

Jamnagar Utilities & Power Private Limited

(Formerly Reliance Utilities And Power Private Limited)

CIN: U40100GJ1991PTC051130

November 13, 2018

BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Subject: Un-audited Financial Results for the six months ended September 30, 2018

This has reference to the following Debentures of the Company listed on the Wholesale Debt Market Segment of the Exchange:

- 20,000 – 8.95% Secured Redeemable Non-Convertible Debentures – PPD 3 (RUPPL- 8.95%-26-04-23-PVT) – ISIN: INE936D07067;
- 20,000 – 9.75% Secured Redeemable Non-Convertible Debentures – PPD 4 (RUP-9.75%-2-8-2024-PVT) – ISIN: INE936D07075; and
- 18,750 – Secured Redeemable Non-Convertible Debentures – PPD 5 (Series II to IX) as below:

Series II: (RUPPL-7.25%-29-8-19-PVT)	ISIN: INE936D07091
Series III: (RUPPL-7.33%-28-2-20-PVT)	ISIN: INE936D07109
Series IV: (RUPPL-7.40%-29-7-20-PVT)	ISIN: INE936D07117
Series V: (RUPPL-7.60%-27-5-22-PVT)	ISIN: INE936D07125
Series VI: (RUPPL-7.65%-29-8-22-PVT)-	ISIN: INE936D07133
Series VII: (RUPPL-7.65%-29-12-22-PVT)	ISIN: INE936D07141
Series VIII: (RUPPL-7.67%-28-2-23-PVT)	ISIN: INE936D07158
Series IX: (RUPPL-7.70%-29-6-23-PVT)	ISIN: INE936D07166

With reference to the above and pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results of the Company for the six months ended September 30, 2018 together with the Limited Review Report thereon duly reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. November 13, 2018.



Corporate Office:- 5th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021;
Tel:- 0091 22 22785500, Fax:- 0091 22 22785560 Website:- www.jupl.co.in

Registered Office: CPP Control Room, Village Padana, Taluka Lalpur, District Jamnagar – 361 280, Gujarat

Jamnagar Utilities & Power Private Limited

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CIN: U40100GJ1991PTCo51130

We request you to kindly bring the above information to the notice of your members.

Thanking you,
Yours faithfully,

For **Jamnagar Utilities & Power Private Limited**

Satish Parikh
Director
(DIN: 00094560)



Encl.: As above

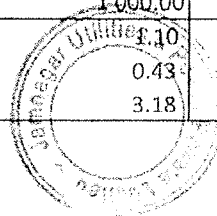
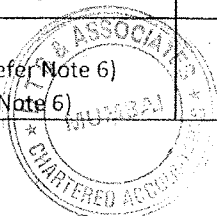
JAMNAGAR UTILITIES & POWER PRIVATE LIMITED
(Formerly Reliance Utilities And Power Private Limited)

Registered Office : CPP Control Room, Village Padana, Taluka Lalpur, District Jamnagar – 361 280, Gujarat
Phone : 022-22785500, Email : debenture.investors@ruppl.in, Website :- www.jupl.co.in, CIN : U40100GJ1991PTC051130

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2018

(Rs. in crore, except per share data)

Sr. No.	Particulars	Six Months ended 30.09.2018	Corresponding Six Months ended in the previous year 30.09.2017	Year to date figures for the period ended on 30.09.2018	Previous Year ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Audited
	INCOME				
1	Revenue from Operations	2 290.10	2 096.56	2 290.10	4 175.84
2	Other Income	322.91	413.02	322.91	490.55
3	Total Income (1+2)	2 613.01	2 509.58	2 613.01	4 666.39
4	EXPENSES				
(a)	Purchase of Traded Goods	17.51	13.55	17.51	20.07
(b)	Cost of Materials Consumed	168.59	66.16	168.59	174.68
(c)	Employee Benefits Expense	34.03	35.91	34.03	64.77
(d)	Finance Costs	344.71	356.71	344.71	654.04
(e)	Depreciation and Amortisation Expense	778.23	1 219.13	778.23	2 317.27
(f)	Other Expenses	646.22	39.18	646.22	831.58
	Total Expenses	1 989.29	1 730.64	1 989.29	4 062.41
5	Profit before tax (3-4)	623.72	778.94	623.72	603.98
6	Tax Expense				
	Current Tax	222.00	335.00	222.00	435.81
	Deferred Tax	(140.74)	55.67	(140.74)	(10.32)
	Total Tax Expense	81.26	390.67	81.26	425.49
7	Net Profit for the Period / Year (5-6)	542.46	388.27	542.46	178.49
8	Other Comprehensive Income (OCI)				
A	i. Items that will not be reclassified to Statement of Profit and Loss	0.20	3 114.53	0.20	3 115.39
	ii. Income tax relating to items that will not be reclassified to Statement of Profit and Loss	(0.07)	(1 077.88)	(0.07)	(1 088.64)
B	i. Items that will be reclassified to Statement of Profit and Loss	(315.61)	14.22	(315.61)	0.60
	ii. Income tax relating to items that will be reclassified to Statement of Profit and Loss	110.29	(4.92)	110.29	(0.21)
	Other Comprehensive Income	(205.19)	2 045.95	(205.19)	2 027.14
9	Total Comprehensive Income for the Period / Year (7+8)	337.27	2 434.22	337.27	2 205.63
10	Earnings Per Share (EPS) - Class 'B' Equity Shares of face value of Re. 1/- each - (Not annualised)				
	Basic (in Rupees)	2.99	2.14	2.99	0.98
	Diluted (in Rupees)	2.99	2.14	2.99	0.98
11	Paid-up Equity Share Capital				
	Equity Shares of Re. 1/- each	183.25	183.25	183.25	183.25
12	Other Equity	11 272.12	11 163.44	11 272.12	10 934.85
13	Net Worth (refer Note 6)	7 288.37	6 955.68	7 288.37	6 745.91
14	Paid-up Debt Capital	7 725.89	8 142.16	7 725.89	8 026.50
15	Debenture Redemption Reserve	1 170.00	1 000.00	1 170.00	1 170.00
16	Debt Equity Ratio (refer Note 6)	1.03	1.10	1.03	1.12
17	Debt Service Coverage Ratio (DSCR) (refer Note 6)	1.15	0.43	1.15	0.41
18	Interest Service Coverage Ratio (refer Note 6)	2.81	3.18	2.81	1.92



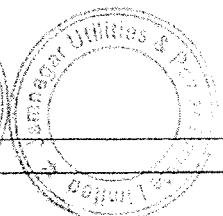
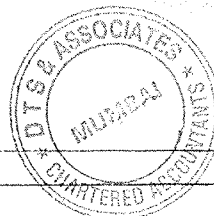
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UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2018

(Rs. in crore)

Particulars	As at 30th September 2018	As at 31st March 2018
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7 962.11	8 726.91
Capital Work-in-Progress	129.35	178.66
Financial Assets		
Investments	1 469.71	808.56
Loans	0.55	0.62
Other Financial Assets	-	31.88
Other Non-current Assets	315.89	350.12
Total Non-Current Assets	9 877.61	10 096.75
Current Assets		
Inventories	232.21	171.04
Financial Assets		
Investments	7 694.94	7 636.80
Trade Receivables	553.42	501.10
Cash and Cash Equivalents	74.70	7.46
Other Bank Balances	81.25	25.00
Loans	2 555.41	2 555.41
Other Financial Assets	147.67	81.47
Other Current Assets	42.86	31.46
Total Current Assets	11 382.46	11 009.74
Total Assets	21 260.07	21 106.49
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	183.25	183.25
Other Equity	11 272.12	10 934.85
Total Equity	11 455.37	11 118.10
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	7 139.14	7 423.55
Other Financial Liabilities	747.58	130.65
Deferred Tax Liability (Net)	628.86	879.82
Other Non Current Liabilities	201.83	207.92
Total Non-Current Liabilities	8 717.41	8 641.94
Current Liabilities		
Financial Liabilities		
Trade Payables	128.61	152.39
Other Financial Liabilities	901.88	1 149.57
Other Current Liabilities	53.84	41.91
Provisions	2.96	2.58
Total Current Liabilities	1 087.29	1 346.45
Total Liabilities	9 804.70	9 988.39
Total Equity and Liabilities	21 260.07	21 106.49



NOTES :

- 1 The Audit Committee has reviewed the above results. The Board of Directors at its meeting held on 13th November, 2018 has approved the above results and its release. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results for the six months ended 30th September, 2018.
- 2 The previous period / year figures have been regrouped / reclassified wherever necessary to make them comparable with those of current period.
- 3 Details of Non-Convertible Debentures are as follows :

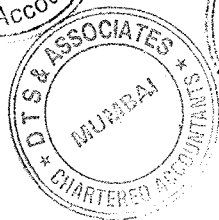
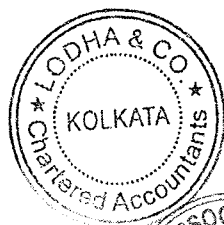
Sr. No.	Particulars	Previous Due Date		Next Due Date	
		Principal	Interest	Principal	Interest
1	PPD-3	-	26th April 2018*	26th April 2023	26th April 2019
2	PPD-4	-	4th August 2018 [#]	2nd August 2024	4th August 2019
3	PPD-5 - Series I	28th September 2018*	28th September 2018*	-	-
4	PPD-5 - Series II	-	29th August 2018*	29th August 2019	29th August 2019
5	PPD-5 - Series III	-	29th August 2018*	28th February 2020	29th August 2019
6	PPD-5 - Series IV	-	29th August 2018*	29th July 2020	29th August 2019
7	PPD-5 - Series V	-	29th August 2018*	27th May 2022	29th August 2019
8	PPD-5 - Series VI	-	29th August 2018*	29th August 2022	29th August 2019
9	PPD-5 - Series VII	-	29th August 2018*	29th December 2022	29th August 2019
10	PPD-5 - Series VIII	-	29th August 2018*	28th February 2023	29th August 2019
11	PPD-5 - Series IX	-	29th August 2018*	29th June 2023	29th August 2019

* principal and interest due were paid on due dates.

[#] due date being a Non-Business Day the Interest has been paid on subsequent Business Day i.e. 6th August, 2018 as per terms of issue of Debentures (PPD-4)

- 4 Credit rating and change in credit rating (if any) :
The Company retained its credit ratings of "CRISIL AAA/Stable" from CRISIL Limited (CRISIL) and "CARE AAA;Stable" from CARE Ratings Limited for its borrowings.
- 5 The listed non-convertible debentures aggregating to Rs. 5,875 crore as at 30th September, 2018 are secured by way of hypothecation/mortgage/charge on the Company's certain current assets, loans and advances and certain fixed assets and the asset cover thereof exceeds hundred percent of the principal amount of the aforesaid debentures.
- 6 **Formulae for computation of ratios are as follows :**
 - a **Debt/Equity Ratio** : Debt/ Equity excluding Revaluation Reserve. Debt represents Borrowings. Equity includes Equity Share Capital and Other Equity.
 - b **Debt Service Coverage Ratio** : Profit/(Loss) before Interest and Tax / (Interest Expense + Principal Repayment made for the period / year on Borrowings)
 - c **Interest Service Coverage Ratio** : Profit/(Loss) before Interest and Tax / Interest Expense
 - d **Net Worth** : Total Equity excluding Other Comprehensive Income, Revaluation Surplus and reserves created out of amalgamation.

Date : 13th November, 2018
Place : Mumbai



For Jamnagar Utilities & Power Private Limited



Satish Parikh

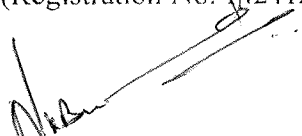
Satish Parikh
Director
DIN : 00094560

INDEPENDENT AUDITORS' REVIEW REPORT

To The Board of Directors of Jamnagar Utilities & Power Private Limited (Formerly known as "Reliance Utilities And Power Private Limited")


1. We have reviewed the accompanying 'Statement of Standalone Unaudited Financial Results of Jamnagar Utilities & Power Private Limited ("the Company") for the six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standards on Review Engagements (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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

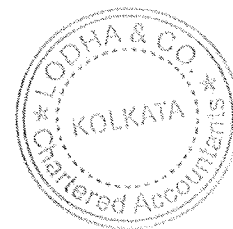
For **D T S & Associates**
Chartered Accountants
(Registration No. M2412W)


Nirmal Kumar Burad
Partner
Membership No. 071041



For **Lodha & Co.**
Chartered Accountants
(Registration No 301051E)


R. P. Singh
Partner
Membership No 052438



Place: Mumbai
Date: November 13, 2018