

MPL

MAITHON POWER LIMITED

(A Joint Venture of Tata Power & DVC)

Registered Office: Corporate Center, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400 009, Maharashtra, India. Tel.: +91 22 – 67171232
Corporate Identity Number (CIN): U74899MH2000PLC267297, Website : www.tatapower.com/mp

Audited Financial Results for the half year ended 30 September, 2016

(Amount in ₹ lacs)

Particulars	Half year ended 30.09.2016	Corresponding half year ended in the previous year 30.09.2015	Year to date figures for current period ended 30.09.2016
	Audited	Audited	Audited
1 Income from operations	116,789.61	114,065.63	116,789.61
2 Expenses			
(a) Cost of fuel	64,853.67	62,272.52	64,853.67
(b) Cost of power purchase	35.93	20.00	35.93
(c) Employees benefits expense	1,892.44	1,714.57	1,892.44
(d) Depreciation and ammortisation expense	11,927.44	11,745.39	11,927.44
(e) Other expenses	10,119.66	12,649.22	10,119.66
Total expenses (a to e)	88,829.14	88,401.70	88,829.14
3 Profit from operations before other income and finance costs (1-2)	27,960.47	25,663.93	27,960.47
4 Other income	913.80	85.24	913.80
5 Profit before finance costs (3+4)	28,874.27	25,749.17	28,874.27
6 Finance costs	13,569.80	16,419.39	13,569.80
7 Profit before tax (5-6)	15,304.47	9,329.78	15,304.47
8 Tax expense	3,271.81	2,001.74	3,271.81
9 Profit for the period (7-8)	12,032.66	7,328.04	12,032.66
10 Other comprehensive income	(19.25)	(15.57)	(19.25)
11 Total comprehensive income for the period (9+10)	12,013.41	7,312.47	12,013.41
12 Paid-up equity share capital (Face value of Rs. 10 each)	150,891.77	150,891.77	150,891.77
13 Paid up debt	248,905.24	277,168.61	248,905.24
14 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-
15 Debenture redemption reserve	1,509.61	-	1,509.61
16 Earnings per share (EPS) - Basic and Diluted (Rs.) (not annualised)	0.80	0.49	0.80
17 Debt equity ratio	1.65	1.84	1.65
18 Debt service coverage ratio	0.89	1.00	0.89
19 Interest service coverage ratio	2.16	1.61	2.16
20 Net worth	177,227.46	163,547.26	177,227.46

Notes to Audited Financial Results

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15 November, 2016.
- The Company adopted Indian Accounting Standards ("Ind AS") from 1 April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The Company is engaged in the business of generation of power. As the Company operates in a single business and geographical segment, it did not give rise to different reporting segments in accordance with Indian Accounting Standard 108 - Segment reporting.
- Debt capital comprises long-term borrowings and current maturities of long-term borrowings.
- Details of previous and next due date of non-convertible debentures are as follows:

Particulars	Previous due date (1.04.2016 to 30.09.2016)		Next due date (1.10.2016 to 31.03.2017)	
	Principal	Interest	Principal	Interest
Rs. 50,000 lacs of redemable non-convertible debentures	-	-	-	30.11.2016

- Credit rating and change in credit rating (if any):
The Company has retained its credit rating of "CRISIL AA-/Stable (Reaffirmed)" by CRISIL Limited for its non-convertible debentures.
- The debentures are secured by adequate asset cover.
- Reconciliation of total comprehensive income for the half year ended 30 September, 2015

(Amount in ₹ lacs)

Particulars	Half year ended 30.09.2015
Profit as per previous GAAP	7,429.19
Recognition of borrowings at amortised cost using effective interest method under Ind AS	(101.15)
Profit for the period as per Ind AS	7,328.04
Other comprehensive income for the period	(15.57)
Total comprehensive income under Ind AS	7,312.47

- Previous period figures have been regrouped / reclassified wherever necessary, to conform with current period presentation.

- Formula used:

Earnings per share = Net Profit / No of shares

Debt equity ratio = Total outstanding debt / Equity share capital

Debt service coverage ratio = Earnings before interest and tax / (Interest + Principal installment)

Interest service coverage ratio = Earnings before interest and tax / Interest

Net worth = Share capital + Reserves and surplus

For and on behalf of the Board of Directors

Kozipart Chandrashekhar
Chief Executive Officer
and Executive Director

Place : Kolkata

Dated : 15th November, 2016