

KANCHANJUNGA

November 12, 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 November 12, 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 November 12, 2024 have approved inter-alia, the Unaudited Financial Results together with Limited Review Report for the quarter and half year ended on September 30, 2024.

The meeting commenced at 3.00 p.m. and concluded at ...4:15...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, Patlikuhal 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 six month ended 30 September 2024 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 six month ended 30 September 2024. 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 2024 to March 2025. Hence, shortage in supply can only be determined as on 31st March 2025.
2. The company, backed by legal opinion, has not adopted Indian Accounting standards (Ind AS) for the preparation of quarterly results.

Our conclusion is not modified in respect of above matters.

Place: Noida

Date: 12 November, 2024



For **PYS & Co. LLP**
Chartered Accountants
(Firm Registration
No.012388S/S200048)

(P K Singh)

Partner

Membership No. 500085

UDIN: 24500085BKFBNA8062

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED ON 30 SEPTEMBER 2024

Sn	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2024 (Unaudited) (Rs. In lacs)	30th June 2024 (Unaudited) (Rs. In lacs)	30th Sep 2023 (Unaudited) (Rs. In lacs)	30th Sep 2024 (Unaudited) (Rs. In lacs)	30th Sep 2023 (Unaudited) (Rs. In lacs)	31st Mar 2024 (Audited) (Rs. In lacs)
I	Revenue from operations	1,563.25	2,298.66	1,557.96	3,861.91	3,650.76	3,902.24
II	Other income	289.96	50.84	23.95	340.80	94.95	1,070.89
III	Total Income (I + II)	1,853.21	2,349.50	1,581.91	4,202.71	3,745.71	4,973.13
IV	Expenses:						
	Employee benefits expenses	81.62	73.50	157.89	155.12	227.56	276.71
	Depreciation and amortization expense	185.76	185.54	222.12	371.30	447.26	896.37
	Finance costs	226.93	232.59	234.18	459.52	476.97	937.35
	Expenses on Sale of Energy	73.93	131.86	160.33	205.79	312.19	340.59
	Other expenses	137.83	148.85	242.69	286.68	427.36	847.51
	Total expenses	706.07	772.34	1,017.21	1,478.41	1,891.34	3,298.53
V	Profit / (Loss) before exceptional and extraordinary expenses (III-IV)	1,147.14	1,577.16	564.70	2,724.30	1,854.37	1,674.60
VI	Exceptional Item (Income / (Expense))	-	-	-	-	-	(84.80)
VII	Profit / (Loss) before extraordinary expenses (V+VI)	1,147.14	1,577.16	564.70	2,724.30	1,854.37	1,589.80
VIII	Extraordinary Item (Income / (Expense))	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII+VIII)	1,147.14	1,577.16	564.70	2,724.30	1,854.37	1,589.80
X	Tax expense:						
	Current tax	-	-	44.00	-	268.00	-
	Deferred tax	90.70	9.54	(4.97)	100.24	366.24	1,594.62
	Tax paid/(adjusted) for earlier years	-	-	-	-	-	(174.66)
	Mat Credit	-	-	98.63	-	(120.17)	136.00
XI	Profit/(Loss) after tax	1,056.44	1,567.62	427.04	2,624.06	1,340.30	33.84
XII	Earnings per equity share:(In Rs.)						
	(1) Basic	5.24	7.78	2.12	13.03	6.65	0.17
	(2) Diluted	5.24	7.78	2.12	13.03	6.65	0.17
	Nominal value of equity shares	10.00	10.00	10.00	10.00	10.00	10.00

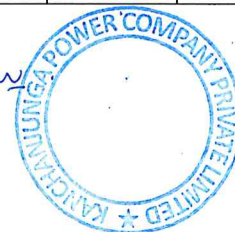
Place: Noida
Date: November 12, 2024



On behalf of the Board of Directors

Pramod Kumar Arora

Pramod Kumar Arora
Whole time Director
DIN:01898896



(A) BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Particulars	As at 30th Sep 2024 (Rs. In lacs)	As at 31st March 2024 (Rs. In lacs)
I.	EQUITY AND LIABILITIES		
	Shareholder's funds		
	Share capital	6,714.00	6,714.00
	Reserve and surplus	(3,235.72)	(5,859.78)
	Non current liabilities		
	Long-term borrowings	9,300.04	9,700.00
	Other long term liabilities	0.25	1.16
	Long-term provisions	281.53	280.52
	Current liabilities		
	Short term borrowings	483.31	250.00
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	0.19	0.46
	-Total outstanding dues of creditors other than micro enterprises and small enterprises.	208.96	217.15
	Other current liabilities	91.60	91.28
	Short term provisions	11.85	9.52
		13,856.01	11,404.31
II.	ASSETS		
	Non-current assets		
	Property plant and equipment and Intangible assets		
	(i) Property plant and equipment	5,492.55	5,854.04
	(ii) Intangible assets under development	18.80	18.80
	Non-Current Investments	500.00	500.00
	Deferred tax assets (net)	1,809.08	1,909.31
	Long-term loans and advances	80.54	29.36
	Other non-current assets	19.55	21.95
	Current assets		
	Current Investments	3,707.97	969.04
	Inventories	176.13	161.91
	Trade receivables	145.38	109.64
	Cash and bank balances	402.54	749.49
	Short term loans and Advances	1,482.67	1,070.81
	Other current assets	20.80	9.96
		13,856.01	11,404.31

On behalf of the Board of Directors

Place: Noida
Date: November 12, 2024



Pramod Kumar
Pramod Kumar Arora
Whole time Director
DIN:01898896



(B) CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024

Sn	Particulars		Half Year Ended 30th Sep 2024 (Unaudited) (Rs. In lacs)	Half Year Ended 30th Sep 2023 (Unaudited) (Rs. In lacs)
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit before tax		2,724.30	1,854.37
	Adjustments for:			
	Depreciation		365.26	447.26
	Interest and finance charges		459.52	476.97
	Interest income		(78.36)	(10.65)
	Net (gain) / loss on sale of fixed assets		0.01	-
	Net (gain) / loss on sale of investments		(23.94)	(34.91)
	Operating profit before working capital changes		3,446.79	2,733.04
	(Increase) / Decrease in trade receivables		(35.74)	25.78
	(Increase) / Decrease in other receivables		(450.69)	2,406.23
	(Increase) / Decrease in inventories		(14.22)	(18.84)
	Increase / (Decrease) in trade and other payables		(5.71)	(3,254.12)
	Cash generated from / (used in) operations		2,940.43	1,892.09
	Income taxes paid including TDS (net of refund)		(9.95)	(29.26)
	Cash flow before extraordinary & exception item		2,930.48	1,862.83
	Extraordinary & Exception items		-	-
	NET CASH FROM / (USED IN) OPERATING ACTIVITIES	(A)	2,930.48	1,862.83
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Payment for purchase of property, plant and equipment's		(3.79)	926.43
	Realization from sale of purchase of property, plant and equipment's			-
	Loss on sale of fixed assets			-
	Sale of mutual funds		1,703.12	3,360.74
	Purchase of mutual funds		(4,418.11)	(5,534.72)
	Interest received		67.52	9.07
	Maturity of (Purchase) of term deposits		(9.50)	(4.15)
	NET CASH FROM / (USED IN) INVESTING ACTIVITIES	(B)	(2,660.76)	(1,242.63)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Redemption of debenture		(166.65)	(750.00)
	Proceeds from NCD's and other loans		-	-
	Enhancement in project liabilities		-	-
	Interest and finance charges		(459.52)	(476.98)
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	(C)	(626.17)	(1,226.98)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(A + B + C)	(356.45)	(606.78)
	Cash and cash equivalent at beginning of year		406.28	724.44
	Cash and cash equivalent at end of year		49.83	117.66
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(356.45)	(606.78)
	Cash and cash equivalents comprise of :			
	-Cash on hand		9.51	10.08
	-Balance with scheduled banks in current accounts		40.32	107.58
			49.83	117.66



Place: Noida
Date: November 12, 2024

On behalf of the Board of Directors

Pramod Kumar Arora

Pramod Kumar Arora
Whole time Director
DIN:01898896



(C) Notes:

- 1 The limited review of quarter and half year result has been carried out by the statutory auditor which has been approved by the Board of Directors in their meeting held on November 12, 2024.
- 2 The Company is engaged into the generation of power which is dependent on water availability which varies from month to month evidencing seasonal nature of business.
- 3 Balances of certain trade receivables, other payables and advances are subject to confirmation / reconciliation.
- 4 The figures of the quarter ended September 30, 2024 are the balancing figure between figures in respect of half year ended September 30, 2024 and the unaudited published figures upto June 30, 2024 which are subject to limited review.
- 5 The Company operates in a single primary business i.e. generation of hydro power and hence, there is no reportable segment as per Accounting Standard (AS)-17 "Segment Reporting". The Company does not have any reportable geographical segment.
- 6 Debenture redemption reserve has not been created in the absence of distributable profit.
- 7 The figures for the previous period has been regrouped wherever necessary.



Place: Noida
Date: November 12, 2024

On behalf of the Board of Directors


Pramod Kumar Arora
Whole time Director
DIN:01898896



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

Sn	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2024	30th June 2024	30th Sep 2023	30th Sep 2024	30th Sep 2023	31st Mar 2024
1	Outstanding Redeemable non Convertible Debentures (in lacs)	9,783.35	9,866.68	9,950.00	9,783.35	9,950.00	9,950.00
2	Security Premium (in lacs)	-	-	-	-	-	-
3	Net Worth (in lacs)	3,478.28	2,421.84	2,160.68	3,478.28	2,160.68	854.22
4	Net Profit after Tax (in lacs)	1,056.44	1,567.62	427.04	2,624.06	1,340.30	33.84
5	Basic / Diluted earning per share	5.24	7.78	2.12	13.03	6.65	0.17
6	Debt Equity Ratio (in times)	2.81	4.07	(3.92)	2.81	(3.92)	11.65
7	Debt Service Coverage Ratio (in times)	5.09	6.49	2.82	5.79	3.10	2.12
8	Interest Service Coverage Ratio (in times)	7.00	8.93	4.36	7.96	5.83	3.74
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	-	-	-	-	-	-
11	Current Ratio (in times)	7.46	7.05	4.49	7.46	4.49	5.40
12	Long Term Debt to Working Capital (in times)	1.81	2.37	3.03	1.81	3.03	3.61
13	Bad Debt to Accounts Receivable Ratio (in times)	NA	NA	NA	NA	NA	NA
14	Current Liability Ratio (in times)	0.06	0.05	0.08	0.06	0.08	0.05
15	Total debt to total asset (in times)	0.71	0.77	0.72	0.71	0.72	0.87
16	Debtor turnover ratio (in times)	9.05	14.84	7.62	30.29	17.87	23.88
17	Inventory turnover ratio (in times)	NA	NA	NA	NA	NA	NA
18	Operating Margin (percentage)	81.23%	84.59%	64.00%	83.23%	73.51%	62.46%
19	Net Profit Margin (percentage)	67.58%	68.20%	27.41%	67.95%	36.71%	0.87%
20	Asset Coverage Ratio (in times)	1.47	1.34	1.10	1.47	1.10	1.18



Place: Noida
Date: November 12, 2024

On behalf of the Board of Directors

Pramod Kumar Arora
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Whole time Director
DIN:01898896

