

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

Audited Financial Results as on 31.03.2018

(Rs. in Lakhs)

Sl	Particulars	Current Year Ended 31.03.18	Previous Year Ended 31.03.17
		(Audited)	(Audited)
1	Total Income from Operations	1,78,002.10	1,48,167.16
2	Net Profit (+)/Loss (-) for the period (Before Tax , Exceptional and/or Extraordinary items)	56,074.94	53,787.34
3	Net Profit (+)/Loss (-) for the period before Tax (after Exceptional and/or Extraordinary items)	56,074.94	52,817.94
4	Net Profit (+)/Loss (-) for the period after Tax (after Exceptional and/or Extraordinary items)	39,319.92	36,501.52
5	Total Comprehensive Income for the period	N.A.	N.A.
6	Paid-up equity share capital	78,460.00	78,460.00
7	Reserves (excluding Revaluation Reserves)	1,75,198.47	1,72,541.11
8	Networth	2,53,658.47	2,51,001.11
9	Paid-up Debt Capital /- Outstanding Debt	14,96,040.58	13,04,883.30
10	Outstanding Redeemable Preference Shares	-	-
11	Debt Equity Ratio	5.90	5.20
12	Earnings Per Share (of Rs. 10/- each)		
i	1. Basic	5.01	4.65
ii	2. Diluted	5.01	4.65
13	Capital Redemption Reserve	-	-
14	Debenture Redemption Reserve	16,651.93	12,022.82


Notes :

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the websites of the Company and Bombay Stock Exchange .
- The income from solar power plant (of Rs. 2,003.37 Lakhs) has been worked out and accounted for on accrual basis at the interim tariff of Rs. 3.90 per unit fixed by the Kerala State Electricity Regulatory Commission (KSERC) .
- Change in Accounting Policy - During the year , the company has opted towards an irrevocable option for amortising the foreign exchange fluctuation loss/(gain) on the long term foreign currency monetary items over the balance period of such items in accordance with Para 46A of Accounting Standard 11 'The Effects of Changes in Foreign Exchange Rates'. Accordingly, an amount of Rs. 2,189.61 Lakhs has been recognized in the statement of Profit and Loss during the year. The remaining amount to be amortised in 'Foreign Currency Monetary Item Translation Difference Account' is Rs. 21,391.95 Lakhs. Due to this change in accounting policy, the profit for the year ended 31.03.2018 is higher by Rs. 21,391.95 Lakhs (before Taxes) and Rs. 15,145.13 Lakhs (after taxes).
- During the year, the Company has raised a sum of Rs. 1,95,000.00 Lakhs through "Ireda Green Masala Bonds" at a discount of 0.4280 % amounting to Rs. 834.60 Lakhs. The said amount of discount is being amortised over the tenor of the Bond. The charge during the year is Rs. 78.59 Lakhs . The Unamortised amount carried forward is Rs. 750.97 Lakhs

- e) The above results have been viewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their respective meetings held on 26.05.18 . The same have been subjected to Audit by Statutory Auditors – M/s Jain Chopra & Co. , Chartered Accountants .
- f) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges .
- g) As notified by the Ministry of Corporate Affairs , the Company shall be implementing Indian Accounting Standards (Ind - AS) from FY 18-19 onwards . Accordingly, information in respect of the “Total Comprehensive Income” above cannot be provided since the term has been defined only under Ind-AS

Date : 26.05.18

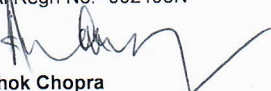
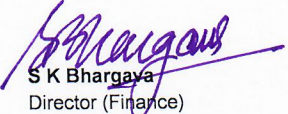


Place : New Delhi



K.S.Popli

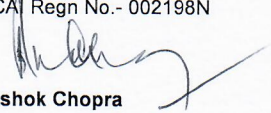
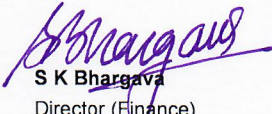

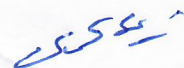
Chairman & Managing Director

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED
Balance Sheet as at 31.03.2018

Particulars	Note No.	As at 31.03.2018 (Rs. / Lakhs)	As at 31.03.2017 (Rs. / Lakhs)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	78,460.00	78,460.00
(b) Reserves and Surplus	3	175,198.47	172,541.11
(2) Share Application Money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowing	4	1,439,471.76	1,263,109.93
(b) Deferred tax liabilities (Net)	24(16)	773.87	-
(c) Other long-term liabilities	5	190,394.60	187,685.43
(d) Long-term provisions	6	6,803.48	5,628.20
(4) Current liabilities			
(a) Short-term borrowing	7	-	-
(b) Trade payables (Includes balance payable to MSME - Nil (Previous year Nil))	8	13,868.41	13,776.82
(c) Other current liabilities	9	111,292.54	138,922.72
(d) Short-term provisions	10	11,466.69	10,295.14
TOTAL		2,027,729.82	1,870,420.34
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets	11		
(i) Tangible assets		31,371.92	31,728.73
(ii) Intangible assets		25.21	21.68
(iii) Capital work-in-progress		303.19	-
(iv) Intangible assets under development		5.59	21.40
		31,705.91	31,771.80
(b) Non-current investments	12	12.00	12.00
(c) Deferred tax assets (Net)	24(16)	-	5,462.15
(d) Long-term loans and advances	13	1,252,675.78	1,043,632.85
(e) Other non-current assets	14	185,112.68	159,368.51
(2) Current assets			
(a) Trade Receivable	15	2,191.62	239.62
(b) Cash and bank balances	16	231,816.94	313,896.28
(c) Short-term loans and advances	17	308,372.48	299,052.33
(d) Other current assets	18	15,842.41	16,984.81
TOTAL		2,027,729.82	1,870,419.34
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 24		
<p>As per our Report of even date</p> <p>For Jain Chopra & Company Chartered Accountants ICAI Regn No.- 002198N</p> <p> Ashok Chopra Partner M.No.- 017199</p> <p align="right"> For and on Behalf of the Board of Directors  S K Bhargava Director (Finance) DIN No. 01430006 </p> <p align="right">  K S Popli Chairman and Managing Director DIN No. 01976135 </p> <p align="center">  Surender Suyal Company Secretary M. No. A11900 </p> <p>Place : New Delhi Date</p>			

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

Statement of Profit and Loss for the year ended on 31.03.2018

Particulars	Note No.	For the year ended 31.03.18 (Rs. / Lakhs)	For the year ended 31.03.17 (Rs. / Lakhs)
I. Revenue from operations	19	177,912.99	147,926.80
II. Other Income	20	89.11	240.36
III. Total Revenue (I+II)		178,002.10	148,167.16
IV. Expenses:			
Employee Benefit Expenses	21	4,444.87	2,807.18
Finance Cost	22	102,522.49	72,593.85
Depreciation and Amortisation Expenses		2,132.82	731.96
Other Expenses	23	2,971.74	2,143.62
Bad Debts Written Off		-	-
Less Provision for Bad and Doubtful Debts created in earlier years written back		-	-
Provision for Bad and Doubtful Debts		8,087.87	12,390.93
General Provision for Standard Assets		1,759.65	3,894.07
Prior Period Adjustments (Net)	24(17)	7.71	(181.80)
		121,927.16	94,379.82
V. Profit before Exceptional & Extraordinary items and tax (III-IV)		56,074.94	53,787.34
VI. Exceptional items		-	969.40
VII. Profit before Extraordinary items and tax (V-VI)		56,074.94	52,817.94
VIII. Extraordinary items		-	-
IX. Profit before tax (VII-VIII)		56,074.94	52,817.94
X. Tax Expenses			
(1) Current Tax		10,519.00	15,558.11
(2) Income Tax- Earlier Years		-	-
(3) Deferred Tax		6,236.02	758.31
XI. Profit for the period (IX-X)		39,319.92	36,501.52
XII. Earning per Equity Share:			
(1) Basic & Diluted (Annualised) (Rs.)		501.15	465.22
(Due to subdivision of shares (of F.V Rs. 10/-), the previous year (ending 31.03.17) is not compatible. However the same has been re- grouped for matching & comparison.)(On F.V. Rs. 10/-)	24(11)	5.01	4.65
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 24		
<p>As per our Report of even date For Jain Chopra & Company Chartered Accountants ICA Regn No.- 002198N</p> <p align="right">For and on Behalf of the Board of Directors</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  Ashok Chopra Partner M.No.- 017199 </div> <div style="width: 30%;">  S K Bhargava Director (Finance) DIN No. 01430006 </div> <div style="width: 30%;">  K S Popli Chairman and Managing Director DIN No. 01976135 </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="width: 30%;"> Place : New Delhi Date </div> <div style="width: 30%; text-align: center;">  Surender Suyal Company Secretary M. No. A11900 </div> </div>			