

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/impl

Audited Financial Results for the year ended 31 March, 2016

(Amount in Rs. lacs)

Particulars	Half year ended 31 March, 2016	Half year ended 31 March, 2015	Year ended 31 March, 2016	Year ended 31 March, 2015
	Audited	Audited	Audited	Audited
1 Income from operations	1,19,005.56	1,20,053.45	2,34,923.72	2,31,770.88
2 Expenses				
(a) Cost of fuel	64,485.43	57,132.42	1,26,757.95	1,17,618.18
(b) Cost of power purchased	28.82	150.61	48.82	448.98
(c) Employees benefits expense	1,825.59	1,794.06	3,559.95	3,349.13
(d) Depreciation and ammortisation expense	11,938.13	11,633.08	23,891.96	23,065.21
(e) Other expenses	11,150.64	12,273.39	25,443.95	26,396.10
Total expenses (a to e)	89,428.61	82,983.56	1,79,702.63	1,70,877.60
3 Profit from operations before other income and finance costs (1-2)	29,576.95	37,069.89	55,221.09	60,893.28
4 Other income	65.24	100.99	150.48	105.42
5 Profit before finance costs (3+4)	29,642.19	37,170.88	55,371.57	60,998.70
6 Finance costs	14,789.83	16,698.97	31,092.50	34,618.88
7 Profit before tax (5-6)	14,852.36	20,471.91	24,279.07	26,379.82
8 Tax expense	3,371.68	4,111.88	5,369.20	5,328.51
9 Net profit after tax (7-8)	11,480.68	16,360.03	18,909.87	21,051.31
10 Paid-up equity share capital (Face value of Rs. 10 each)	1,50,891.77	1,50,891.77	1,50,891.77	1,50,891.77
11 Paid up debt capital	2,66,201.03	2,82,752.54	2,66,201.03	2,82,752.54
12 Reserves (excluding revaluation reserves)	13,418.21	4,496.88	13,418.21	4,496.88
13 Debenture redemption reserve	603.84	-	603.84	-
14 Earnings per share (EPS) - Basic and Diluted (Rs.) (not annualised)	0.76	1.08	1.25	1.40
15 Debt equity ratio	1.76	1.87	1.76	1.87
16 Debt service coverage ratio	1.24	1.42	1.12	1.14
17 Interest service coverage ratio	2.07	2.27	1.84	1.80
18 Net worth	1,64,309.98	1,55,388.65	1,64,309.98	1,55,388.65

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 28 April, 2016.
- 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 Accounting Standard 17 - 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 Oct, 2015 to 31 Mar, 2016)		Next due date (1 Apr, 2016 to 30 Sep, 2016)	
	Principal	Interest	Principal	Interest
	Rs. 50,000 lacs of redeemable non-convertible debentures	-	-	-

- The long term rating for the debt instruments / facilities of the Company as certified by CRISIL Limited is CRISIL AA-/Stable (Reaffirmed)
- The debentures are secured by adequate asset cover.
- 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 : **Mumbai**

Dated : **28th April, 2016**