

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

Financial Results for the year ended 31 March 2017

(Rs. In Crores)

Sl.	Particulars	Current year ended 31.03.2017	Previous year ended 31.03.2016
1	Total Income From Operations	1,481.67	1,174.54
2	Net Profit / (Loss) for the period (before Tax , Exceptional and / or Extraordinary items)	537.87	417.62
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	528.18	417.62
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	365.02	298.04
5	Total Comprehensive Income for the period	365.02	298.04
6	Paid up Equity Share Capital	784.60	784.60
7	Reserves (excluding Revaluation Reserves)	1,725.41	1,511.47
8	Net Worth	2,510.01	2,296.07
9	Outstanding Debt	13,048.83	10,004.46
10	Outstanding Redeemable Preference Shares	-	-
11	Debt Equity Ratio	5.20	4.36
12	Earnings Per Share (of Rs. 1000/- each)		
	1. Basic	465.22	379.86
	2. Diluted	465.22	379.86
13	Capital Redemption Reserve	-	-
14	Debenture Redemption Reserve	120.23	73.94

Notes :

- a) The above is an extract of the detailed format of half yearly/annual 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 annual financial results are available on the websites of the Company and Bombay Stock Exchange .
- b) 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 Bombay Stock Exchange
- c) During the financial year the following is the impact of the changes / addition of the accounting policy :
 - i) In respect of the eligible projects , partly financed under the National Clean Energy Fund (NCEF) scheme , as approved by Ministry of New And Renewable Energy (MNRE) , which were NPAs, the interest income of Rs. 33.49 Crores (funded / overdue interest) has been recognized. Also equivalent provision of Rs. 33.49 Crores has been *provided.*
 - ii) The provision for Standard Assets has been created at 0.35% as against 0.25% in earlier years. The resultant increase in provision for standard assets was Rs. 12.82 Crores .
 - iii) The depreciation of Rs. 3.05 Crores on IREDA's 50 MW Solar Power plant has been provided as per CERC norms.
 - iv) An amount of Rs. 0.13 Crores, being interest on borrowings allocated towards the 50MW Solar Power Plant , has been capitalized as per the accounting policy on Borrowing Costs.
- d) During the financial year, the Exceptional item of Rs. 9.69 Crores (Previous year Nil) represents IREDA's contribution of Rs. 6.69 Crores towards the corpus of International Solar Alliance (ISA) and one time contribution of Rs. 1 Crore each to three institutions of MNRE viz. National Institute of Solar Energy (NISE), National Institute of Wind Energy (NIWE) and Sardar Swarn Singh National Institute Of Bio Energy (SSSNIBG) for IREDA awards in these institutions .
- e) The above results have been approved by the Board in their meeting held on 22.06.17.
- f) Previous year's figures have been re-arranged/re-grouped wherever considered necessary to make them comparable with the current year's figures.

Date : 22.06.2017

Place : New Delhi



K.S. Popli
Chairman & Managing Director

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

Rs. in Crores

STATEMENT OF PROFIT AND LOSS

Particulars	Current 6 months ended 31.03.2017	Corresponding 6 months ended 31.03.2016	Year to date Figures ended 31.03.2017	Previous year ended 31.03.2016
	(Un-audited)	(Un-audited)	(Audited)	(Audited)
I. Revenue from operations	758.04	574.58	1,479.27	1,174.03
II. Other Income	2.13	0.38	2.40	0.51
III. Total Revenue (I+II)	760.17	574.95	1,481.67	1,174.54
IV. Expenses:				
Employee Benefit Expenses	13.52	13.49	28.07	22.59
Finance Cost	299.78	346.42	725.94	668.06
Depreciation and Amortisation Expenses	5.23	3.20	7.32	4.27
Other Expenses	10.17	13.23	21.44	22.01
Bad Debts Written Off	-	-	-	-
Less Provision for Bad and Doubtful Debts created in earlier years written back	-	-	-	-
Provision for Bad and Doubtful Debts	123.83	38.28	123.91	39.26
General Provision for Standard Assets	- 12.80	- 55.50	38.94	0.07
Prior Period Adjustments (Net)	1.64	0.64	- 1.82	0.65
	441.37	359.75	943.80	756.92
V. Profit before Exceptional & Extraordinary items and	318.80	215.20	537.87	417.62
VI. Exceptional items		-	9.69	-
VII. Profit before Extraordinary items and tax (V-VI)	318.80	215.20	528.18	417.62
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII-VIII)	318.80	215.20	528.18	417.62
X. Tax Expenses				
(1) Current Tax	82.02	51.57	155.58	124.86
(2) Income Tax- Earlier Years	-	-	-	-
(3) Deferred Tax	16.44	13.65	7.58	- 5.27
XI. Profit for the period (IX-X)	220.34	149.99	365.02	298.04

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

Rs. in Crores

BALANCE SHEET

Particulars	As at 31.03.2017	As at 31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	784.60	784.60
(b) Reserves and Surplus	1,725.41	1,511.47
(2) Share Application Money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term borrowing	12,631.10	9,615.91
(b) Other long-term liabilities	1,876.85	321.93
(c) Long-term provisions	56.28	33.70
(4) Current liabilities		
(a) Short-term borrowing	-	0.27
(b) Trade payables	137.77	6.91
(c) Other current liabilities	1,389.23	877.73
(d) Short-term provisions	102.96	48.72
TOTAL	18,704.20	13,201.25
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	317.29	29.06
(ii) Intangible assets	0.22	0.29
(iii) Capital work-in-progress	-	0.00
(iv) Capital Work in Progress 50 MW Solar Project	-	14.03
(v) Intangible assets under development	0.21	0.06
	317.72	43.44
(b) Non-current investments	0.12	0.12
(c) Deferred tax assets (Net)	54.62	62.20
(d) Long-term loans and advances	10,436.33	8,741.61
(e) Other non-current assets	1,593.69	199.84
(2) Current assets		
(a) Trade Receivable	2.40	0.16
(b) Cash and bank balances	3,138.96	2,455.93
(c) Short-term loans and advances	2,990.53	1,523.42
(d) Other current assets	169.84	174.52
TOTAL	18,704.20	13,201.25