

टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

(अनुसूची-'क' मिनी रत्न पीएसयू) (Schedule - A Mini Ratna PSU) CIN: U45203UR1988GO1009822



No. THDC/RKSH/CS/F-200/BSE-NSE

Date: 08.11.2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street **Mumbai - 400 001** National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C-1, Block G, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051

Sub: Intimation to Stock Exchange regarding submission of Financial Result for the quarter and half year ended September 30, 2024.

Dear Sir/ Madam,

We are enclosing the Financial Results (Standalone & Consolidated) along with Limited Review Report by the Statutory Auditors for the quarter and half year ended September 30,2024 in the prescribed format as required under Regulation 52 of SEBI (LODR) Regulations 2015. The Results have been reviewed by the Audit Committee of the company and approved by the Board of Directors in their respective meetings held on 8th November 2024.

The information as required under Regulation 52(4) of the SEBI (LODR) Regulations, 2015 is also covered in the Financial Results (Standalone & Consolidated) submitted herewith.

Security Cover certificate by Statutory Auditor's with respect to listed non-convertible debt securities of the company as per Reg 54 and the utilization statement under Regulation 52(7) and 52(7A) as on September 30,2024 is also submitted herewith.

The information of related party transactions as per Reg 23(9) is also submitted.

The submitted information shall also be posted on the website of the company.

The Board Meeting commenced at 4:33 P.M. and concluded at 6:07 P.M.

Thanking you

For THDC INDIA LIMITED

(Rashmi Sharma) Company secretary & Compliance Officer

CC:

Vistra ITCL (India) Limited - Debenture Trustee



प्रधान कार्यालय : गंगा भवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201 Corporate Office : GANGA BHAWAN, PRAGATIPURAM, BYPASS ROAD, RISHIKESH - 249201 पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरिस), भागीरथीपुरम, टिहरी गढ़वाल-249124 Regd. Office : Bhagirathi Bhawan, (Top Terrace), Bhagirathipuram, Tehri Garhwal-249124 टेलीफैक्स- 0135-2439463, Telefax: 0135-2439463, Website Adress : www.thdc.co.in ("हिन्दी को राजभाषा बनाना, भाषा का प्रश्न नहीं अपितु देशाभिमान का प्रश्न है")



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2024

To, The Board of Directors THDC India Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **THDC India Limited** for the quarter and six months ended 30th 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 the Standalone Financial Statement 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 required 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 inquire of company personnel and analytical procedures applied to financial data and thus provided 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 standalone 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.

For Verendra Kalra & Co. Chartered Accountants Firm's ICAI Reg. No. 06568C

RA KALP RED ACCON

CA. Verendra Kalra Partner M. No.: 074084 Place: Dehradun Date: 08.11.2024 UDIN: 24074084BKDHVQ6475

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THDC INDIA LIMITED CIN: U45203UR1988GOI009822 STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024

SI.No.	Particulars	As at 30.09.2024 (Unaudited)	As at 30.09.2023 (Unaudited)	As at 31.03.2024 (Audited)
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	6,144.99	6,133.78	6,201.2
	(b) Right of Use Assets	630.65	396.16	641.69
	(c) Other Intangible Assets	1.14	0.52	1.38
	(d) Capital work-in- progress	21,293.66	16,313.77	18,898.53
	(e) Financial Assets			
	(i) Investment in Subsidiary Co.	48.10	33.30	40.7
	(ii) Loans	26.26	28.34	28.1
	(iii) Advances (iv) Others	11.27 45.45	-	01.0
	(f) Deferred Tax Assets (Net)	45.45	25.20	24.8 1.001.4
	(g) Non Current Tax Assets Net	49.18	809.74 11.26	59.04
	(h) Other Non-Current Assets	1,931.83	2,222.61	1,880.33
	Sub-Total- Non-Current Assets	31,176.95	25,974.68	28,777.37
2	Current Assets			20,111101
	(a) Inventories	108.71	82.76	131.56
	(b) Financial Assets			101.00
	(i) Trade Receivables	747.31	635.88	450.68
	(ii) Cash and Cash Equivalents	63.09	110.12	95.62
	(iii) Bank Balances other than (ii) above	-	-	
	(iv) Loans	7.40	7.91	7.90
	(v) Advances	20.48	14.29	15.63
	(vi) Others	1,515.43	1,496.43	1,494.11
	(c) Current Tax Assets (Net)	36.17	27.12	25.10
	(d) Other Current Assets	51.19	29.72	93.42
	Sub-Total-Current Assets	2,549.78	2,404.23	2,314.02
3	Regulatory Deferral Account Debit Balance	226.60	146.64	215.72
	Total Assets	33,953.33	28,525.55	31,307.11
В	EQUITY AND LIABILITIES		T	
1	Equity			
	(a) Equity Share Capital	3,665.88	3,665.88	3,665.88
	(b) Other Equity	6,882.47	6,968.69	6,880.80
	Total Equity	10,548.35	10,634.57	10,546.68
2	Liabilities			
(i)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16,945.37	12,776.49	14,578.80
	(ia) Lease Liabilities	35.98	36.14	33.65
	(ii) Non current Financial Liabilities	81.36	64.53	70.67
	(b) Other Non Current Liabilities	727.54	751.09	736.54
	(c) Provisions	172.65	171.14	163.20
	Sub-Total-Non-Current Liabilities	17,962.90	13,799.39	15,582.86
(ii)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2,502.39	2,035.44	2,108.60
	(ia) Lease Liabilities (ii) Trada Davablea	2.10	2.27	3.20
	(ii) Trade Payables A. Total outstanding dues of micro enterprises and	0.70	0.39	1.5 ⁻
	small enterprises B. Total outstanding dues of creditors other than	14.04	22.07	52.29
	micro enterprises and small enterprises			
	(iii) Others	1,711.59	1,061.42	1,853.55
	(b) Other Current Liabilites	216.93	106.81	167.30
	(c) Provisions (d) Current Tax Liphilities (Net)	320.90	344.91	310.75
	(d) Current Tax Liabilities (Net)	0.09	29.62	
	Sub-Total-Current Liabilities	4,768.74	3,602.93	4,497.20
3	Regulatory Deferral Account Credit Balance	670.04	100.00	000.07
5		673.34	488.66	680.37
	TOTAL EQUITY AND LIABILITIES	33,953.33		

For and on Behalf of Board of Directors



THDC INDIA LIMITED

CIN: U45203UR1988GOI009822 STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUA

SI.			Quarter ende	d	Half Ye	ar ended	unt In Crore
SI. No.	Particulars	30.09.2024	30.06.2024	and the second s	30.09.2024	30.09.2023	31.03.2024
NO.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from Operations	702.47	250.20	683.55	952.67	1,038.52	1,967.24
	(b) Other Income	4.71	7.92	24.62	12.63	30.32	44.85
	Deferred Revenue on account of Irrigation Component	5.91	5.91	5.20	11.82	10.34	20.65
	Less: Depreciation on Irrigation Component	(5.91)	(5.91)	(5.20)	(11.82)	(10.34)	(20.65
	Total Revenue (a+b)	707.18	258.12	708.17	965.30	1,068.84	2,012.09
2	Expenses						
	(a) Employee Benefits Expense	91.93	86.98	80.82	178.91	165.62	341.17
	(b) Finance Costs	70.54	56.56	45.82	127.10	65.92	158.65
	(c) Depreciation & Amortisation	50.67	49.56	73.42	100.23	145.62	300.05
	(d) Generation Administration and Other Expenses	183.92	106.98	121.54	290.90	244.95	611.92
	Total Expenses (a+b+c+d)	397.06	300.08	321.60	697.14	622.11	1,411.79
3	Profit before Regulatory Deferral Account Balances, Exceptional items and Tax	310.12	(41.96)		268.16	446.73	600.30
	Exceptional items- (Income)/Expenses-Net	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before Tax and Regulatory Deferral Account Balances	310.12	(41.96)	386.57	268.16	446.73	600.30
4	Tax Expenses:		(111-1)				000.00
	(a) Current Tax (Income Tax)	46,84	0.00	67,46	46.84	77.88	103.62
	(b) Deferred Tax - (Asset)/Liability	3.51	3.50	4.43	7.01	8.46	(185.43
5	Profit after Tax before Regulatory Deferral Account Balances	259.77	(45.46)	314.68	214.31	360.39	682.11
	Net Movement in Regulatory Deferral Account Balances Income/(Expense)-Net	0.44					
6	of Tax	8.44	6.34	16.36	14.78	18.18	(83.03)
7	Profit for the Period from Continuing Operations	268.21	(39.12)	331.04	229.09	378.57	599.08
8	Other Comprehensive Income/(expense)						
	(i) Items that will not be classified to Profit or Loss:						
	 Re-measurement of the Defined Benefits Plans 	(0.03)	(0.02)	(0.49)	(0.05)	(0.99)	(7.22
	 Deferred Tax on Re-measurements of the Defined Benefit Plans-Deferred Tax Asset/(Liability) 	(0.01)	(0.01)	(0.18)	(0.02)	(0.35)	(2.52
9	Total Comprehensive Income	268.17	(39.15)	330.37	229.02	377.23	589.34
	Paid-up equity share capital (Face value of share ₹1000/- each)	3,665.88	3,665.88	3,665.88	3,665.88	3,665.88	3,665.88
11	Paid-up debt capital	17,378.86	16,691.73	13,166.17	17,378.86	13,166.17	14,910.36
12	Other equity excluding Revaluation reserve as per balance sheet	6,882.47	6,841.64	6,968.69	6,882.47	6,968.69	6,880.80
13	Net worth	10,548.35	10,507.52	10,634.57	10,548.35	10,634.57	10,546.68
14	Debenture redemption reserve	310.13	285.78	221.57	310.13	221.57	264.42
15	Earning Per Share (of ₹1000/-each)						201112
	EPS including net movement in Reg. Deferral Account-Basic	73.16	(10.67)	90.30	62.49	103.27	163.42
	EPS including net movement in Reg. Deferral Account-Diluted	73.16	(10.67)	90.30	62.49	103.27	163.42
	EPS excluding net movement in Reg. Deferral Account-Basic	70.86	(12.40)	85.84	58.46	98.31	186.07
	EPS excluding net movement in Reg. Deferral Account-Diluted	70.86	(12.40)	85.84	58.46	98.31	186.07

For and on Behalf of Board of Directors

A



THDC INDIA LIMITED
CIN: U45203UR1988GOI009822
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2024

Amount In Crore ₹

PARTICULARS	For the Half Y 30.09.2 (Unaud	024	For the Half \ 30.09.2 (Unaud	2023	For the Ye 31.03. (Audi	2024
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit Before Exceptional items and Tax Add: Net Movement in Regulatory Deferal		268.16 (14.78)		446.73 (18.18)		600.3 83.0
Account Balances (net of tax) Add: Tax on Net Movement in Regulatory Deferal Account Balances		(3.13)		(3.85)		17.5
Profit Before Tax including movements in regulatory deferral account balances		250.25		424.70		700.9
Adjustments for:-				2 - C - C - C - C - C - C - C - C - C -		
Depreciation	100.23	1.1	145.62		300.05	
Depreciation- Irrigation Component Provisions	11.82 0.00	10 C 1	10.34		20.65	
Bad Debts Written off	0.00		0.00		0.00	
Advance Against Depreciation	(3.80)		(3.80)		(7.60)	
Late Payment Surcharge	(7.54)	1. Sec. 1.	(5.67)		(15.48)	
Finance Cost	127.10		65.92		158.65	
Profit on Sale of Assets	0.00		(0.04)	the second second	(0.15)	
Loss on Sale of Assets	0.77		0.14	5 1 m 1 1 1	0.40	
Interest on Bank Deposits Other Comprehensive Income (OCI)	(0.38)		(0.37)		(0.81)	
Prior Period Adjustments through SOCIE	(0.05) 0.00		(0.99) 0.00	1	(7.22)	
Exceptional items	0.00	228.15	0.00	211.15	0.00	448.4
Cash Flow from Operating activities Before		478.40		635.85		1149.4
Vorking Capital Changes Adjustment For :-						
Inventories	3.94		0.62		(1.98)	
Trade Receivables	(296.66)		60.87		245.27	
Other Assets	7.29		(975.05)		(1031.81)	
Loans and Advances (Current + Non Current)	2.02	·	77.39		31.65	
Minority Interest	0.00		0.00		0.00	
Trade Payable and Liabilities	(434.15)		3.88		131.36	
Provisions (Current + Non Current)	25.03		68.19	·	47.07	
Net Movement in Regulatory Deferal Account alance	14.78	(677.75)	18.18	(745.92)	(83.03)	(661.4
Cash Generated From Operations		(199.35)		(110.07)		487.9
Corporate Tax		(46.84)		(77.88)		(103.6
Net Cash From Operations (A)		(246.19)		(187.95)		384.3
B. CASH FLOW FROM INVESTING ACTIVITIES						
Change in:-						
Purchase of Fixed Assets and CWIP	(1693.56)		(2044.51)	1	(4401.19)	
Proceeds of Fixed Assets and CWIP Construction Stores	1.34		1.91		12.25	
Capital Advances	0.00 (50.67)		0.00 (123.69)		0.00	
Interest on Bank Deposits	0.38		0.37		218.92 0.81	
Late Payment Surcharge	7.57		4.85		15.45	
Bank Balances other than cash and cash	0.00		0.00		0.00	
equivalents						
Investment in Subsidiary Co. Net Cash Flow From Investing Activities (B)	(7.40)	(1742.34)	(7.40)	(2168.47)	(14.80)	(4168.5
C. CASH FLOW FROM FINANCING ACTIVITIES						
Share Capital (Including Pending Allotment)	0.00		0.00		0.00	
Other Capital Reserve	0.00	1	0.00	1	0.00	
Repayment of Borrowings- Non Current	(256.95)		(228.56)		(238.78)	
Proceeds of Borrowings- Non Current	2623.52		2715.96	< 1	4528.49	
Borrowings- Current	301.93		1003.54	1	945.42	
Lease Liability Interest on loans	(1.85) (802.51)	1	(2.10)		(6.37)	
Dividend	(802.51)		(641.94) (171.44)		(1099.81) (171.44)	
Net Cash Flow From Financing Activities (C)		1864.14	(17.11.1)	2675.46	(111.44)	3957.
D. NET CASH FLOW DURING THE YEAR +B+C)		(124.39)		319.04		173.2
,					1	
	1	(681.42)		(854.68)		

Note: 1. Previous year's figures have been Regrouped / Rearranged / Recast wherever necessary.



For and on Behalf of Board of Directors

0 ya -Sipan Kumar Garg Director (Finance) DIN: 10746205

THDC INDIA LIMITED CIN: U45203UR1988GOI009822

Additional disclosures as per Clause 52(4) of SEBI(LODR) Regulations, 2015 on STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

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SI.		starting of the second design of the second s	Quarter ended	1	Half Ye	ar ended	Year ended
No.	Particulars	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	7	8
а	Debt Equity Ratio	1.84	1.73	1.39	1.84	1.39	1.58
b	Debt Service Coverage Ratio	2.52	0.48	3.15	1.55	2.26	1.93
С	Interest Service Coverage Ratio	5.52	1.18	9.83	3.59	8.95	6.67
d	Outstanding redeemable preference shares	0.00	0.00	0.00	0.00	0.00	0.00
е	Debtenture Redemption Reserve	310.13	285.78	221.57	310.13	221.57	264.42
f	Net worth	10548.35	10507.52	10634.57	10548.35	10634.57	10546.68
g	Net Profit after tax	268.21	(39.12)	331.04	229.09	378.57	599.08
h	Earnings per share including net movement in Reg. Deferral Account	73.16	(10.67)	90.30	62.49	103.27	163.42
i	Current Ratio	0.53	0.58	0.67	0.53	0.67	0.51
j	Long term debt to working Capital	(9.73)	(13.67)	(16.27)	(9.73)	(16.27)	(8.05)
k	Bad debts to account receivable	U.UU	0.00	0.00	0.00	0.00	0.00
1	Current Liability Ratio	0.20	0.18	0.20	0.20	0.20	0.22
m	Total debts to total assets	0.57	0.56	0.52	0.57	0.52	0.53
n	Debtors turnover	1.26	0.61	1.24	1.59	1.56	3.43
0	Inventory turnover	6.82	2.19	8.57	7.93	12.86	18.70
р	Operating margin	54.19%	5.84%	63.26%	41.49%	49.36%	38.58%
q	Net profit margin	38.18%	(15.64%)	48.43%	24.05%	36.45%	30.45%

Ratios have been computed as follows:

(a) Debt equity ratio : Total debt / Shareholder's Equity

Total debt : Non current borrowings (incl. current maturities of non current borrowings) + Current Borrowings

Shareholder's Equity : Equity share capital + Other equity

(b) Debt Service Coverage Ratio : Earnings available for Debt Service / Debt Service

Earnings available for Debt Service : Net Profit after Taxes + Depreciation & Amortisation Exp + Finance Cost + Exceptional Items Debt service : Interest on debt + Lease Payments + Principal repayments of long term debt

(c) Interest Service Coverage Ratio : (Net Profit after Taxes + Depreciation & Amortisation Exp + Finance Cost + Exceptional Items) / Interest on debt (i) Current Ratio : Current Assets / Current Liabilities

(j) Long term debt to working Capital : Long term debt (incl. current maturities of non-current borrowings) / (Working capital + current maturities of non-current borrowings)

(k) Bad debts to account receivable : Bad debts / Average Account Receivables

(I) Current Liability Ratio : Current liabilities / Total liabilities (excl. total equity)

(m) Total debts to total assets : Total debt / Total Assets

Total debt : Long term borrowings (incl. current maturities of long term borrowings) + short term borrowings

(n) Debtors turnover : Revenue from Operations / Average trade receivables

(o) Inventory turnover : Revenue from Operations / Average Inventory

(p) Operating margin : (Total Revenue - Employees Benefit Expenses - Depreciation & Amortisation - Generation, Administration & Other Expenses - Provisions) / Revenue from Operations

(q) Net profit margin : Net Profit / Net Sales

For and on Behalf of Board of Directors



Notes to Standalone Financial Results:

- 1. The above standalone financial results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 08.11.2024 and approved by the Board of Directors in the meeting held on 08.11.2024.
- 2. These standalone financial results have been reviewed by Statutory Auditors as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3. (i) Pending Finalisation of Tariff Petition for 2024-29, revenue for Tehri HPP & Koteshwar HEP has been recognized for the quarter & half year ended 30th September 2024 based on the provisional tariff allowed, considering lower rate of depreciation on completion of 12 years of Koteshwar HEP, on the basis of CERC (Terms and Conditions of Tariff) Regulations, 2024. The amount provisionally billed for the quarter and half year ended 30th September 2024 is ₹ 389.04 Cr & ₹ 711.61 Cr respectively (Corresponding Previous Quarter ₹ 586.25 Cr & Corresponding Previous Half Year ₹ 994.74 Cr).

Sales Revenue for Wind, Solar & Small Hydro Projects etc. has been recognized based on approved tariff as per PPAs. The amount billed for the quarter and half year ended 30th September 2024 is ₹ 45.83 Cr & ₹ 90.37 Cr respectively (Corresponding Previous Quarter ₹ 57.96 Cr & Corresponding Previous Half Year ₹ 92.99 Cr).

- 4. During the half year, complete shutdown of Tehri HPP & Koteshwar HEP was done from 02.06.2024 to 06.07.2024 due to river joining works of Tehri PSP.
- 5. During the half year, the Company has paid interim dividend of ₹ 300.00 Cr. for the financial year 2023-24 which was declared in Board of Directors meeting held on 31-Mar-2024. Further, company has declared final dividend of ₹ 227.34 Cr for the FY 2023-24 in Annual General Meeting held on 27.09.2024 and was paid on 01.10.2024.
- 6. For all secured bonds issued by the Company, 100% security cover is maintained for outstanding bonds as per the terms of Private Placement Offer Letter.
- 7. Previous period/year figures have been reclassified / regrouped wherever considered necessary.



For and on Behalf of Board of Directors

Sipan Kumar Garg Director (Finance) DIN: 10746205



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2024

To The Board of Directors THDC India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **THDC India Limited** ("the Parent") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and six months ended 30th September 2024 attached herewith ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the following subsidiary entities:

- TUSCO Limited
- TREDCO Rajasthan Limited.
- THDCIL-UJVNL Energy Company Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, we report that nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. Other Matters

The unaudited consolidated financial results also include interim financial results/financial information of 3 subsidiaries which has not been reviewed by their auditor, whose interim financial results/ financial information reflect total revenue of Rs. 0.10 crore & Rs. 0.44 crore, total net profit/(loss) after tax of Rs. (0.35) Crore & Rs. (0.55) Crore and total comprehensive income/(loss) of Rs. (0.35) crore and Rs. (0.55) Crore, for the quarter & six months ended 30.09.2024 respectively, as considered in the unaudited consolidated financial results. This un-reviewed interim financial results/ financial information has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such un-reviewed interim financial results/ financial information. According to information and explanations given to us by the Parent's management, this un-reviewed interim financial results/ financial information of the aforesaid subsidiary included in these unaudited consolidated financial information of the aforesaid subsidiary included in these unaudited consolidated financial information of the aforesaid subsidiary included in these unaudited consolidated financial information of the aforesaid subsidiary included in these unaudited consolidated financial information of the aforesaid subsidiary included in these unaudited consolidated financial results, are not material to the Group.

Our opinion is not modified in respect of these matters.

For Verendra Kalra & Co. Chartered Accountants Firm's ICAI Reg. No. 06568C

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CA. Verendra Kalra Partner M. No.: 074084 Place: Dehradun Date: 08.11.2024 UDIN: 24074084BKDHVP1160

THDC INDIA LIMITED CIN: U45203UR1988GOI009822 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024

SI.No.	Particulars	As at 30.09.2024 (Unaudited)	As at 30.09.2023 (Unaudited)	Amount In Crore As at 31.03.2024 (Audited)
A	ASSETS	, , , , , , , , , , , , , , , , , , , ,		
1	Non-Current Assets			
	(a) Property, Plant and Equipment	6,146.77	6,135.01	6,202.73
	(b) Right of Use Assets	734.45	480.42	748.20
	(c) Other Intangible Assets	1.17	0.54	1.43
	(d) Capital work-in- progress	21,416.05	16,386.89	18,995.45
	(e) Financial Assets			
	(i) Loans	26.26	28.34	28.13
	(ii) Advances	11.27	-	
	(iii) Others	45,94	25.25	25.26
	(f) Deferred Tax Assets (Net)	995.91	810.40	1,002.7
	(g) Non Current Tax Assets Net	49.36	11.34	59.13
	(h) Other Non-Current Assets	1,987.73	2,233.03	1,911.1:
	Sub-Total- Non-Current Assets	31,414.91	26,111.22	28,974.22
2	Current Assets			
	(a) Inventories	108.71	82.76	131.56
	(b) Financial Assets			
	(i) Trade Receivables	747.31	635.88	450.68
	(ii) Cash and Cash Equivalents	78.34	113.79	106.21
	(iii) Bank Balances other than (ii) above	41.25	11.13	13.30
- 19	(iv) Loans	7.40	7.91	7.90
1	(v) Advances	10.51	6.55	6.4
1.0	(vi) Others	1,515.43	1,496.43	1,494.11
	(c) Current Tax Assets (Net)	36.25	27.13	25.12
-	(d) Other Current Assets	65.30	30.37	97.02
	Sub-Total-Current Assets	2,610.50	2,411.95	2,332.31
3	Regulatory Deferral Account Debit Balance	226.60	146.64	215.72
	Total Assets	34,252.01	28,669.81	31,522.25
В	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	3,665.88	3,665.88	3,665.88
	(b) Other Equity	6,879.37	6,966.94	6,878.11
	Total Equity attributable to the owners of the parent	10,545.25	10,632.82	10,543.99
	Non-controlling interests	15.81	11.09	13.35
	Total-Equity	10,561.06	10,643.91	10,557.34
2	Liabilities			
(i)	Non-Current Liabilities	1 1		
	(a) Financial Liabilities			
	(i) Borrowings	17,007.20	12,786.49	14,608.2
-	(ia) Lease Liabilities	143.93	64.53	141.60
	(ii) Non current Financial Liabilities	81.36	123.85	70.6
	(b) Other Non Current Liabilities	824.86	775.84	784.84
	(c) Provisions	172.65	171.14	163.20
	Sub-Total-Non-Current Liabilities	18,230.00	13,921.85	15,768.52
(ii)	Current Liabilities			****
. ,	(a) Financial Liabilities			
	(i) Borrowings	2,502.39	2,035.44	2,108.60
	(ia) Lease Liabilities	13.88	12.21	14.97
	(ii) Trade Payables			
	A. Total outstanding dues of micro enterprises and	0.70	0.39	1.51
	small enterprises B. Total outstanding dues of creditors other than	14.00	20.07	E0.44
	micro enterprises and small enterprises	14.06	22.07	52.42
		4 747 70	1 000 10	
	(iii) Others (b) Other Current Liebiliter	1,717.78	1,063.46	1,859.7
	(b) Other Current Liabilites	217.79	107.29	167.9
	(c) Provisions	320.92	344.91	310.80
	(d) Current Tax Liabilities (Net)	0.09	29.62	
	Sub-Total-Current Liabilities	4,787.61	3,615.39	4,516.0
3	Regulatory Deferral Account Credit Balance	673.34	488.66	680.37
	TOTAL EQUITY AND LIABILITIES	34,252.01	28,669.81	31,522.2

For and on Behalf of Board of Directors

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THDC INDIA LIMITED CIN: U45203UR1988GOI009822 STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

		1	Quarter ended		Half Yes	ar Ended	unt In Crore
SI. No.	Particulars	30.09.2024	30.06.2024	30.09.2023		30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Audited)
1	2	3	<u>(Onaddited)</u> 4	5	6	7	(Addited)
1			7	5		1	0
	(a) Revenue from Operations	702.47	250.20	683.55	952.67	1,038.52	1,967.24
5-15-0	(b) Other Income	4.81	8.26	24.73	13.07	30.72	45.37
	Deferred Revenue on account of Irrigation Component	5.91	5.91	5.20	11.82	10.34	20.65
	Less: Depreciation on Irrigation Component	(5.91)	(5.91)	(5.20)	(11.82)		(20.65
	Total Revenue (a+b)	707.28	258,46	708.28	965.74	1,069.24	2,012.61
2	Expenses					1,000121	2,012.01
	(a) Employee Benefits Expense	92.55	87.58	81.13	180,13	166.22	343.31
	(b) Finance Costs	70.54	56.56	45.82	127.10	65.92	158.65
	(c) Depreciation & Amortisation	50.67	49.56	73.42	100.23	145.62	300.05
	(d) Generation Administration and Other Expenses	183.92	106.98	122.18	290.90	245.59	613.02
	Total Expenses (a+b+c+d)	397.68	300.68	322.55	698.36	623.35	1,415.03
	Profit before Regulatory Deferral Account Balances, Exceptional items						
	and Tax	309.60	(42.22)	385.73	267.38	445.89	597.58
71223	Exceptional items- (Income)/Expenses-Net	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before Tax and Regulatory Deferral Account Balances	309.60	(42.22)	385.73	267.38	445.89	597.58
	Tax Expenses.	000.00	(+2.22)	000.10	207.00	445.05	557.50
1000	(a) Current Tax (Income Tax)	46.84	0.00	67.46	46.84	77.88	103.62
	(b) Deferred Tax - (Asset)/Liability	3.34	3.44	4.40	6.78	8.44	(186.04
	Profit after Tax before Regulatory Deferral Account Balances	259.42	(45.66)	313.87	213.76	359.57	680.00
	Net Movement in Regulatory Deferral Account Balances Income/(Expense)-						000.00
6	Net of Tax	8.44	6.34	16.36	14.78	18.18	(83.03
7	Profit for the Period from Continuing Operations	267.86	(39.32)	330.23	228.54	377.75	596.97
8	Other Comprehensive Income/(expense)		(/				000.01
	(i) Items that will not be classified to Profit or Loss:						
× 1	- Re-measurement of the Defined Benefits Plans	(0.03)	(0.02)	(0.49)	(0.05)	(0.99)	(7.22
	- Deferred Tax on Re-measurements of the Defined Benefit Plans-Deferred						
	Tax Asset/(Liability)	(0.01)	(0.01)	(0.18)	(0.02)	(0.35)	(2.52)
9	Total Comprehensive Income	267.82	(39.35)	329.56	228.47	376.41	587.23
10	Profit attributable to :						
	Owners of the parent	267.95	(39.27)	330.44	228.68	377.96	597.52
	Non-controlling interests	(0.09)	(0.05)	(0.21)	(0.14)	(0.21)	(0.55
11	Other Comprehensive Income attributable to :						, , , , , , , , , , , , , , , , , , , ,
1	Owners of the parent	(0.04)	(0.03)	(0.67)	(0.07)	(1.34)	(9.74)
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income attributable to :						
	Owners of the parent	267.91	(39.30)	329.77	228.61	376.62	587.78
	Non-controlling interests	(0.09)	(0.05)	(0.21)	(0.14)	(0.21)	(0.55)
	Paid-up equity share capital (Face value of share ₹1000/- each)	3,665.88	3,665.88	3,665.88	3,665.88	3,665.88	3,665.88
	Paid-up debt capital	17,440.69	16,752.23	13,176.17	17,440.69	13,176.17	14,939.77
15	Other equity excluding revaluation reserve as per balance sheet	6,879.37	6,838.80	6,966.94	6,879.37	6.966.94	6,878.11
	Net worth (Net of NCI)	10,545.25	10,504.68	10,632.82	10,545.25	10,632.82	10,543.99
	Debenture redemption reserve	310.13	285.78	221.57	310.13	221.57	264.42
18	Earning Per Share (of ₹1000/-each)						
	EPS including net movement in Reg. Deferral Account-Basic	73.09	(10.71)	90.14	62.38	103.10	163.00
	EPS including net movement in Reg. Deferral Account-Diluted	73.09	(10.71)	90.14	62.38	103.10	163.00
1	EPS excluding net movement in Reg. Deferral Account-Basic	70.79	(12.44)	85.68	58.35	98.15	185.65
	EPS excluding net movement in Reg. Deferral Account-Diluted	70.79	(12.44)	85.68	58.35	98.15	185.65

For and on Behalf of Board of Directors

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PARTICULARS	For the Half Y 30.09.2 (Unaud	2024	For the Half \ 30.09.2 (Unaud	2023	For the Ye 31.03 (Aud	.2024
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit Before Exceptional items and Tax Add: Net Movement in Regulatory Deferal Account		267.38 (14.78)		445.89 (18.18)		597.5 83.0
Balances (net of tax) Add: Tax on Net Movement in Regulatory Deferal		(3.13)		(3.85)		17.5
Account Balances					1.15 1.10	
Profit Before Tax including movements in regulatory deferral account balances Adjustments for:-	1.5	249.47		423.86		698.1
Depreciation	100.23		145.62		300.05	
Depreciation- Irrigation Component	11.82		10.34		20.65	
Provisions Bad Debts Written off	0.00		0.00		0.00	
Advance Against Depreciation	(3.80)		(3.80)		(7.60)	
Late Payment Surcharge	(7.54)	1.1	(5.67)		(15.48)	
Finance Cost Profit on Sale of Assets	127.10 0.00		65.92 (0.04)		158.65	
Loss on Sale of Assets	0.00		0.14		(0.15) 0.40	
Interest on Bank Deposits	(0.82)		(0.77)		(1.34)	
Other Comprehensive Income (OCI)	(0.05)		(0.99)		(7.22)	
Prior Period Adjustments through SOCIE Exceptional items	0.00	227.71	0.00	210.75	0.00	447.9
Cash Flow from Operating activities Before		477.18		634.61		1146.1
Norking Capital Changes Adjustment For :-		477.10		034.01		1140.13
Inventories Trade Receivables	3.94 (296.66)		0.62 60.87		(1.98)	
Other Assets	(296.66)		(970.44)		245.27 (1029.01)	
Loans and Advances (Current + Non Current)	1.86		77.34		31.58	
Minority Interest	0.14		0.21		0.55	
Trade Payable and Liabilities Provisions (Current + Non Current)	(431.48)		11.13	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	170.25	
Net Movement in Regulatory Deferal Account	25.01 14.78	(684.97)	68.17 18.18	(733.92)	47.10 (83.03)	(619.27
Balance				((
Cash Generated From Operations		(207.79)		(99.31)		526.88
Corporate Tax		(46.84)		(77.88)		(103.62
Net Cash From Operations (A)		(254.63)		(177.19)		423.26
B. CASH FLOW FROM INVESTING ACTIVITIES						
Change in:-						
Purchase of Fixed Assets and CWIP	(1716.64)	·	(2065.33)		(4462.92)	
Proceeds of Fixed Assets and CWIP Construction Stores	1.42		1.95 0.00		12.30	
Capital Advances	(75.77)		(130.84)		0.00 191.40	
Interest on Bank Deposits	0.82		0.77		1.34	
Late Payment Surcharge Bank Balances other than cash and cash	7.57 (27.95)		4.85		15.45	
quivalents	(27.95)		7.64		5.47	
Investment in Subsidiary Co. Net Cash Flow From Investing Activities (B)	0.00	(1810.55)	0.00	(2180.96)	0.00	(4236.96
C. CASH FLOW FROM FINANCING ACTIVITIES						
Share Capital (Including Pending Allotment)	0.00		0.00		0.00	
Other Capital Reserve Repayment of Borrowings- Non Current	0.00 (256.95)		0.00 (228.56)		0.00 (238.79)	
Proceeds of Borrowings- Non Current	2655.94		2725.96		4557.91	
Borrowings- Current	301.93		1003.54		945.42	
Lease Liability Interest on loans	(4.43)		(5.51)		(14.87)	
Grants	(802.51) 49.02		(645.78) 0.25	5. O	(1109.14) 23.80	
Capital Contribution from Non Controlling Interest	2.46		2.39		4.65	
Dividend Net Cash Flow From Financing Activities (C)	0.00	1045 40	(171.44)	0000.05	. (171.44)	
		1945.46		2680.85		3997.54
D. NET CASH FLOW DURING THE YEAR (A+B+C)		(119.72)		322.70		183.84
E. OPENING CASH & CASH EQUIVALENTS		(670.83)		(854.67)		(854.67)
F. CLOSING CASH & CASH EQUIVALENTS(D+E)		(790.55)		(531.97)		(670.83
				1	1	

THDC INDIA LIMITED CIN: U45203UR1988GOI009822 CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2024

Note: 1. Previous year's figures have been Regrouped / Rearranged / Recast wherever necessary.



For and on Behalf of Board of Directors 10 Sipan Kumar Garg Director (Finance) DIN: 10746205

THDC INDIA LIMITED CIN: U45203UR1988GOI009822

Additional disclosures as per Clause 52(4) of SEBI(LODR) Regulations, 2015 on CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

-						Amo	unt In Crore ₹
SI.			Quarter ended	ł	Half Yea	ar ended	Year ended
No.	Particulars	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	7	8
а	Debt Eq⊎ity Ratio	1.85	1.74	1.39	1.85	1.39	1.59
b	Debt Service Coverage Ratio	2.50	0.47	3.10	1.54	2.23	1.90
С	Interest Service Coverage Ratio	5.52	1.18	9.81	3.59	8.94	6.65
d	Outstanding redeemable preference shares	0.00	0.00	0.00	0.00	0.00	0.00
е	Debtenture Redemption Reserve	310.13	285.78	221.57	310.13	221.57	264.42
f	Net worth	10545.25	10504.68	10632.82	10545.25	10632.82	10543.99
g	Net Profit after tax	267.86	(39.32)	330.23	228.54	377.75	596.97
h	Earnings per share including net movement in Reg. Deferral Account	73.09	(10.71)	90.14	62.38	103.10	163.00
i	Current Ratio	0.55	0.59	0.67	0.55	0.67	0.52
j	Long term debt to working Capital	(10.00)	(14.36)	(16.19)	(10.00)	(16.19)	(8.07)
k	Dad debts to a/c receivable	0.00	0.00	0.00	0.00	0.00	0.00
1	Current Liability Ratio	0.20	0.18	0.20	0.20	0.20	0.22
m	Total debts to total assets	0.57	0.56	0.52	0.57	0.52	0.53
n	Debtors turnover	1.26	0.61	1.24	1.59	1.56	3.43
ō	Inventory turnover	6.82	2.19	8.57	7.93	12.86	18.70
р	Operating margin	54.11%	5.73%	63.13%	41.41%	49.28%	38.44%
q	Net profit margin	38.13%	(15.72%)	48.31%	23.99%	36.37%	30.35%

Ratios have been computed as follows:

(a) Debt equity ratio : Total debt / Shareholder's Equity

Total debt : Non current borrowings (incl. current maturities of non current borrowings) + Current Borrowings

Shareholder's Equity : Equity share capital + Other equity

(b) Debt Service Coverage Ratio : Earnings available for Debt Service / Debt Service

Earnings available for Debt Service : Net Profit after Taxes + Depreciation & Amortisation Exp + Finance Cost + Exceptional Items Debt service : Interest on debt + Lease Payments + Principal repayments of long term debt

(c) Interest Service Coverage Ratio : (Net Profit after Taxes + Depreciation & Amortisation Exp + Finance Cost + Exceptional Items) / Interest on debt (i) Current Ratio : Current Assets / Current Liabilities

(j) Long term debt to working Capital : Long term debt (incl. current maturities of non-current borrowings) / (Working capital + current maturities of non-current borrowings)

(k) Bad debts to account receivable : Bad debts / Average Account Receivables

(I) Current Liability Ratio : Current liabilities / Total liabilities (excl. total equity)

(m) Total debts to total assets : Total debt / Total Assets

Total debt : Long term borrowings (incl. current maturities of long term borrowings) + short term borrowings

(n) Debtors turnover : Revenue from Operations / Average trade receivables

(o) Inventory turnover : Revenue from Operations / Average Inventory

(p) Operating margin : (Total Revenue - Employees Benefit Expenses - Depreciation & Amortisation - Generation, Administration & Other Expenses - Provisions) / Revenue from Operations

(q) Net profit margin : Net Profit / Net Sales

For and on Behalf of Board of Directors

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Notes to Consolidated Financial Results:

- 1. The above consolidated financial results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 08.11.2024 and approved by the Board of Directors in the meeting held on 08.11.2024.
- 2. These consolidated financial results have been reviewed by Statutory Auditors as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3. (i) Pending Finalisation of Tariff Petition for 2024-29, revenue for Tehri HPP & Koteshwar HEP has been recognized for the quarter & half year ended 30th September 2024 based on the provisional tariff allowed, considering lower rate of depreciation on completion of 12 years of Koteshwar HEP, on the basis of CERC (Terms and Conditions of Tariff) Regulations, 2024. The amount provisionally billed for the quarter and half year ended 30th September 2024 is ₹ 389.04 Cr & ₹ 711.61 Cr respectively (Corresponding Previous Quarter ₹ 586.25 Cr & Corresponding Previous Half Year ₹ 994.74 Cr).

Sales Revenue for Wind, Solar & Small Hydro Projects etc. has been recognized based on approved tariff as per PPAs. The amount billed for the quarter and half year ended 30th September 2024 is ₹ 45.83 Cr & ₹ 90.37 Cr respectively (Corresponding Previous Quarter ₹ 57.96 Cr & Corresponding Previous Half Year ₹ 92.99 Cr).

- 4. During the half year, complete shutdown of Tehri HPP & Koteshwar HEP was done from 02.06.2024 to 06.07.2024 due to river joining works of Tehri PSP.
- 5. During the half year, the Company has paid interim dividend of ₹ 300.00 Cr. for the financial year 2023-24 which was declared in Board of Directors meeting held on 31-Mar-2024. Further, company has declared final dividend of ₹ 227.34 Cr for the FY 2023-24 in Annual General Meeting held on 27.09.2024 and was paid on 01.10.2024.
- 6. For all secured bonds issued by the Company, 100% security cover is maintained for outstanding bonds as per the terms of Private Placement Offer Letter.
- 7. Previous period/year figures have been reclassified / regrouped wherever considered necessary.



For and on Behalf of Board of Directors

VERENDRA KALRA & CO

To, THDC India Limited Ganga Bhawan Pragati Puram Rishikesh (UK)

Independent Statutory Auditor's Certificate for in respect of listed debt securities of THDC India Limited

We understand that THDC India Limited (CIN U45203UR1988GOI009822) ("the Company") having its registered office at Bhagirathi Bhawan, (THDC Top Terrace), Bhagirathipuram, Tehri Garhwal - 249001, India is required to obtain a certificate with respect to Security Cover provided as security in respect of listed secured debt securities of the Company as on 30th September, 2024 and compliance with respect to financial covenants of the listed debt securities for quarter ending 30th September, 2024 in terms of Requirements of Regulation 54 read with Regulation 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("LODR Regulations") and SEBI (Debenture Trustees) Regulations, 1993 as amended ("DT Regulations").

Management's Responsibility

The Company's Management is responsible for ensuring that the Company complies with the LODR Regulations and DT Regulations. Further the Company is also responsible to comply with the requirements of Debenture Trust deed executed with respective Debenture Trustee.

Auditor's Responsibility

Our responsibility is to certify the Security Cover for the assets provided as security in respect of listed secured debt securities of the Company as on 30th September, 2024 based on the financial statements and compliance with respect to financial covenants of the listed debt securities for quarter ending 30th September, 2024, as specified in SEBI Circular No. SEBI / HO / MIRSD / MIRSD CRADT / CIR/P/2022/67 circular dated 19 May 2022.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) Security Cover Certificate in respect of listed secured debt securities of the Company as on 30th September, 2024 which is paced at Annexure – I.

b) Compliance of financial covenants of the listed debt securities:

We have examined the compliances made by THDC India Limited in respect of the financial covenants of the listed debt securities and certify that such covenants/ terms of the issue have been complied by THDC India Limited for quarter ending 30th September, 2024.



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The above certificate has been given on the basis of information provided by the Management and the records produced before us for verification.

Restriction on Use

This certificate has been issued to the management of THDC India Limited to comply with requirements of LODR Regulations. Our certificate should not be used for any other purpose or by any person other than the Company and its Debenture Trustee(s). Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **Verendra Kalra & Co.** Chartered Accountants Firm Registration No. 006568C

24 RED ACCOU Verendra Kalra

ORA KALR

Partner Membership No. 074084 UDIN: 24074084BKDHVR5082

Signed at Dehradun on 08.11.2024

14,204.63



2 CO. * SIN

	Equivalents				63.09	63.09		
Bank Balances other than Cash and Cash Equivalents								
Others					4.882.02	4,132.02		
LIABILITIES			10.758.89		23.194.43	(f. (294))	98.827.01	48785L'81
	Cornorate				-			
	Bond Series - I		645.29			645.29	645.29	642.24
	Elend Series - II	 	66 805 1					
Deht securities	Corporate Deht securities Bond Series -					66 XEC'1	1,50%.99	1508.94
to which this certificate	UI		810.87			28.018	-X10.X7	810.87
pertanse (vn)	Rend Serves -		788 NS			-		
	Corporate Ronal Series -					00.000	788.88	788.88
	A North Contraction		1,205.99			10.802.1	te X07 1	1 105 44
	Corporate Hond Series - V1		\$02.83			tx clix		11.000-11
Other debt sharing pari-	Loan from Ff's	Yes					CO TRU	X70x
passu charge with above	Loan from							
	Bank		1.575.25			1,575.25	1.575.35	1,575.15
Subordinate				-		•		•
debt								
Rade	Not to be			-	12.106.66	12.1%6.66		•
And a state	Filled					•		
Licht socurities						•		
Cliners					2.737.40	2.737.40		•
Trade Payables					11,74	14.74		
Liabilities					38.09	60.92		•
Provisions					493.55	443.55		•
Ulber					673.44	63.44		
1001			1.141.11	-	6,063.87	23,444.97	11.114.7	11.116.7
	ISIN: INE812V0701 3.Coporate Boud Series - I							1
	ISIN : INER12V0702 I Corporate Hout Scient							
								961



2	8	156		1		-
2	51	51	-			
	1					
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				-		
	· · · · ·					
					Pari-Passu Security Cover Ratio ((v)	1.47
					Pari-Pas Cover	-
	9					
		and an an and a state of the st			v .8	
5 A - 8					Exclusive Security Cover Ratio	
ISIN : INE812V0703 9 Corporate Bond Series - III	ISIN : INE812V0704 7 Corporate Bond Series - IV	ISIN : INE812V0705 4 Corporate Bond Series - V	ISIN . INER12V0706 2 Corporate Hond Seriss - V1			1.47
Cover an Bo	51 <u>51</u> 52 51 52 51 51 52 51 51 51 51 51 51 51 51 51 51 51 51 51	A B 4 C	1SU 2 Cr Flow	Cover on Market Value ⁶		
Š.	E			0 = 2		

This column indicates at book value of usees having pari-passa charge by austanding book value of debt for which this certificane is issued and c). Other debt sharing pari-passa charge adopt for which certificate is issued.

This column indicates all those assets which are not charged. 1 I I

No Land. Building and Other Immovable Assets are affered as security. Movable Assets and movable CWIP has been affered as security and same has been shown at Book Value.

The principal and Interest accred amount of Lang term borrowing outstanding as out 30,09,2024 has been proportioned among anotable exset, immovable asset and trade receivable based on its security for calculation of Debt securities and funcest Accrued on these debt securities shown in Autocure -1 above (^)

Correr on Book Value is calculated based on outstanding value of corresponding dots plus interest accrued but not due on the same while part passu scenity correr is calculated based on total based on total of assess offered on part passu charge to total corresponding debt and but corresponding debt and but corresponding debt and but corresponding debt and but correspondence accrued but not due on the same. (5)



SL No	Details of the party (listed entity into the transa	tion)	Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary	Type of Related Party Transaction	Value of Related Party Transaction as approved by the	Value of transaction during the reporting period	in case monies are o as a result of th	he transaction
1	Name THDC India Limited	PAN AAACT7905Q	Name Central Mine Planning & Design Institute Limited	PAN AAACC7475N	Companies under common control	Detailed exploration & Geological report of ACMP	Audit Committee	0.71	opening balance 0.32	closing balance 0.33
2	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	BHARAT PETROLEUM CORPORATION LIMITED BHARAT PETROLEUM CORPORATION LIMITED	AAACB2902M AAACB2902M	Companies under common control Companies under common control	Procurement of LDO		25.85 0.33	0.11	-0.59
4	THDC India Limited	AAACT7905Q	BHARAT PETROLEOW CORPORATION LIMITED	AAACB4146P	Companies under common control	Purchase of Fuel Purchase of Spares, Equipments & Civil works - Turbine		166.12	28.50	1.71
5	THDC India Limited	AAACT7905Q	BHARAT HEAVY ELECTRICALS LIMITED	AAACB4146P	Companies under common control	Generator & Cooling Water Package Supply		0.13	2.58	2.68
6	THDC India Limited	AAACT7905Q	BHARAT HEAVY ELECTRICALS LIMITED	AAACB4146P	Companies under common control	Payment for testing & environmental monitoring charges and		0.01		
7	THDC India Limited	AAACT7905Q	BHARAT HEAVY ELECTRICALS LIMITED	AAACB4146P	Companies under common control	other supply items Repair of Old Generator Transformer, Spares, Water Testing		1.24	0.04	0.02
						etc. Payment of conducting of exem for cadre change work men to				
8	THDC India Limited	AAACT7905Q	BHARAT HEAVY ELECTRICALS LIMITED	AAACB4146P	Companies under common control	supervisors & for water testing charging		0.02	-	
9 10		AAACT7905Q AAACT7905Q	CERTIFICATION ENGINEERS INTERNATIONAL LTD. Hindustan Petroleum Corporation Limited	AAACC4009J AAACH1118B	Companies under common control Companies under common control	Certification Works Procurement of LDO		0.12	-	-0.75
11 12	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	HLL LIFE CARE LIMITED HLL LIFE CARE LIMITED	AAACH5598K	Companies under common control Companies under common control	Payment for purchase of Medicines Medicines		0.06		
13	THDC India Limited	AAACT7905Q	INDIAN OIL CORPORATION LIMITED	AAACI1681G	Companies under common control	Procurement of LDO		33.73		-0.36
		AAACT7905Q AAACT7905Q	INDIAN OIL CORPORATION LIMITED INDIAN OIL CORPORATION LIMITED		Companies under common control Companies under common control	Penalty Charges paid Purchase of HSD Oil		0.01	- 0.23	0.36
16 17	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	NHPC LIMITED	AAACN0149C	Companies under common control Holding Company	Training		0.01	- 0.50	- 0.73
17	THDC India Limited	AAACT7905Q	NTPC LIMITED NTPC LIMITED		Holding Company Holding Company	Consultancy Testing charges			0.00	-
		AAACT7905Q AAACT7905Q	NTPC LIMITED NTPC LIMITED		Holding Company Holding Company	Payment for testing charges DGA Oil Testing Charges		0.01	-	-
21	THDC India Limited	AAACT7905Q	NTPC LIMITED	AAACN0255D	Holding Company	Payment of Dividend		169.36	-	152.42
22 23	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	NTPC LIMITED NORTH EASTERN ELECTRIC POWER CORPORATION LTD		Holding Company Companies under common control	Sale of Coal Training		347.61	-31.74	-29.17 0.01
24	THDC India Limited	AAACT7905Q	POWER GRID CORPORATION OF INDIA LIMITED	AAACP0252G	Companies under common control	Deposit Work - Power Line Diversion & Consultancy & O&M of Transmission Line		0.54	-7.59	-6.96
25	THDC India Limited	AAACT7905Q	POWER GRID CORPORATION OF INDIA LIMITED	AAACP0252G	Companies under common control	telephone charges &Internet charges		0.01	-	-
26	THDC India Limited	AAACT7905Q	POWER GRID CORPORATION OF INDIA LIMITED	AAACP0252G	Companies under common control	Internet Lease Line Payment PAYMENT FOR MOP Production of film and designing of		0.00	-	0.00
27	THDC India Limited	AAACT7905Q AAACT7905Q	POWER GRID CORPORATION OF INDIA LIMITED	AAACP0252G AAACP0252G	Companies under common control	booklet		0.04	-	-
29	THDC India Limited	AAACT7905Q	POWER GRID CORPORATION OF INDIA LIMITED POWER GRID CORPORATION OF INDIA LIMITED	AAACP0252G	Companies under common control Companies under common control	Training Shifting of 03 Nos. HT Lines		0.01	-15.45	-15.45
30	THDC India Limited	AAACT7905Q	Pawan Hans Ltd		Companies under common control	Helicopter Hiring Services Payment for sharing of expenses in booklets printing (mop		0.17	-	
31	THDC India Limited	AAACT7905Q	Power Finance Corporation Limited	AAACP1570H	Companies under common control	achievements)		0.09	-	-
32	THDC India Limited	AAACT7905Q	RITES LIMITED	AAACR0830Q	Companies under common control	Deposit Works - Signalling & Telecommunication (S&T), Overhead Electrification (OHE) & Consultancy for Detailed Engineering & PMC of Railway siding, S&T & OHE		6.00	-7.99	-13.99
		AAACT7905Q	REC LIMITED		Companies under common control	Interest on THDCIL Corporate Bond Issue		1.80		
34		AAACT7905Q	REC LIMITED		Companies under common control	Training PAYMENT FOR THE PROJECT 3D Scanning and Metaverse		0.00		
35	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	Telecommunications Consultants India Limited	AAACT0061H AAACU3354L	Companies under common control Companies under common control	Digital Twin Creation for THDCIL's Tehri HPP		3.82	- 0.20	- 0.22
		AAACT7905Q	UP Purva Sainik Kalyan Nigam Limited UTILITY POWERTECH LIMITED	AAACU3458P	Companies under common control	Manpower Supply Manpower supply Services		7.97	1.64	2.62
38	THDC India Limited	AAACT7905Q	UTTAR PRADESH RAJKIYA NIRMAN NIGAM LIMITED	AAACU5701F	Companies under common control	Construction of Boundary Wall, Guest House, Internal Roads, Fire-fighting, Canteen, Office and its Electrification works and other Township related works		10.41	-17.11	-28.39
39 40	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	UTTAR PRADESH RAJKIYA NIRMAN NIGAM LIMITED UTTAR PRADESH RAJKIYA NIRMAN NIGAM LIMITED	AAACU5701F AAACU5701F	Companies under common control Companies under common control	construction of Builiding Civil Construction		- 4.02	0.92	1.75
41	THDC India Limited	AAACT7905Q	UTTAR PRADESH RAJKIYA NIRMAN NIGAM LIMITED	AAACU5701F	Companies under common control	Civil Construction			0.33	0.33
42	THDC India Limited	AAACT7905Q	UTTAR PRADESH RAJKIYA NIRMAN NIGAM LIMITED	AAACU5701F	Companies under common control	Cons and installation/Repair and maintenance of ofiice building		8.15	-	0.01
43	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	UTTAR PRADESH RAJKIYA NIRMAN NIGAM LIMITED UTTARAKHAND POWER CORPORATION LIMITED	AAACU5701F AAACU6007G	Companies under common control Companies under common control	Construction of Culverts, Roads etc Water & Electricity Charges		14.21 20.61	-19.80 1.50	-21.54
45	THDC India Limited	AAACT7905Q	UTTARAKHAND PURV SAINIK KALYAN NIGAM LIMITED		Companies under common control	Manpower supply Services		6.65	0.23	0.24
46	THDC India Limited	AAACT7905Q	WAPCOS LIMITED	AAACW0764A	Companies under common control	Consultancy services for monitoring of CSR works for KSTPP		2.93	-1.29	-4.22
47	THDC India Limited	AAACT7905Q	WAPCOS LIMITED	AAACW0764A	Companies under common control	Consultancy Services for seeking Terms of Reference (ToR) from MoEF&CC for Conducting EIA-EMP Study Of Kalai-II (1200 MW) HEP Arunachal Pradesh		0.09	-	-
48	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	BALMER LAWRIE AND COMPANY LIMITED BHARAT SANCHAR NIGAM LIMITED	AABCB0984E AABCB5576G	Companies under common control Companies under common control	Booking of Air tickets Broadband / Leaseline / Telephone charges		0.27	0.01	
50	THDC India Limited	AAACT7905Q	RAILTEL CORPORATION OF INDIA LIMITED	AABCR7176C	Companies under common control	Internet Leaseline Payment		0.04	-	-
51 52	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED	AACCD0695D AAECP5610N	Companies under common control	Electricity NHAI Licensing Fee for permission of erection/laying of 33KV		0.23	0.06	-12.51
	THDC India Limited	AAACT7905Q	PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED		Companies under common control Companies under common control	HT Line, Electricity charges		0.27	-12.03	-12.51
54		AAACT7905Q	PASHCHIMARCHAL VIDYOT VITRAN NIGAM LIMITED PASHCHIMARCHAL VIDYUT VITRAN NIGAM LIMITED	AAECP5610N	Companies under common control	Electricity Interest on Security Deposit		0.27	0.01	-
55	THDC India Limited	AAACT7905Q	POWER SYSTEM OPERATION CORPRORATION LIMITED	AAFCP2086B	Companies under common control	NRLDC charges / fee for controlling for operation of grid		0.00	-	
56 57	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	POWER SYSTEM OPERATION CORPRORATION LIMITED	AAFCP2086B AAFCP2086B	Companies under common control	NRLDC Monthly Fee and charges of Koteshwar HEP		0.11 0.29	0.26	
57	THDC India Limited	AAACT7905Q	POWER SYSTEM OPERATION CORPRORATION LIMITED POWER SYSTEM OPERATION CORPRORATION LIMITED	AAFCP2086B	Companies under common control Companies under common control	Payment of RLDC Fees & Charges Payment of Registration fees for availing services of RLDc and		0.10		
		AAACT7905Q	SJVN LIMITED	AAICS1307F	Companies under common control	NLDC Training		0.13	-	
60	THDC India Limited	AAACT7905Q	Central Transmission Utility of India Limited	AAJCC2026N	Companies under common control	ISTS Charges		5.21		
61 62	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	Central Transmission Utility of India Limited Central Transmission Utility of India Limited	AAJCC2026N AAJCC2026N	Companies under common control Companies under common control	NRLDC charges ISTS AND OTHERCHARGES (PSP)		0.00 34.69	-	
63	THDC India Limited	AAACT7905Q	SECURITY PRINTING AND MINTING CORPORATION OF INDIA LIMITED	AAJCS6111J	Companies under common control	Purchase of Gold Coins		0.11	-	-
64	THDC India Limited	AAACT7905Q	RATLE HYDROELECTRIC POWER CORPORATION LIMITED	AALCR0437J	Companies under common control	Training		0.01	-	-
65 66	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	M/s PowerGrid Teleservices Limited TREDCO Rajasthan Limited	AAMCP4886G AAJCT9985H	Companies under common control Subsidiary Company	Telecommunication service Investment in equity share capital		0.22	0.04	
67	THDC India Limited	AAACT7905Q	U P POWER CORPORATION LTD	AAACU5088M	Companies under common control	Sale of electricity		386.35	132.33	242.92
69	THDC India Limited	AAACT7905Q AAACT7905Q	U P POWER CORPORATION LTD U P POWER CORPORATION LTD	AAACU5088M	Companies under common control Companies under common control	NRLDC Charges Recovered from Beneficiaries Rebate to customers		0.19	0.03	0.03
	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED Shri R K Vishnoi	AAACI1384C AAPPV5956R	Companies under common control Key Managerial Personnel	GBI Short term employee benefits		5.77	3.34 0.03	3.95 0.15
72	THDC India Limited	AAACT7905Q	Shri SHALLINDER SINGH	ADAPK2545F	Key Managerial Personnel	Short term employee benefits		0.24	5.05	
74	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	Shri BHUPENDER GUPTA Shri Sipan Kumar Garg	ABXPG7397L	Key Managerial Personnel Key Managerial Personnel	Short term employee benefits Short term employee benefits		0.22		0.10
75	THDC India Limited THDC India Limited	AAACT7905Q AAACT7905Q	Smt Rashmi Sharma THDC Employees Provident Fund Trust	DBUPS4250J	Key Managerial Personnel Post Employment Benefit Plan	Short term employee benefits Contribution		0.10	0.16	0.14
77	THDC India Limited	AAACT7905Q	THDCIL Employees Defined Contribution Superannuation Pension	AACTT5861A	Post Employment Benefit Plan	Contribution		0.81	0.45	0.27
78	THDC India Limited	AAACT7905Q	Trust SEWA THDC	AADAS8383A	Companies under common control	Contribution for CSR activities		6.00	1.32	
79	Tusco Limited Tusco Limited	AAICT0920F AAICT0920F	Shri Manoj Sardana	AGNPS1840H	Key Managerial Personnel Key Managerial Personnel	Employee benefits		0.35	-	
		AAICT0920F AAICT0920F	Shri Mridul Dubey Shri A P Bajpai		Key Managerial Personnel Key Managerial Personnel	Employee benefits Employee benefits		0.12		
	Tusco Limited	AAICT0920F	Power Grid Corporation of India Limited	AAACP0252G	Companies under common influence	Consultancy Service for Construction of Internal Power Evacuation System at Solar Park Jhansi		25.00	Т	
82				A A A CUIDAGOD	Companies under common influence	Outsourcing of manpower		0.45		
82	Tusco Limited	AAICT0920F	Utility Powertech Ltd,	7004CU3458P	companies ander common inndence					
82 83 84	Tusco Limited	AAICT0920F	UPNEDA	AAATU3594M	Companies under common influence	Transactions pertaining to rental expenses, electricty charges etc.		0.02		
82 83 84	Tusco Limited			AAATU3594M ACNPG6086D				0.02 0.32 0.08		







Statement indicating the utilization proceeds of THDCIL Corporate Bonds Series-XI issued during the quarter ended September 30,2024:

A. Statement of utilization of issue proceeds:

Name of thelssuer	ISIN	Mode of fund raising (Public issues/ Private placeme nt)	Type of Instru ment	Date of raising funds	Amo unt Raise d	Funds utilize d	Any deviati on (Yes/ No)	If 8 is Yes,then specify the purpose of for which the funds were utilized	Remarks, ifany
1	2	3	4	5	6	7	8	9	10
THDC India	INE812V08052	Private	Non-	3 rd Septe	600 Cr.	600 Cr.	No	NA	None
Limited		Placement	Convertible	mber,					
			Debentures	2024					

A. Statement of deviation/variation in use of Issue proceeds: No deviation/variation is use of issue proceeds.- NIL

Particulars				Remarks				
Name of listed e				THDC India Limited				
Mode of fund rai	sing			Private Placement				
Type of instrume				Non-Convertible Deb	pentures			
Date of raising fu	unds				3 rd September, 2024			
Amount raised					600 Cr.			
Report filed for o					September 30,2	024		
Is there a deviati	on/ variation in	use of funds raise	ed?		NA			
Whether any app	proval is required	d to vary the object		NA				
stated in the pro								
If yes, details of		required?			NA			
Date of approval					NA			
Explanation for t					NA			
Comments of the				NA				
Comments of the	e auditors, if any	,		NA				
	ch funds have b	een raised and	where there has	s been a d	eviation/ variation, in	thefollowing		
table: NA								
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/variati on for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any		
		No deviation/va	riation and henc	e not applic	able.			

Deviation could mean:

- a. b.
- Deviation in the objects or purposes for which the funds have been raised. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Rashmi Sharma **Designation: Company Secretary** Date:08.11.2024



1, DALIBAGH APARTMENTS, BUTLER ROAD LUCKNOW 226001 Tel: 0522-4231643 Email: info@hcoca.com

UTILISATION CERTIFICATE

To,

The Vistra ITCL (India) Limited The IL&FS Financial Centre, Plot C-22, G Block 7th Floor, Bandra Kurla Complex, Bandra (East) Mumbai

This is to certify that M/s THDC India Limited has raised Rs. 600.00 Crores dated 03.09.2024 through the issuance of Corporate Bonds (Series XI) on a Private Placement Basis. The funds have been utilized for the purpose for which it was raised.

The above is based on the book of accounts and supporting documents provided to us for verification.

Thanking You,

Yours faithfully,

For HCO & Co. Chartered Accountants FRN: 001087C



CA. Vivek Agarwal Partner M. No.- 400733 UDIN: 24400733BKBNUP4036 Place: Lucknow Date: 16.09.2024

