

KANCHANJUNGA

January 20, 2024

To

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G –Block
Bandra-Kurla Complex, Bandra (East)
Mumbai-400051

Subject: Outcome of Board Meeting dated January 20, 2024

Dear Sir / Madam,

As per stipulation of Regulation 52 of SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on January 20, 2024 have approved the Unaudited Financial Results together with Limited Review Report for the quarter and nine months ended on December 31, 2023.

The meeting commenced at 1.00 p.m. and concluded at 1.35 p.m.

Kindly take this on record.

Thanking You,
Yours sincerely

For **Kanchanjunga Power Company Private Limited**



Jyoti Chawla
Company Secretary
M. No.-A 44668



Encl.: As above

Kanchanjunga Power Company Private Limited

CIN No.: U74899DL1991PTC046387 | **GSTIN :** 02AABCK9368H1ZG | **MSME No.:** UDYAM-UP-28-0045171

Corporate Office: B-37, 3rd Floor, Sector - 1, Noida - 201301, Gautam Budh Nagar (U.P.), India,

Registered Office: A-26/5, First Floor, Street No. 8, West Vinod Nagar, Delhi-110092

Site: KPCPL Power House, Patnikuhal Shila, Halan II Road, Tehsil Manali, District Kullu - 175129, Himachal Pradesh

Phone No.: +91-120 4621300 | **Fax:** +91-120 4621333 | **Website :** www.indiahydro.in | **Email :** phg.secretarial@polyplex.com



Limited Review Report of Kanchanjunga Power Company Private Limited for the quarter and nine month ended 31 December 2023 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Kanchanjunga Power Company Private Limited**

We have reviewed the accompanying statement of unaudited financial results of **Kanchanjunga Power Company Private Limited** (the company) for the Quarter and nine month ended 31 December 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis on Matter Paragraph

We draw your kind attention with respect to the following matters:

1. In terms of the implementation agreement, the company is required to provide royalty @ 15% of the total annual deliverable energy as royalty in the form of free power to Government of Himachal Pradesh. Pursuant to such agreement free supply of power will be made between November 2023 to March 2024. Hence, shortage in supply can only be determined as on 31 March 2024.
2. The company, backed by legal opinion, has not adopted Indian Accounting standards (Ind AS) for the preparation of quarterly results. **(Note no C (3))**

Our conclusion is not modified in respect of above matters.

Place: Noida
Date: 20 January, 2024



For **PYS & Co. LLP**
Chartered Accountants
(Firm Registration
No.0123885/S200048)

(P K Singh)

Partner
Membership No. 500085
UDIN:

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND NINE MONTHS ENDED ON 31 DECEMBER 2023

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2023 (Unaudited) (Rs. In lacs)	30th Sep 2023 (Unaudited) (Rs. In lacs)	31st Dec 2022 (Unaudited) (Rs. In lacs)	31st Dec 2023 (Unaudited) (Rs. In lacs)	31st Dec 2022 (Unaudited) (Rs. In lacs)	31st Mar 2023 (Audited) (Rs. In lacs)
I	Revenue from operations	199.51	1,557.96	319.43	3,850.27	4,158.48	4,273.22
II	Other income	70.06	23.95	30.58	165.01	57.98	153.27
III	Total Income (I + II)	269.57	1,581.91	350.01	4,015.28	4,216.46	4,426.49
IV	Expenses:						
	Employee benefits expenses	78.82	157.89	83.27	306.38	262.00	337.27
	Depreciation and amortization expense	223.75	222.12	311.81	671.01	925.77	1,227.39
	Finance costs	229.74	234.18	253.85	706.71	742.42	995.64
	Expenses on Sale of Energy	26.96	160.33	40.71	339.15	452.53	666.23
	Other expenses	216.95	242.69	161.12	644.31	441.26	724.40
	Total expenses	776.22	1,017.21	850.76	2,667.56	2,823.98	3,950.93
V	Profit / (Loss) before exceptional and extraordinary expenses (III-IV)	(506.65)	564.70	(500.75)	1,347.72	1,392.48	475.56
VI	Exceptional Item (Income / (Expense))	-	-	-	-	(34.82)	(34.82)
VII	Profit / (Loss) before extraordinary expenses (V+VI)	(506.65)	564.70	(500.75)	1,347.72	1,357.66	440.74
VIII	Extraordinary Item (Income / (Expense))	-	-	-	-	565.19	565.19
IX	Profit / (Loss) before tax (VII+VIII)	(506.65)	564.70	(500.75)	1,347.72	1,922.85	1,005.93
X	Tax expense:						
	Current tax	(90.00)	44.00	(87.50)	178.00	335.88	175.00
	Deferred tax	(10.74)	(4.97)	(89.01)	355.50	(40.68)	(394.49)
		(38.66)	-	-	(38.66)	-	-
	Tax paid/(adjusted) for earlier years						
	Mat Credit	(25.86)	98.63	94.22	(146.03)	(322.70)	(136.00)
XI	Profit/(Loss) after tax	(341.39)	427.04	(418.46)	998.91	1,950.35	1,361.42
XII	Earnings per equity share:(In Rs.)						
	(1) Basic	(1.69)	2.12	(2.08)	4.96	7.05	6.76
	(2) Diluted	(1.69)	2.12	(2.08)	4.96	7.05	6.76
	Nominal value of equity shares	10.00	10.00	10.00	10.00	10.00	10.00

On behalf of the Board of Directors

Pramod Kumar Arora

Pramod Kumar Arora
Whole time Director
DIN:01898896

Gms

Place: Noida
Date: January 20, 2024



(D) Additional disclosures as per Clause 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in Lacs)

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st Dec 2023	30th Sept 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st Mar 2023
1	Outstanding Redeemable non Convertible Debentures (in lacs)	9,950.00	9,950.00	10,700.00	9,950.00	10,700.00	10,700.00
2	Security Premium	-	-	-	-	-	-
3	Net Worth (in lacs)	1,819.29	2,160.68	1,409.31	1,819.29	1,409.31	820.38
4	Net Profit after Tax (in lacs)	(341.39)	427.04	(418.46)	998.91	1,950.35	1,361.42
5	Basic / Diluted earning per share	(1.69)	2.12	(2.08)	4.96	7.05	6.76
6	Debt Equity Ratio (in times)	5.47	(3.92)	7.88	5.47	7.88	(2.76)
7	Debt Service Coverage Ratio (in times)	0.19	2.82	0.11	2.14	1.98	1.70
8	Interest Service Coverage Ratio (in times)	(0.23)	4.36	0.23	3.86	4.10	3.78
9	8% non-cumulative redeemable preference shares of Rs.100 each fully paid up						
	-Numbers	46,99,799	46,99,799	46,99,799	46,99,799	46,99,799	46,99,799
	-Value	4,699.80	4,699.80	4,699.80	4,699.80	4,699.80	4,699.80
10	Capital Redemption Reserve / Debenture Redemption Reserve (in lacs)	-	-	-	-	-	-
11	Current Ratio (in times)	4.56	4.49	2.59	4.56	2.59	3.60
12	Long Term Debt to Working Capital (in times)	3.05	3.03	3.87	3.05	3.87	3.98
13	Bad Debt to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
14	Current Liability Ratio (in times)	0.07	0.08	0.09	0.07	0.09	0.05
15	Total debt to total asset (in times)	0.75	0.72	0.65	0.75	0.65	0.66
16	Debtor turnover ratio (in times)	1.35	7.62	2.08	24.03	50.73	27.95
17	Inventory turnover ratio (in times)	NA	NA	NA	NA	NA	NA
18	Operating Margin (percentage)	-61.76%	64.00%	10.74%	66.50%	72.21%	59.56%
19	Net Profit Margin (percentage)	-171.11%	27.41%	-119.56%	25.94%	46.26%	31.86%
20	Asset Coverage Ratio (times)	1.05	1.10	1.49	1.05	1.49	1.15

On behalf of the Board of Directors


Pramod Kumar Arora
Whole time Director
DIN:01898896
C1786

Place: Noida
Date: January 20, 2024

