30, 2019
	Unaudited	Unaudited	Unaudited	Audited
ASSETS				
I Financial assets				
a. Cash and cash equivalents	10,208.89	28,451.75	22,318.00	22,318.00
b. Bank balances other than (a) above	24,690.98	248.51	20,964.80	20,964.80
c. Derivative financial instruments	1,515.22	1,875.54	2,161.77	2,161.77
d. Trade receivables	280.87	982.04	396.70	396.70
e. Loans	10,48,365.34	12,09,770.04	10,36,860.12	10,36,860.12
f. Investments	36,023.10	8,509.40	35,567.57	35,567.57
g. Other financial assets	60.08	54.88	104.99	104.99
	11,21,144.48	12,49,892.16	11,18,373.95	11,18,373.95
II Non-financial Assets				
a. Current tax assets (Net)	22,121.43	17,011.06	29,366.70	29,366.70
b. Deferred tax assets (Net)	10,338.81	21,796.03	12,564.37	12,564.37
c. Property, Plant and Equipment	961.95	2,499.00	1,033.44	1,033.44
d. Right of use-Buildings	944.14	-	1,154.34	1,154.34
e. Other Intangible assets	1.11	3.14	2.09	2.09
f. Other non-financial assets	1,984.50	1,774.66	1,688.88	1,688.88
	36,351.94	43,083.89	45,809.82	45,809.82
Total Assets	11,57,496.42	12,92,976.05	11,64,183.77	11,64,183.77
LIABILITIES AND EQUITY				
LIABILITIES				
I. Financial liabilities				
a. Trade Payables	13.75	13.75	13.75	13.75
(I) total outstanding dues to micro and small enterprises	106.06	287.59	651.32	651.32
(II) total outstanding dues of creditors other than micro and small enterprises				
b. Debt Securities	66,741.05	43,218.42	41,298.10	41,298.10
c. Borrowings (other than debt securities)	8,49,966.66	9,93,227.84	8,86,193.76	8,86,193.76
d. Other financial liabilities	24,646.82	42,729.75	23,751.21	23,751.21
	9,41,474.34	10,79,477.35	9,51,908.14	9,51,908.14
II. Non-Financial Liabilities				
a. Provisions	434.17	6,571.99	462.18	462.18
b. Other non-financial liabilities	311.18	144.53	331.39	331.39
	745.35	6,716.52	793.57	793.57
III. EQUITY				
a. Equity share capital	64,228.33	64,228.33	64,228.33	64,228.33
b. Other equity	1,51,048.40	1,42,553.85	1,47,253.73	1,47,253.73
	2,15,276.73	2,06,782.18	2,11,482.06	2,11,482.06
Total Liabilities and Equity	11,57,496.42	12,92,976.05	11,64,183.77	11,64,183.77



Statement of Cash Flows

(₹ in Lakhs)

Particulars	Standalone		Consolidated		
	Six months ended		Six months ended		
	30.09.2020	30.09.2019	30.09.2020	30.09.2019	
	Unaudited	Unaudited	Unaudited	Unaudited	
	Year ended	Year ended		Year ended	
	31.03.2020	31.03.2020		31.03.2020	
	Audited	Audited		Audited	
A CASH FLOWS FROM OPERATING ACTIVITIES					
Profit after tax	5,841.53	10,999.89	5,841.53	10,999.89	10,999.89
Adjustments for:					
Depreciation and amortisation expense	296.50	634.16	296.50	634.16	634.16
Impairment on financial instruments	8,164.51	19,570.55	8,164.51	19,570.55	19,570.55
(Gain)/Loss on sale of property, plant and equipment	0.58	0.82	0.58	0.82	0.82
Finance costs	40,205.89	95,035.39	40,205.89	95,035.39	95,035.39
Net gain/(Loss) on fair value changes	(60.67)	(117.80)	(60.67)	(117.80)	(117.80)
Tax expense	3,264.35	6,203.88	3,264.35	6,203.88	6,203.88
Operating profit before working capital changes	57,712.69	1,32,326.89	57,712.69	68,881.93	1,32,326.89
<i>Changes in working capital</i>					
Adjustments for (increase) / decrease in operating assets:					
Loan financing	(19,905.28)	1,99,448.04	(19,905.28)	44,746.31	1,99,448.04
Other loans	4.51	5.44	4.51	4.07	5.44
Other financial assets	44.91	(72.05)	44.91	(2.41)	(72.05)
Other non- financial assets	(295.62)	(109.15)	(295.62)	(194.94)	(109.15)
Trade receivables	115.83	542.12	115.83	(71.80)	542.12
Adjustments for increase / (decrease) in operating liabilities:					
Other financial liabilities	(1,042.09)	2,464.86	(1,042.09)	21,966.00	2,464.86
Provisions	(24.69)	76.13	(24.69)	28.99	76.13
Trade payables	(545.27)	342.53	(545.27)	(21.20)	342.53
Other non- financial liabilities	(20.21)	144.98	(20.21)	(41.88)	144.98
Cash flow from operating activities post working capital changes	36,044.78	3,35,169.79	36,044.78	1,35,295.07	3,35,169.79
Income- tax paid	6,275.02	(12,338.05)	6,275.02	(6,295.24)	(12,338.05)
Net cash flow from operating activities (A)	42,319.80	3,22,831.74	42,319.80	1,28,999.83	3,22,831.74
B CASH FLOWS FROM INVESTING ACTIVITIES					
Capital expenditure on property, plant and equipment, including capital advances	(14.59)	(19.44)	(14.59)	(1,588.09)	(19.44)
Proceeds from sale of property, plant and equipment	0.18	0.61	0.18	0.46	0.61
Investment in term deposit	(2,976.26)	(20,441.24)	(2,976.26)	-	(20,441.24)
Purchase of investments	(638.85)	(20,514.91)	(638.85)	-	(20,514.91)
Proceeds from sale/ redemption of investments	171.28	2,406.78	171.28	1,077.59	2,406.78
Net cash used in investing activities (B)	(3,458.24)	(38,568.20)	(3,458.24)	(510.04)	(38,568.20)

