

Restricted Group**Combined Balance Sheet as at 31 Mar 2018**

(Amounts in INR million, unless otherwise stated)

Assets	Notes	As at 31 Mar 2018	As at 31 March 2017
Non-current assets			
Property, plant and equipment		29,303	30,364
Capital work in progress		86	723
Financial assets			
Loans	7	0	0
Others	7	0	1
Deferred tax assets (net)		-	141
Prepayments	8	32	31
Other non-current assets	9	165	365
Total non-current assets		29,586	31,625
Current assets			
Financial assets			
Investments	7	1,309	-
Loans	7	8,810	1,529
Trade receivables	10	1,175	1,623
Cash and cash equivalent	11	671	7,159
Bank balances other than cash and cash equivalent	11	158	291
Others	7	1,483	1,096
Prepayments	8	12	19
Other current assets	9	40	45
Total current assets		13,658	11,763
Total assets		43,244	43,388
Equity and liabilities			
Equity			
Equity share capital		352	351
Other equity			
Equity component of preference shares		1,928	1,928
Equity component of compulsory convertible debentures		79	79
Share premium		5,517	5,508
Retained earnings		333	533
Total equity		8,209	8,399
Non-current liabilities			
Financial liabilities			
Long-term borrowings		32,351	31,689
Deferred tax liabilities (net)		286	195
Other non-current liabilities	12	353	248
Total non-current liabilities		32,990	32,132
Current liabilities			
Financial liabilities			
Trade payables	13	736	504
Other current financial liabilities	14	1,219	2,265
Other current liabilities	15	81	83
Short term Provisions	16	9	5
Total current liabilities		2,045	2,857
Total liabilities		35,035	34,989
Total equity and liabilities		43,244	43,388

Restricted Group
Combined Statement of profit and loss for the year ended 31 Mar 2018
(Amounts in INR million, unless otherwise stated)

	Notes	For the Quarter ended 31 Mar 2018	For the Quarter ended 31 Mar 2017	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Income:					
Revenue from operations	17	966	1,045	5,628	4,297
Other income	18	380	157	1,133	423
Total Income		1,346	1,201	6,761	4,720
Expenses:					
Other expenses	19	216	166	824	669
Total expenses		216	166	824	669
Earning before interest, tax, depreciation and amortization (EBITDA)		1,130	1,035	5,937	4,051
Depreciation and amortization expense	20	376	357	1,519	1,215
Finance costs	21	1,017	1,313	4,294	2,906
Profit/(loss) before tax		(263)	(635)	124 #	(70)
Tax expense					
Current tax		18	(15)	92	46
Deferred tax (credit)/ charge		483	256	232	(41)
Loss for the year		(764)	(876)	(200)	(75)
Total comprehensive income for the period, net of tax		(764)	(876)	(200)	(75)

Restricted Group**Combined cash flow statement for the period ended 31 Mar 2018**

(Amounts in INR million, unless otherwise stated)

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Profit before tax	124	(70)
Adjustments for:		
Depreciation/amortisation	1,519	1,215
Interest income	(653)	(181)
Interest expenses	4,287	2,477
Unamortised ancillary borrowing cost written off	-	399
Unrealised gain on mutual fund	(16)	-
Profit on sale of property, plant & equipments	(2)	-
Profit on sale of Mutual fund/ Investments	(73)	-
Operating profit/(loss) before working capital changes	5,187	3,840
Movement in working capital		
(Increase)/decrease in trade receivables	449	(686)
(Increase)/decrease in financial assets	1	(493)
(Increase)/decrease in prepayments	7	(2)
(Increase)/decrease in other assets	17	68
Increase/(decrease) in other liabilities	102	108
Increase/(decrease) in trade payables	231	120
Increase/(decrease) in financial liabilities	1	(0)
Cash generated from operations	5,994	2,955
Direct taxes paid (net of refunds)	(77)	(138)
Net cash generated from operating activities	5,917	2,817
Purchase of fixed asset including CWIP and capital advances	(195)	(8,759)
Net (Investments)/redemption of bank deposits having maturity more than 3 months	133	1,049
Loan given to related parties	(6,795)	(8,600)
Loan repaid by related parties	1,162	7,071
Loan to fellow subsidiaries - redeemable non cumulative preference shares	(1,648)	-
Interest received	265	160
Investment in Mutual Funds	(1,219)	-
Net cash used in investing activities	(8,297)	(9,079)
Cash flow from financing activities		
Proceeds from issue of equity shares (including premium)	10	2
Proceeds from issue of preference shares (including premium)	-	1,125
Refund of share application money pending allotment	-	(117)
Proceeds from long-term borrowings	-	39,177
Repayment of long-term borrowings	(373)	(24,139)
Proceeds from short-term borrowings	6	10,513
Repayment of short-term borrowings	(6)	(12,610)
Interest paid	(3,745)	(2,180)
Net cash generated from financing activities	(4,108)	11,771
Net (decrease) / increase in cash and cash equivalents	(6,488)	5,509
Cash and cash equivalents at the beginning of the year	7,159	1,650
Cash and cash equivalents at the end of the year	671	7,159
Components of cash and cash equivalents		
- On current accounts	344	1,570
- On deposit accounts with original maturity of less than 3 months	327	5,589
Total cash and cash equivalents	671	7,159

Restricted Group

Combined Statement of Changes in Equity for the year ended on 31 Mar 2018

(Amounts in INR million, unless otherwise stated)

Particulars	Attributable to the equity holders of the Parent							Total	Total Equity
	Equity share capital	Equity Component of Preference Share	Equity Component of compulsorily convertible debentures	Share application money pending allotment	Reserves and Surplus		Items of OCI		
					Share Premium	Retained Earnings	Hedging Reserve		
At 1 April 2016	351	1,262	79	-	5,163	608	(60)	7,403	7,403
Loss for the year	-	-	-	-	-	(75)	-	(75)	(75)
Other comprehensive income (net of tax)	-	-	-	-	-	-	60	60	60
Total Comprehensive Income	-	-	-	-	-	(75)	60	(15)	(15)
Share application money received	-	-	-	1,239	-	-	-	1,239	1,239
Equity shares issued during the year	-	-	-	(2)	2	-	-	-	-
Preference shares issued during the year	-	666	-	(1,237)	343	-	-	(228)	(228)
Deferred tax liability on RNCPS	-	-	-	-	-	(25)	-	(25)	(25)
At 31 March 2017	351	1,928	79	-	5,508	533	-	8,399	8,399
Loss for the year	-	-	-	-	-	(200)	-	(200)	(200)
Total Comprehensive Income	-	-	-	-	-	(200)	-	(200)	(200)
At 31 December 2017	352	1,928	79	-	5,517	333	-	8,209	8,209

Restricted Group**Notes to Combined Balance Sheet as at 31 Mar 2018**

(Amounts in INR Millions, unless otherwise stated)

7 Financial assets	31 March 2018	31 March 2017
Non-current (unsecured, considered good unless otherwise stated)		
Loans		
Security deposits	0	0
	0	0
Others		
Bank deposits with remaining maturity for more than twelve months (refer note 13)	0	1
	0	1
Investments at fair value through profit or loss		
Current (unsecured, considered good unless otherwise stated)		
ICICI Prudential Liquid Plan - Direct Growth - 1,849,604 units (31 March 2017 : Nil units)	345	-
Aditya Birla Sunlife - Cash Plus - Direct Growth- 3,295,149 units (31 March 2017 : Nil units)	920	-
HDFC Liquid Fund - Direct Plan - 12,582 units (31 March 2017 : Nil units)	44	-
	1,309	-
Aggregate book value of quoted investments	1,309	-
Aggregate market value of quoted investments	1,309	-
Loans		
Loan to fellow subsidiary - redeemable non cumulative preference shares	1,648	-
Loans to related parties	7,162	1,529
	8,810	1,529
Others		
Government grants*		
- Generation based incentive receivable	99	136
Recoverable from related parties	428	285
Unbilled revenue	512	616
Interest accrued on fixed deposits	1	12
Interest accrued on loans to related parties	443	45
Insurance claim receivable	-	2
Total	1,483	1,096
8 Prepayments		
Non-current (unsecured, considered good unless otherwise stated)		
Prepaid expenses	32	31
Total	32	31

Current (unsecured, considered good unless otherwise stated)

Prepaid expenses

12

19

Total

12

19

9 Other assets	31 March 2018	31 March 2017
Non-current (unsecured, considered good unless otherwise stated)		
Capital advance	5	181
Advance income tax (net of income tax provisions)	153	164
VAT recoverable	7	14
Security deposits	0	6
Total	165	365
Current (unsecured, considered good unless otherwise stated)		
Advances recoverable in cash or kind	40	44
Balances with Government authorities	0	0
Others	-	1
Total	40	45
10 Trade receivables	31 March 2018	31 March 2017
Unsecured, considered good unless stated otherwise	1,175	1,624
Doubtful	6	-
	1,181	1,624
Less: Provision for doubtful debts	(6)	-
Total	1,175	1,624
11 Cash and cash equivalents	31 March 2018	31 March 2017
Balance with bank		
- On current accounts	344	1,570
- Deposits with original maturity of less than 3 months	327	5,589
	671	7,159
Bank balances other than cash and cash equivalents		
Deposits with		
- Remaining maturity for less than twelve months	158	291
- Remaining maturity for more than twelve months	0	1
	158	291
Less: amount disclosed under financial assets (others) (Note7)	(0)	(1)
Total	158	291

Restricted Group**Notes to Combined Balance Sheet as at 31 Mar 2018**

(Amounts in INR Millions, unless otherwise stated)

12	Other non-current liabilities	31 March 2018	31 March 2017
	Operation and maintenance equalisation reserve	353	248
	Total	353	248
13	Trade payables	31 March 2018	31 March 2017
	Current		
	Others	736	504
		736	504
14	Other current financial liabilities	31 March 2018	31 March 2017
	Financial liabilities at amortised cost		
	Current maturities of long term borrowings	-	373
	Others		
	Interest accrued but not due on borrowings	432	555
	Capital creditors	786	1,337
	Other payables	1	-
	Total	1,219	2,265
15	Other current liabilities	31 March 2018	31 March 2017
	Operation and maintenance equalisation reserve	35	28
	Other payables		
	TDS payable	32	54
	Service tax payable	-	0
	GST payable	14	-
	WCT payable	0	-
	Total	81	83
16	Short term Provisions	31 March 2018	31 March 2017
	Provision for income tax (net of advance income tax)	9	5
	Total	9	5

Restricted Group**Notes to Combined Statement of profit and loss for the year ended 31 Mar 2018**

(Amounts in INR Millions, unless otherwise stated)

17 Revenue from operations

	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Sale of power	5,472	4,225
Income from sale of renewable energy certificates	156	72
Total	5,628	4,297

18 Other income

	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Interest income		
- on fixed deposit with banks	110	142
- on loan to related parties	471	39
- income tax refund	-	0
- others	72	-
Profit on sale of assets	2	-
Insurance Claim	12	28
Compensation for loss of revenue	83	-
Government Grant		
- generation based incentive	291	214
Unrealised gain on mutual fund	16	-
Profit on sale of Mutual fund/ Investments	73	-
Miscellaneous income	3	-
Total	1,133	423

19 Other expenses

	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Legal and professional fees	27	38
Corporate social responsibility	17	9
Travelling and conveyance	9	9
Rent	5	2
Director's commission	-	5
Printing and stationery	0	-
Management shared services	252	209
Rates and taxes	22	4
Payment to auditors*	4	4
Insurance	25	23
Operation and maintenance	430	336
Repair and maintenance		
- plant and machinery	1	6
Security charges	7	6
Communication costs	3	1
Provision for doubtful debts	6	-
Capital work in progress written off	2	-
Miscellaneous Expenses	13	17
Total	824	669

20 Depreciation and amortization expense

	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
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Depreciation of tangible assets

1,519

1,215

Total

1,519

1,215