



Statement of Assets and Liabilities							(₹ in Lakhs)
Particulars	Standalone			Consolidated			
	As at September 30, 2019	As at September 30, 2018	As at March 31, 2019	As at September 30, 2019	As at September 30, 2018	As at March 31, 2019	
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	
<b>ASSETS</b>							
<b>I Financial assets</b>							
a. Cash and cash equivalents	28,451.75	11,842.05	3,223.49	28,451.75	11,842.05	3,223.49	
b. Bank balances other than (a) above	248.51	16.71	668.24	248.51	16.71	668.24	
c. Derivative financial instruments	1,875.54	3,522.26	1,997.22	1,875.54	3,522.26	1,997.22	
d. Trade receivables	982.04	637.08	861.14	982.04	637.08	861.14	
e. Loans	12,09,770.04	12,38,700.02	12,64,445.23	12,09,770.04	12,38,700.02	12,64,445.23	
f. Investments	8,509.40	13,047.03	9,586.99	8,509.40	13,047.03	9,586.99	
g. Other financial assets	54.88	26.94	52.47	54.88	26.94	52.47	
	<b>12,49,892.16</b>	<b>12,67,792.09</b>	<b>12,80,834.78</b>	<b>12,49,892.16</b>	<b>12,67,792.09</b>	<b>12,80,834.78</b>	
<b>II Non-financial Assets</b>							
a. Current tax assets (Net)	17,011.06	7,567.14	17,028.65	17,011.06	7,567.14	17,028.65	
b. Deferred tax assets (Net)	21,796.03	25,981.05	18,637.67	21,796.03	25,981.05	18,637.67	
c. Property, Plant and Equipment	2,499.00	1,302.20	1,227.22	2,499.00	1,302.20	1,227.22	
d. Capital work-in-progress	-	-	-	-	-	-	
e. Other Intangible assets	3.14	21.51	4.05	3.14	21.51	4.05	
f. Other non-financial assets	1,774.66	1,664.63	1,579.72	1,774.66	1,664.63	1,579.72	
	<b>43,083.89</b>	<b>36,536.53</b>	<b>38,477.31</b>	<b>43,083.89</b>	<b>36,536.53</b>	<b>38,477.31</b>	
<b>TOTAL ASSETS</b>	<b>12,92,976.05</b>	<b>13,04,328.62</b>	<b>13,19,312.09</b>	<b>12,92,976.05</b>	<b>13,04,328.62</b>	<b>13,19,312.09</b>	
<b>LIABILITIES AND EQUITY</b>							
<b>LIABILITIES</b>							
<b>I. Financial liabilities</b>							
a. Derivative financial instruments	-	-	23.00	-	-	23.00	
b. Trade Payables							
(i) total outstanding dues to micro and small enterprises	13.75	13.75	13.75	13.75	13.75	13.75	
(ii) total outstanding dues of creditors other than micro and small enterprises	287.59	440.77	308.79	287.59	440.77	308.79	
c. Debt Securities	43,218.42	70,368.13	53,229.44	43,218.42	70,368.13	53,229.44	
d. Borrowings (other than debt securities)	9,93,227.84	10,21,308.69	10,38,603.79	9,93,227.84	10,21,308.69	10,38,603.79	
e. Other financial liabilities	42,729.75	13,151.75	19,943.24	42,729.75	13,151.75	19,943.24	
	<b>10,79,477.35</b>	<b>11,05,283.09</b>	<b>11,12,122.01</b>	<b>10,79,477.35</b>	<b>11,05,283.09</b>	<b>11,12,122.01</b>	
<b>II. Non-Financial Liabilities</b>							
a. Provisions	6,571.99	277.50	348.54	6,571.99	277.50	348.54	
b. Other non-financial liabilities	144.53	77.77	186.41	144.53	77.77	186.41	
	<b>6,716.52</b>	<b>355.27</b>	<b>534.95</b>	<b>6,716.52</b>	<b>355.27</b>	<b>534.95</b>	
<b>III. EQUITY</b>							
a. Equity share capital	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	
b. Other equity	1,42,553.85	1,34,461.93	1,42,426.80	1,42,553.85	1,34,461.93	1,42,426.80	
	<b>2,06,782.18</b>	<b>1,98,690.26</b>	<b>2,06,655.13</b>	<b>2,06,782.18</b>	<b>1,98,690.26</b>	<b>2,06,655.13</b>	
<b>Total Liabilities and Equity</b>	<b>12,92,976.05</b>	<b>13,04,328.62</b>	<b>13,19,312.09</b>	<b>12,92,976.05</b>	<b>13,04,328.62</b>	<b>13,19,312.09</b>	

Statement of Cash Flows		(₹ in Lakhs)				
		Standalone			Consolidated	
Particulars	Six months ended		Year ended	Six months ended		Year ended
	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Profit after tax	5,988.35	10,565.15	18,414.26	5,988.35	10,565.15	18,414.26
<b>Adjustments for:</b>						
Depreciation and amortisation expense	316.62	136.67	272.65	316.62	136.67	272.65
Impairment on financial instruments	9,875.71	4,164.61	6,058.25	9,875.71	4,164.61	6,058.25
(Gain)/Loss on sale of property, plant and equipment	0.14	0.12	(4.93)	0.14	0.12	(4.93)
Finance costs	49,505.38	45,742.49	94,431.06	49,505.38	45,742.49	94,431.06
Net gain/(Loss) on fair value changes	29.47	(1,999.40)	(1,042.59)	29.47	(1,999.40)	(1,042.59)
Tax expense	3,166.26	5,356.75	9,685.70	3,166.26	5,356.75	9,685.70
<b>Operating profit before working capital changes</b>	<b>68,881.93</b>	<b>63,966.39</b>	<b>1,27,814.40</b>	<b>68,881.93</b>	<b>63,966.39</b>	<b>1,27,814.40</b>
<i>Changes in working capital</i>						
Adjustments for (increase) / decrease in operating assets:						
Loan financing	44,746.31	(70,032.49)	(96,307.35)	44,746.31	(70,032.49)	(96,307.35)
Other loans	4.07	(10.86)	(22.82)	4.07	(10.86)	(22.82)
Other financial assets	(2.41)	98.18	122.33	(2.41)	98.18	122.33
Other non- financial assets	(194.94)	64.90	149.90	(194.94)	64.90	149.90
Trade receivables	(71.80)	(71.37)	(373.11)	(71.80)	(71.37)	(373.11)
Adjustments for increase / (decrease) in operating liabilities:						
Other financial liabilities	21,966.00	(465.14)	5,410.20	21,966.00	(465.14)	5,410.20
Provisions	28.99	(24.12)	33.76	28.99	(24.12)	33.76
Trade payables	(21.20)	(73.43)	(205.40)	(21.20)	(73.43)	(205.40)
Other non- financial liabilities	(41.88)	(176.26)	(67.61)	(41.88)	(176.26)	(67.61)
<b>Cash flow from operating activities post working capital changes</b>	<b>1,35,295.07</b>	<b>(6,724.20)</b>	<b>36,554.30</b>	<b>1,35,295.07</b>	<b>(6,724.20)</b>	<b>36,554.30</b>
Income- tax paid	(6,295.24)	(6,514.44)	(12,907.34)	(6,295.24)	(6,514.44)	(12,907.34)
<b>Net cash flow from operating activities (A)</b>	<b>1,28,999.83</b>	<b>(13,238.64)</b>	<b>23,646.96</b>	<b>1,28,999.83</b>	<b>(13,238.64)</b>	<b>23,646.96</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Capital expenditure on property, plant and equipment, including capital advances	(1,588.09)	(36.95)	(81.79)	(1,588.09)	(36.95)	(81.79)
Proceeds from sale of property, plant and equipment	0.46	1.77	9.46	0.46	1.77	9.46
Purchase of intangible assets	-	-	(1.44)	-	-	(1.44)
Proceeds from sale of investments/ redemption of security receipts	1,077.59	48.87	48.86	1,077.59	48.87	48.86
<b>Net cash used in investing activities (B)</b>	<b>(510.04)</b>	<b>13.69</b>	<b>(24.91)</b>	<b>(510.04)</b>	<b>13.69</b>	<b>(24.91)</b>

<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>						
Proceeds from borrowings	4,58,939.04	9,86,201.77	4,07,434.65	4,58,939.04	9,86,201.77	4,07,434.65
Repayment of borrowings	(5,04,041.00)	(8,92,781.49)	(2,93,963.81)	(5,04,041.00)	(8,92,781.49)	(2,93,963.81)
Repayment of debt securities	(9,837.98)	(27,680.80)	(45,456.36)	(9,837.98)	(27,680.80)	(45,456.36)
Finance costs	(48,321.59)	(44,453.85)	(92,194.41)	(48,321.59)	(44,453.85)	(92,194.41)
Dividend paid	-	(1,284.57)	(1,284.57)	-	(1,284.57)	(1,284.57)
Tax on dividend	-	(264.05)	(264.05)	-	(264.05)	(264.05)
<b>Net cash flow from financing activities (C)</b>	<b>(1,03,261.53)</b>	<b>19,737.01</b>	<b>(25,728.55)</b>	<b>(1,03,261.53)</b>	<b>19,737.01</b>	<b>(25,728.55)</b>
Increase in cash and cash equivalents (A+B+C)	<b>25,228.26</b>	<b>6,512.06</b>	<b>(2,106.50)</b>	<b>25,228.26</b>	<b>6,512.06</b>	<b>(2,106.50)</b>
Effect of exchange rate on cash and cash equivalents						
Cash and cash equivalents at the beginning of the year	3,223.49	5,329.99	5,329.99	3,223.49	5,329.99	5,329.99
<b>Cash and cash equivalents at the end of the year</b>	<b>28,451.75</b>	<b>11,842.05</b>	<b>3,223.49</b>	<b>28,451.75</b>	<b>11,842.05</b>	<b>3,223.49</b>

**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 Audit Committee and subsequently approved by the Board of Directors in their meeting held on October 23, 2019. 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.
- 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**

Place: New Delhi  
October 23, 2019

**Dr. Pawan Singh**  
Managing Director and CEO