

Indian Renewable Energy Development Agency Limited
Standalone Balance Sheet as at March 31, 2020

S.No	Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I	ASSETS		(Rs. in Lakhs)	(Rs. in Lakhs)
A	Financial Assets			
	(a) Cash and cash equivalents	2	98,840.37	55,730.76
	(b) Bank Balance other than (a) above	3	58,731.37	49,603.78
	(c) Derivative financial instruments	4	71,255.99	15,432.55
	(d) Receivables			
	(I) Trade Receivables	5	312.98	239.59
	(II) Other Receivables			
	(e) Loans	6	-	-
	(f) Investments	7	2,297,768.68	2,098,598.17
	(g) Other financial assets	8	12.00	12.00
	Total (A)		2,486.44	2,847.34
B	Non-financial Assets		2,529,407.84	2,222,464.18
	(a) Current tax Assets (Net)	9	16,506.40	13,842.79
	(b) Deferred Tax Assets (Net)	10	14,264.10	6,856.39
	(c) Investment Property	11	5.09	6.10
	(d) Property, Plant and Equipment	12	26,468.39	30,269.45
	(e) Capital Work-in-progress	13	0.86	0.86
	(f) Right of use asset	14	1,714.60	-
	(g) Intangible assets under development	15	-	-
	(h) Intangible assets	16	16.39	21.50
	(i) Other non-financial assets	17	176,808.49	178,335.35
	Total (B)		235,784.33	229,332.44
	Total Assets (A+B)		2,765,192.17	2,451,796.62
II.	LIABILITIES AND EQUITY			
	LIABILITIES			
A	Financial Liabilities			
	(a) Derivative financial instruments	4	6,788.00	26,592.36
	(b) Payables			
	(I) Trade Payables	18		
	(i) total outstanding dues of micro enterprises and small enterprises		45.09	60.47
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		6,535.05	12,556.11
	(c) Debt Securities	19	926,758.64	761,246.83
	(d) Borrowings (Other than Debt Securities)	20	1,243,625.87	1,099,076.95
	(e) Subordinated Liabilities	21	14,970.00	14,967.88
	(f) Other financial liabilities	22	94,064.47	87,620.19
	Total(A)		2,292,787.10	2,002,120.78
B	Non-Financial Liabilities			
	(a) Provisions	23	45,581.35	16,921.74
	(b) Deferred Tax Liability(Net)	10	-	-
	(c) Other non-financial liabilities	24	174,691.86	174,357.53
	Total(B)		220,273.21	191,279.27
C	EQUITY			
	(a) Equity Share Capital	25	78,460.00	78,460.00
	(b) Other Equity	26	173,671.85	179,936.57
	Total(C)		252,131.85	258,396.57
	Total Liabilities and Equity(A+B+C)		2,765,192.17	2,451,796.62



[Handwritten Signature]
 MR 084470



Indian Renewable Energy Development Agency Limited
Standalone Statement of Profit and Loss

(Rs. in Lakhs)

Particulars	Current 6 months ending 31st March, 2020	6 months ending 31st March, 2019	Current year ended 31st March, 2020	Previous year ended 31st March, 2019
	Audited	Unaudited	Audited	Restated
I Revenue from Operations				
i) Interest Income	114,529.56	103,199.47	224,658.02	193,320.13
ii) Fees and Commission Income	822.49	645.37	2,162.65	2,370.38
iii) Net gain on fair value changes on derivatives	4,483.05	1,107.34	7,165.33	3,434.80
iv) Revenue from Solar Plant Operations	1,449.51	1,586.08	2,745.99	2,831.31
Total Revenue from operations (I)	121,284.61	106,538.25	236,731.98	201,956.61
II Other Income	428.83	135.45	506.18	264.24
III Total Income (I+II)	121,713.43	106,673.70	237,238.17	202,220.85
IV Expenses				
i) Finance Cost	74,641.35	62,061.36	145,920.61	118,290.25
ii) Net translation/ transaction exchange loss / (gain)	2,929.86	(2,388.98)	4,064.67	5,857.14
iii) Impairment on financial instruments	41,550.40	18,454.40	51,809.07	26,586.54
iv) Employee Benefits Expenses	2,426.87	1,853.16	4,697.50	4,433.19
v) Depreciation, amortization and impairment	1,177.90	1,156.03	2,281.20	2,335.62
vi) Others expenses	1,458.19	3,846.79	2,434.80	4,934.42
vii) Corporate Social Responsibility Expense	1,249.04	610.50	1,919.04	1,255.53
Total Expenses (IV)	125,433.60	85,593.28	213,126.89	163,692.69
V Profit/(loss) before exceptional items and tax (III-IV)	(3,720.17)	21,080.42	24,111.28	38,528.16
VI Exceptional Items	-	2,515.41	-	7,432.87
VII Profit/(loss) before tax (V-VI)	(3,720.17)	18,565.01	24,111.28	31,095.29
VIII Tax expense				
(i) Current tax	1,644.33	8,986.00	10,013.33	13,888.32
(ii) Deferred tax	(10,492.10)	(6,147.85)	(7,357.10)	(7,783.63)
IX Profit/(loss) for the period from continuing operations (VII-VIII)	5,127.60	15,726.87	21,455.04	24,990.60
X Profit/(loss) for the period	5,127.60	15,726.87	21,455.04	24,990.60
XI Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans:-				
Gratuity	5.37	14.41	(53.90)	38.28
Post retirement medical benefit	(108.64)	(118.04)	(150.47)	(41.77)
Baggage allowance	(0.22)	(0.69)	(1.05)	(0.17)
(ii) Income tax relating to items that will not be reclassified to	30.25	30.37	50.62	(24.30)
Subtotal (A)	(73.23)	(73.94)	(154.80)	(27.96)
(B) (i) Items that will be classified to profit or loss :-				
Effective portion of gain / (loss) on hedging instrument in cash flow hedge reserve	28,839.85	(7,435.11)	39,479.61	3,115.32
(ii) Income tax relating to items that will be reclassified to profit or loss	(4,386.67)	-	(4,386.67)	(611.68)
Subtotal (B)	24,453.18	(7,435.11)	35,092.94	2,503.64
Other Comprehensive Income (A+B)	24,379.96	(7,509.05)	34,938.14	2,475.68
XII Total Comprehensive Income for the period (X+XI) (Comprising Profit (Loss) and other Comprehensive	29,507.56	8,217.81	56,393.18	27,466.28
XIII Earning per equity share (for continuing operations)(Annualised)				
Basic (Rs.)	0.65	2.00	2.73	3.19
Diluted (Rs.)	0.65	2.00	2.73	3.19



[Handwritten signature]
M.M. 08 44 20

[Handwritten signature]



INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

Audited Financial Results as on 31.03.2020

(Rs. in Crores)

Sl No	Particulars	Current Year Ended 31.03.20	Previous Year Ended 31.03.19
		(Audited)	(Restated)
1	Total Income from Operations	2,372.38	2,022.21
2	Net Profit (+)/Loss (-) for the period (Before Tax , Exceptional and/or Extraordinary items)	241.11	385.28
3	Net Profit (+)/Loss (-) for the period before Tax (after Exceptional and/or Extraordinary items)	241.11	310.95
4	Net Profit (+)/Loss (-) for the period after Tax (after Exceptional and/or Extraordinary items)	214.55	249.91
5	Total Comprehensive Income for the period (Comprising Profit /(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	563.93	274.66
6	Paid-up equity share capital	784.60	784.60
7	Reserves (excluding Revaluation Reserves)	1736.72	1799.37
8	Networth	2521.32	2583.97
9	Paid-up Debt Capital / Outstanding Debt*	21853.55	18752.92
10	Outstanding Redeemable Preference Shares	-	-
11	Debt Equity Ratio	8.67	7.26
12	Earnings Per Share (F.V. of Rs. 10/- each) (Annualised in Rs.)		
	1. Basic	2.73	3.19
	2. Diluted	2.73	3.19
13	Capital Redemption Reserve	-	-
14	Debenture Redemption Reserve	259.10	212.81

*pertains to Outstanding Debt.

Notes :

- The financial statements have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- As required under SEBI (LODR) regulations, the results have been prepared on the basis of format contained in Division III of Schedule III to Companies Act, 2013 notified by MCA on 11.10.2018 and corresponding comparative figures presented in these results have been regrouped/ reclassified in order to confirm to current period presentation.
- 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 30.07.2020.
- Company has created impairment allowance on its loan assets as per the ECL assessment. Cumulative impairment allowance (including Standard Loan) stands at Rs. 1175.23 Crore as at 31.03.2020 .

Particulars	As at 31.03.2020 - (Rs. in Crore)
Credit impaired loan assets	2373.00
Impairment allowance maintained	735.54
Impairment allowance coverage (%)	31.00%



[Handwritten Signature]
mimo04470



- e) The company's primary business is to provide finance for Renewable Energy & Energy Efficiency projects and accordingly, there are no reportable segments as per Ind AS 108 Operating Segments
- f) 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.
- g) 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.
- h) COVID 19 , the global pandemic has triggered significant decline and volatility in global and Indian financial markets , and disrupted economic activities . The situation has been kept under close watch by the company to take prompt actions for continuity of business operations .Immediately with the announcement of the Lockdown in March 2020 , the employees of the company were encouraged to Work from Home. This was made possible only with the robust IT infrastructure viz. , E-Office & Cloud enabled ERP system connected through secured VPN network.
- i) In line with the RBI Guidelines regarding COVID-19 , the company has allowed eligible borrowers to avail a moratorium of three months on payment of all installments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period
- j) The company has contributed Rs. 15 Crores under CSR to PM CARES FUND to combat COVID 19. Additionally, the employees of the company have contributed minimum one day salary to this FUND.

Date : 30.07.2020
Place : New Delhi



Pradip Kumar Das
Chairman & Managing Director
DIN NO-07448576

