



टीएचडीसी इंडिया लिमिटेड
THDC INDIA LIMITED
CIN: U45203UR1988GOI009822



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

Date: 28.01.2024

BSE Limited	National Stock Exchange of India Limited
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051

Sub: Submission of Financial Result for the quarter ended December 31, 2023.

Dear Sir/ Madam,

We are enclosing the Financial Results (Standalone & Consolidated) along with Limited Review Report for the quarter ended December 31, 2023 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 January 28, 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 on December 31, 2023, in terms of Regulation 54 is also submitted herewith.

The utilization statement under Regulation 52(7) is also attached.

The submitted information shall also be posted on the THDCIL's website.

Thanking you

For THDC INDIA LIMITED

(Rashmi Sharma)
Company secretary & Compliance Officer

CC:

Vistra ITCL (India) Limited - Debenture Trustee

प्रधान कार्यालय : गंगा भवन, प्रगतिपुरम, बाई पास रोड, ऋषिकेश-249 201
Corporate Office : GANGA BHAWAN, PRAGATIPURAM, BYPASS ROAD, RISHIKESH - 249201
पंजीकृत कार्यालय :- भागीरथी भवन (टॉप टेरिस) भागीरथीपुरम, टिहरी - गढ़वाल - 249201
Regd. Office : Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri-garhwal-249001
टेलीफैक्स- 0135-2439463, Telefax : 0135-2439463, Website Address : www.thdc.gov.in
("हिन्दी को राजभाषा बनाना, भाषा का प्रश्न नहीं अपितु देशभिमान का प्रश्न है")

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED
STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2023**

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 nine months ended 31st 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 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 HCO & Co.
Chartered Accountants
Firm's ICAI Reg. No. 001087C

CA. Vivek Agarwal

Partner

M. No.: 400733

Place: Lucknow

Date: 28.01.2024

UDIN: 24400733BKBM4B1588



THDC INDIA LIMITED
CIN: U45203UR1988GOI009822
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.12.2023

Sl.No.	Particulars	Amount In Crore ₹		
		As at 31.12.2023 (Unaudited)	As at 31.12.2022 (Unaudited)	As at 31.03.2023 (Audited)
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	6,057.36	6,138.04	6,182.61
	(b) Right of Use Assets	391.78	398.20	404.53
	(c) Other Intangible Assets	0.46	0.28	0.54
	(d) Capital work-in- progress	17,491.58	12,498.24	13,990.63
	(e) Financial Assets			
	(i) Investment in Subsidiary Co.	33.30	25.90	25.90
	(ii) Loans	28.29	33.03	32.00
	(iii) Advances	-	-	-
	(iv) Others	25.24	28.50	27.88
	(f) Deferred Tax Assets (Net)	805.36	831.94	818.54
	(g) Non Current Tax Assets Net	14.83	12.12	17.56
	(h) Other Non-Current Assets	2,213.69	2,161.88	2,097.80
	Sub-Total- Non-Current Assets	27,061.89	22,128.13	23,597.99
2	Current Assets			
	(a) Inventories	61.91	36.95	78.80
	(b) Financial Assets			
	(i) Trade Receivables	571.51	1,141.99	695.92
	(ii) Cash and Cash Equivalents	67.69	92.80	93.65
	(iii) Bank Balances other than (ii) above	-	-	-
	(iv) Loans	8.15	9.31	8.97
	(v) Advances	14.96	9.12	8.47
	(vi) Others	1,499.93	482.19	482.47
	(c) Current Tax Assets (Net)	26.88	95.10	93.51
	(d) Other Current Assets	41.37	22.46	69.32
	Sub-Total-Current Assets	2,292.40	1,889.92	1,531.11
3	Regulatory Deferral Account Debit Balance	148.14	139.55	133.42
	Total Assets	29,502.43	24,157.60	25,262.52
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	3,665.88	3,665.88	3,665.88
	(b) Other Equity	7,105.74	6,998.72	6,762.90
	Total Equity	10,771.62	10,664.60	10,428.78
2	Liabilities			
(i)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13,214.65	9,575.30	10,289.09
	(ia) Lease Liabilities	36.13	29.27	35.73
	(ii) Non current Financial Liabilities	65.38	263.80	365.49
	(b) Other Non Current Liabilities	748.59	821.60	807.50
	(c) Provisions	171.19	176.37	170.98
	Sub-Total-Non-Current Liabilities	14,235.94	10,866.34	11,668.79
(ii)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2,413.83	1,015.08	1,334.47
	(ia) Lease Liabilities	1.70	2.27	3.39
	(ii) Trade Payables			
	A. Total outstanding dues of micro enterprises and small enterprises	0.23	0.28	2.35
	B. Total outstanding dues of creditors other than micro enterprises and small enterprises	15.75	14.82	42.66
	(iii) Others	1,139.54	625.18	824.44
	(b) Other Current Liabilities	112.90	89.92	97.29
	(c) Provisions	310.91	347.88	353.07
	(d) Current Tax Liabilities (Net)	15.73	20.37	9.82
	Sub-Total-Current Liabilities	4,010.59	2,115.80	2,667.49
3	Regulatory Deferral Account Credit Balance	484.28	510.86	497.46
	TOTAL EQUITY AND LIABILITIES	29,502.43	24,157.60	25,262.52

For and on Behalf of Board of Directors



(J. Behera)
Director (Finance)/CFO
DIN: 08536589

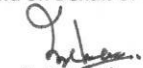
THDC INDIA LIMITED
CIN: U45203UR1988GOI009822
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31.12.2023

Amount In Crore ₹

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from Operations	489.94	683.55	631.06	1,528.46	1,534.70	1,974.30
	(b) Other Income	5.10	24.62	5.64	35.42	25.21	29.35
	Deferred Revenue on account of Irrigation Component	5.20	5.20	5.11	15.54	15.27	10.47
	Less: Depreciation on Irrigation Component	(5.20)	(5.20)	(5.11)	(15.54)	(15.27)	(10.47)
	Total Revenue (a+b)	495.04	708.17	636.70	1,563.88	1,559.91	2,003.65
2	Expenses						
	(a) Employee Benefits Expense	76.35	80.82	68.73	241.97	232.35	336.74
	(b) Finance Costs	46.97	45.82	46.08	112.89	179.18	181.37
	(c) Depreciation & Amortisation	75.72	73.42	75.08	221.34	224.04	273.90
	(d) Generation Administration and Other Expenses	130.00	121.54	137.65	374.95	293.97	428.20
	Total Expenses (a+b+c+d)	329.04	321.60	327.54	951.15	929.54	1,220.21
3	Profit before Regulatory Deferral Account Balances, Exceptional items and Tax	166.00	386.57	309.16	612.73	630.37	783.44
	Exceptional items- (Income)/Expenses-Net	-	-	-	-	-	-
	Profit before Tax and Regulatory Deferral Account Balances	166.00	386.57	309.16	612.73	630.37	783.44
4	Tax Expenses:						
	(a) Current Tax (Income Tax)	28.91	67.46	54.15	106.79	110.55	136.55
	(b) Deferred Tax - (Asset)/Liability	4.21	4.43	(0.45)	12.67	5.61	17.10
5	Profit after Tax before Regulatory Deferral Account Balances	132.88	314.68	255.46	493.27	514.21	629.79
6	Net Movement in Regulatory Deferral Account Balances	4.84	16.36	(24.65)	23.02	37.30	43.30
7	Profit for the Period from Continuing Operations	137.72	331.04	230.81	516.29	551.51	673.09
8	Other Comprehensive Income/(expense)						
	(i) Items that will not be classified to Profit or Loss:						
	- Re-measurement of the Defined Benefits Plans	(0.50)	(0.49)	1.21	(1.49)	3.62	(1.87)
	- Deferred Tax on Re-measurements of the Defined Benefit Plans-Deferred Tax Asset/(Liability)	(0.17)	(0.18)	0.42	(0.52)	1.26	(0.65)
9	Total Comprehensive Income	137.05	330.37	232.44	514.28	556.39	670.57
10	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	13,569.40	13,166.17	9,980.12	13,569.40	9,980.12	10,675.24
12	Other equity excluding Revaluation reserve as per balance sheet	7,105.74	6,968.69	6,998.72	7,105.74	6,998.72	6,762.90
13	Net worth	10,771.62	10,634.57	10,664.60	10,771.62	10,664.60	10,428.78
14	Debenture redemption reserve	239.10	221.57	170.88	239.10	170.88	186.50
15	Earning Per Share (of ₹ 1000/-each)						
	EPS including net movement in Reg. Deferral Account-Basic	37.57	90.30	62.96	140.84	150.44	183.61
	EPS including net movement in Reg. Deferral Account-Diluted	37.57	90.30	62.96	140.84	150.44	183.61
	EPS excluding net movement in Reg. Deferral Account-Basic	36.25	85.84	69.69	134.56	140.27	171.80
	EPS excluding net movement in Reg. Deferral Account-Diluted	36.25	85.84	69.69	134.56	140.27	171.80

For and on Behalf of Board of Directors




(J. Behera)
Director (Finance)/CFO
DIN: 08536589

THDC INDIA LIMITED
CIN: U45203UR1988GOI09822
STANDALONE CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED 31.12.2023

Amount In Crore ₹

PARTICULARS	For the Nine Months Ended 31.12.2023 (Unaudited)	For the Nine Months Ended 31.12.2022 (Unaudited)	For the Year Ended 31.03.2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Exceptional Items and Tax	612.73	630.37	783.44
Add: Net Movement in Regulatory Deferral Account Balances (net of tax)	-23.02	-37.3	-43.30
Add: Tax on Net Movement in Regulatory Deferral Account Balances	-4.87	-7.9	-9.17
Profit Before Tax including movements in regulatory deferral account balances	584.84	585.17	730.97
Adjustments for:-			
Depreciation	221.34	224.04	273.90
Depreciation- Irrigation Component	15.54	15.27	10.47
Provisions	0.00	0.00	0.00
Bad Debts Written off	0.00	0.00	0.00
Advance Against Depreciation	-5.70	-5.70	-7.60
Late Payment Surcharge	-8.63	-18.61	-17.70
Finance Cost	112.89	179.18	181.37
Profit on Sale of Assets	-0.11	-0.03	-0.03
Loss on Sale of Assets	0.29	0.30	1.09
Interest on Bank Deposits	-0.58	-0.51	-0.73
Other Comprehensive Income (OCI)	-1.49	3.62	-1.87
Prior Period Adjustments through SOCIE	0.00		
Exceptional Items	0.00		
	333.55	397.56	0.00
Cash Flow from Operating activities Before Working Capital Changes	918.39	982.73	1,169.87
Adjustment For :-			
Inventories	0.42	5.05	4.43
Trade Receivables	127.44	-68.36	377.70
Other Assets	-984.92	17.67	-28.59
Loans and Advances (Current + Non Current)	73.80	-5.59	-8.96
Minority Interest	0.00	0.00	0.00
Trade Payable and Liabilities	-33.92	-21.11	22.44
Provisions (Current + Non Current)	58.97	28.89	-15.96
Net Movement in Regulatory Deferral Account	23.02	37.30	43.30
Balance	-735.19	-6.15	394.36
Cash Generated From Operations	183.20	976.58	1,564.23
Corporate Tax	-106.79	-110.55	-136.55
Net Cash From Operations (A)	76.41	866.03	1,427.68
B. CASH FLOW FROM INVESTING ACTIVITIES			
Change in:-			
Purchase of Fixed Assets and CWIP	-2,909.39	-2,483.51	-3,633.18
Proceeds of Fixed Assets and CWIP	3.99	5.03	7.29
Construction Stores	0.00		
Capital Advances	-114.73	-120.83	-57.01
Interest on Bank Deposits	0.58	0.51	0.73
Late Payment Surcharge	8.63	22.50	21.59
Bank Balances other than cash and cash equivalents	0.00		
Investment in Subsidiary Co.	-7.40	-11.10	-11.10
Net Cash Flow From Investing Activities (B)	-3,018.32	-2,587.40	-3,671.68
C. CASH FLOW FROM FINANCING ACTIVITIES			
Share Capital (Including Pending Allotment)	0.00		
Other Capital Reserve	0.00		
Repayment of Borrowings- Non Current	-286.71	-211.04	-289.24
Proceeds of Borrowings- Non Current	3,212.26	3,132.36	3,924.35
Borrowings- Current	968.61	-21.81	-40.49
Lease Liability	-2.92	-3.98	-7.90
Interest on loans	-914.61	-655.35	-811.13
Dividend & Tax on Dividend	-171.44	-197.94	-547.94
Net Cash Flow From Financing Activities (C)	2,805.19	2,042.24	2,227.65
D. NET CASH FLOW DURING THE YEAR (A+B+C)	-136.72	320.87	-16.35
E. OPENING CASH & CASH EQUIVALENTS	-854.68	-838.33	-838.33
F. CLOSING CASH & CASH EQUIVALENTS(D+E)	-991.40	-517.46	-854.68

Note:

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



For and on Behalf of Board of Directors

(J. Behera)
Director (Finance)/CFO
DIN: 08536589

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 NINE MONTHS ENDED 31.12.2023**

Amount in Crore ₹

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	7	8
a	Debt Equity Ratio	1.45	1.39	0.99	1.45	0.99	1.11
b	Debt Service Coverage Ratio	1.81	3.15	2.30	2.10	1.90	1.84
c	Interest Service Coverage Ratio	5.54	9.83	7.64	7.53	5.33	6.22
d	Outstanding redeemable preference shares	-	-	-	-	-	-
e	Debenture Redemption Reserve	239.10	221.57	170.88	239.10	170.88	186.50
f	Net worth	10,771.62	10,634.57	10,664.60	10,771.62	10,664.60	10,428.78
g	Net Profit after tax	137.72	331.04	230.81	516.29	551.51	673.09
h	Earnings per share	37.57	90.30	62.96	140.84	150.44	183.61
i	Current Ratio	0.57	0.67	0.89	0.57	0.89	0.57
j	Long term debt to working Capital	-9.95	-16.27	55.77	-9.95	55.77	-14.23
k	Bad debts to account receivable	0.00	0.00	0.00	0.00	0.00	0.00
l	Current Liability Ratio	0.21	0.20	0.16	0.21	0.16	0.18
m	Total debts to total assets	0.53	0.52	0.44	0.53	0.44	0.46
n	Debtors turnover	0.81	1.24	0.64	2.41	1.65	2.78
o	Inventory turnover	6.77	8.57	16.42	21.72	39.41	32.98
p	Operating margin	43.47%	63.26%	56.29%	47.47%	52.75%	48.87%
q	Net profit margin	28.11%	48.43%	36.57%	33.78%	35.94%	34.09%

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

(l) 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



(J. Behera)
Director (Finance)/CFO
DIN: 08536589

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 28.01.2024 and approved by the Board of Directors in the meeting held on 28.01.2024.
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) Hon'ble CERC has disposed off the tariff petitions of Tehri HPP & Koteshwar HEP for the period 2019-24 and granted tariff vide its Order dated 13.05.2022 & 03.10.2022 respectively. Revenue for Tehri HPP & Koteshwar HPP for period ended 31.12.2023 have been recognized, based on the above Orders dated 13.05.2022 & 03.10.2022 respectively. The amount provisionally billed for the Quarter & Nine Months ended 31st December 2023 is ₹ 465.56 Cr & ₹ 1460.30 Cr respectively. (Corresponding Previous Quarter ₹ 615.71 Cr & Corresponding Previous Nine Months ₹ 1359.15 Cr).


Sales Revenue for Wind, Solar & Small Hydro Projects etc. has been recognized based on approved tariff as per PPAs. The amount provisionally billed for the Quarter & Nine Months ended 31st December 2023 is ₹ 34.41 Cr & ₹ 127.40 Cr respectively. (Corresponding Previous Quarter ₹ 33.81 Cr & Corresponding Previous Nine Months ₹ 124.60 Cr)

(ii) Sales for the Quarter & Nine Months ended 31st December 2023 have been provisionally recognized at ₹ 489.94 Cr & ₹ 1528.46 Cr respectively. (Corresponding Previous Quarter ₹ 631.06 Cr & Corresponding Previous Nine Months ₹ 1534.70 Cr).

4. During the period, the Company has paid final dividend of ₹ 171.44 Cr. for the financial year 2022-23.
5. THDC India Limited has been granted a Category 'IV' License for Inter-State Trading in Electricity in whole of India by the Hon'ble Central Electricity Regulatory Commission (CERC) vide its order dated May 6, 2023.
6. During the quarter, M/s THDCIL-UJVNL ENERGY COMPANY LIMITED, a subsidiary of THDC India Ltd. ,has been promoted with Uttarakhand Jal Vidyut Nigam Ltd (UJVNL) with the Equity participation in the ratio 74:26 between the Company & UJVNL. The country of incorporation or registration is also its principal place of business. During quarter ended 31st December 2023, no financial transaction has been done by this subsidiary company.
7. 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.
8. Previous period/year figures have been reclassified / regrouped wherever considered necessary.

For and on Behalf of Board of Directors




(J. Behera)
Director (Finance)/CFO
DIN: 08536589

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2023**

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 nine months ended 31st December 2023 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.
4. The Statement includes the results of the following subsidiary entities:
 - TUSCO Limited
 - TREDCO Rajasthan 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 there under 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.

6. Other Matters

The unaudited consolidated financial results also include interim financial results/financial information of 2 subsidiary which has not been reviewed by their auditor, whose interim financial results/ financial information reflect total revenue of Rs 0.11 crore & Rs. 0.51 crore, total net profit/(loss) after tax of Rs. (0.16) Crore & Rs. (0.98) Crore and total comprehensive income/(loss) of Rs. (0.16) Crore & Rs. (0.98) crore, for the quarter and nine months ended 31.12.2023 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 results, are not material to the Group.

Our opinion is not modified in respect of these matters.

For HCO & Co.
Chartered Accountants
Firm's ICAI Reg. No.001087C



CA. Vivek Agarwal

Partner

M.No.:400733

Place: Lucknow

Date: 28.01.2024


UDIN: 24400733BKBMYC4064

THDC INDIA LIMITED
CIN: U45203UR1988GOI009822
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.12.2023

Amount in Crore ₹				
Sl.No.	Particulars	As at 31.12.2023 (Unaudited)	As at 31.12.2022 (Unaudited)	As at 31.03.2023 (Audited)
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	6,058.58	6,138.67	6,183.31
	(b) Right of Use Assets	474.97	446.01	490.93
	(c) Other Intangible Assets	0.48	0.31	0.56
	(d) Capital work-in- progress	17,576.09	12,537.75	14,037.51
	(e) Financial Assets			
	(i) Loans	28.29	33.03	32.00
	(ii) Advances	-	-	-
	(iii) Others	25.28	24.81	24.19
	(f) Deferred Tax Assets (Net)	806.12	832.59	819.19
	(g) Non Current Tax Assets Net	14.88	12.13	17.60
	(h) Other Non-Current Assets	2,244.49	2,166.73	2,101.08
	Sub-Total- Non-Current Assets	27,229.18	22,192.03	23,706.37
2	Current Assets			
	(a) Inventories	61.91	36.95	78.80
	(b) Financial Assets			
	(i) Trade Receivables	571.51	1,141.99	695.92
	(ii) Cash and Cash Equivalents	69.79	91.92	93.66
	(iii) Bank Balances other than (ii) above	1.71	2.01	18.77
	(iv) Loans	8.15	9.31	8.97
	(v) Advances	6.43	8.48	6.41
	(vi) Others	1,499.93	482.19	482.47
	(c) Current Tax Assets (Net)	26.90	95.10	93.51
	(d) Other Current Assets	43.79	22.89	72.64
	Sub-Total-Current Assets	2,290.12	1,890.84	1,551.15
3	Regulatory Deferral Account Debit Balance	148.14	139.55	133.42
	Total Assets	29,667.44	24,222.42	25,390.94
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	3,665.88	3,665.88	3,665.88
	(b) Other Equity	7,103.87	6,997.55	6,761.77
	Total Equity attributable to the owners of the parent	10,769.75	10,663.43	10,427.65
	Non-controlling interests	11.05	8.69	8.70
	Total-Equity	10,780.80	10,672.12	10,436.35
2	Liabilities			
(i)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13,243.65	9,575.30	10,289.09
	(ia) Lease Liabilities	123.85	80.49	123.45
	(ii) Non current Financial Liabilities	65.38	263.80	365.49
	(b) Other Non Current Liabilities	773.34	822.10	832.00
	(c) Provisions	171.19	176.37	170.98
	Sub-Total-Non-Current Liabilities	14,377.41	10,918.06	11,781.01
(ii)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2,413.83	1,015.08	1,334.47
	(ia) Lease Liabilities	11.65	6.01	9.49
	(ii) Trade Payables			
	A. Total outstanding dues of micro enterprises and small enterprises	0.26	0.28	2.38
	B. Total outstanding dues of creditors other than micro enterprises and small enterprises	15.75	14.82	42.66
	(iii) Others	1,142.84	626.83	826.81
	(b) Other Current Liabilities	113.98	90.11	97.40
	(c) Provisions	310.91	347.88	353.09
	(d) Current Tax Liabilities (Net)	15.73	20.37	9.82
	Sub-Total-Current Liabilities	4,024.95	2,121.38	2,676.12
3	Regulatory Deferral Account Credit Balance	484.28	510.86	497.46
	TOTAL EQUITY AND LIABILITIES	29,667.44	24,222.42	25,390.94

For and on Behalf of Board of Directors




 (J. Behera)
 Director (Finance)/CFO
 DIN: 08536589

THDC INDIA LIMITED
CIN: U45203UR1988GOI009822

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31.12.2023

Amount In Crore ₹

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from Operations	489.94	683.55	631.06	1,528.46	1,534.70	1,974.30
	(b) Other Income	5.21	24.73	5.64	35.93	25.27	29.75
	Deferred Revenue on account of Irrigation Component	5.20	5.20	5.11	15.54	15.27	10.47
	Less: Depreciation on Irrigation Component	(5.20)	(5.20)	(5.11)	(15.54)	(15.27)	(10.47)
	Total Revenue (a+b)	495.15	708.28	636.70	1,564.39	1,559.97	2,004.05
2	Expenses						
	(a) Employee Benefits Expense	76.72	81.13	68.73	242.94	232.84	337.50
	(b) Finance Costs	46.97	45.82	46.08	112.89	179.18	181.37
	(c) Depreciation & Amortisation	75.72	73.42	75.08	221.34	224.04	273.90
	(d) Generation Administration and Other Expenses	130.00	122.18	137.65	375.59	293.97	428.22
	Total Expenses (a+b+c+d)	329.41	322.55	327.54	952.76	930.03	1,220.99
3	Profit before Regulatory Deferral Account Balances, Exceptional items and Tax	165.74	385.73	309.16	611.63	629.94	783.06
	Exceptional items- (Income)/Expenses-Net	-	-	-	-	-	-
	Profit before Tax and Regulatory Deferral Account Balances	165.74	385.73	309.16	611.63	629.94	783.06
4	Tax Expenses:						
	(a) Current Tax (Income Tax)	28.91	67.46	54.15	106.79	110.55	136.55
	(b) Deferred Tax - (Asset)/Liability	4.11	4.40	(0.37)	12.55	5.47	16.96
5	Profit after Tax before Regulatory Deferral Account Balances	132.72	313.87	255.38	492.29	513.92	629.55
6	Net Movement in Regulatory Deferral Account Balances Income/(Expense)-Net of Tax	4.84	16.36	(24.65)	23.02	37.30	43.30
7	Profit for the Period from Continuing Operations	137.56	330.23	230.73	515.31	551.22	672.85
8	Other Comprehensive Income/(expense)						
	(i) Items that will not be classified to Profit or Loss:						
	- Re-measurement of the Defined Benefits Plans	(0.50)	(0.49)	1.21	(1.49)	3.62	(1.87)
	- Deferred Tax on Re-measurements of the Defined Benefit Plans- Deferred Tax Asset/(Liability)	(0.17)	(0.18)	0.42	(0.52)	1.26	(0.65)
9	Total Comprehensive Income	136.89	329.56	232.36	513.30	556.10	670.33
10	Profit attributable to :						
	Owners of the parent	137.61	330.44	230.76	515.57	551.30	672.91
	Non-controlling interests	(0.05)	(0.21)	(0.03)	(0.26)	(0.08)	(0.06)
11	Other Comprehensive Income attributable to :						
	Owners of the parent	(0.67)	(0.67)	1.63	(2.01)	4.88	(2.52)
	Non-controlling interests	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	Owners of the parent	136.94	329.77	232.39	513.56	556.18	670.39
	Non-controlling interests	(0.05)	(0.21)	(0.03)	(0.26)	(0.08)	(0.06)
13	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
14	Paid-up debt capital	13,598.40	13,176.17	9,980.12	13,598.40	9,980.12	10,675.24
15	Other equity excluding revaluation reserve as per balance sheet	7,103.87	6,966.94	6,997.55	7,103.87	6,997.55	6,761.77
16	Net worth (Net of NCI)	10,769.75	10,632.82	10,663.43	10,769.75	10,663.43	10,427.65
17	Debenture redemption reserve	239.10	221.57	170.88	239.10	170.88	186.50
18	Earning Per Share (of ₹ 1000/-each)						
	EPS including net movement in Reg. Deferral Account-Basic	37.54	90.14	62.94	140.64	150.38	183.55
	EPS including net movement in Reg. Deferral Account-Diluted	37.54	90.14	62.94	140.64	150.38	183.55
	EPS excluding net movement in Reg. Deferral Account-Basic	36.21	85.68	69.67	134.36	140.21	171.75
	EPS excluding net movement in Reg. Deferral Account-Diluted	36.21	85.68	69.67	134.36	140.21	171.75

For and on Behalf of Board of Directors

(J. Behera)

Director (Finance)/CFO

DIN: 08536589



THDC INDIA LIMITED
CIN: U45203UR1988GO1009822
CONSOLIDATED CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED 31.12.2023

Amount in Crore ₹

PARTICULARS	For the Nine Months Ended 31.12.2023 (Unaudited)	For the Nine Months Ended 31.12.2022 (Unaudited)	For the Year Ended 31.03.2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Exceptional items and Tax	611.63	629.94	783.06
Add: Net Movement in Regulatory Deferral Account	-23.02	-37.30	-43.30
Balances (net of tax)			
Add: Tax on Net Movement in Regulatory Deferral Account	-4.87	-7.90	-9.17
Balances			
Profit Before Tax including movements in regulatory deferral account balances	583.74	584.74	730.59
Adjustments for:-			
Depreciation	221.34	224.04	273.90
Depreciation- Irrigation Component	15.54	15.27	10.47
Provisions	0.00	0.00	
Bad Debts Written off	0.00	0.00	
Advance Against Depreciation	-5.70	-5.70	-7.60
Late Payment Surcharge	-8.63	-18.61	-17.70
Finance Cost	112.89	179.18	181.37
Profit on Sale of Assets	-0.11	-0.03	-0.03
Loss on Sale of Assets	0.29	0.30	1.09
Interest on Bank Deposits	-1.09	-0.57	-1.14
Other Comprehensive Income (OCI)	-1.49	3.62	-1.87
Prior Period Adjustments through SOCIE	0.00		
Exceptional items	0.00		
	333.04	397.50	438.49
Cash Flow from Operating activities Before Working Capital Changes	916.78	982.24	1,169.08
Capital Changes			
Adjustment For :-			
Inventories	0.42	5.05	4.43
Trade Receivables	127.44	-68.36	377.70
Other Assets	-977.60	19.51	-28.22
Loans and Advances (Current + Non Current)	73.78	-5.57	-8.98
Minority Interest	0.26	0.08	0.06
Trade Payable and Liabilities	-21.28	-10.27	71.74
Provisions (Current + Non Current)	58.95	28.87	-15.96
Net Movement in Regulatory Deferral Account Balance	23.02	-715.01	43.30
		6.61	444.07
Cash Generated From Operations	201.77	988.85	1,613.15
Corporate Tax	-106.79	-110.55	-136.55
Net Cash From Operations (A)	94.98	878.30	1,476.60
B. CASH FLOW FROM INVESTING ACTIVITIES			
Change in:-			
Purchase of Fixed Assets and CWIP	-2,940.52	-2,497.77	-3,689.20
Proceeds of Fixed Assets and CWIP	4.04	5.14	7.40
Construction Stores	0.00		
Capital Advances	-142.24	-125.69	-60.29
Interest on Bank Deposits	1.09	0.57	1.14
Late Payment Surcharge	8.63	22.50	21.59
Bank Balances other than cash and cash equivalents	17.06	-2.01	-18.77
Investment in Subsidiary Co.	0.00		
Net Cash Flow From Investing Activities (B)	-3,051.94	-2,597.26	-3,738.13
C. CASH FLOW FROM FINANCING ACTIVITIES			
Share Capital (Including Pending Allotment)	-3.70		
Other Capital Reserve	0.00		
Repayment of Borrowings- Non Current	-286.71	-211.04	-289.24
Proceeds of Borrowings- Non Current	3,241.26	3,132.36	3,924.35
Borrowings- Current	968.61	-21.81	-40.49
Lease Liability	-9.82	-10.21	-13.05
Interest on loans	-918.46	-658.79	-818.83
Grants	0.25		24.00
Capital Contribution from Non Controlling Interest	2.34	3.82	3.83
Dividend & Tax on Dividend	-171.44	-197.94	-547.94
Net Cash Flow From Financing Activities (C)	2,822.33	2,036.39	2,242.63
D. NET CASH FLOW DURING THE YEAR (A+B+C)	-134.63	317.43	-18.90
E. OPENING CASH & CASH EQUIVALENTS	-854.67	-835.77	-835.77
F. CLOSING CASH & CASH EQUIVALENTS(D+E)	-989.30	-518.34	-854.67

Note:

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

For and on Behalf of Board of Directors



(J. Behera)
Director (Finance)/CFO
DIN: 08536589

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 NINE MONTHS ENDED 31.12.2023

Amount in Crore ₹

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	7	8
a	Debt Equity Ratio	1.45	1.39	0.99	1.45	0.99	1.11
b	Debt Service Coverage Ratio	1.76	3.10	2.23	2.06	1.88	1.83
c	Interest Service Coverage Ratio	5.54	9.81	7.64	7.53	5.33	6.22
d	Outstanding redeemable preference shares	-	-	-	-	-	-
e	Debenture Redemption Reserve	239.10	221.57	170.88	239.10	170.88	186.50
f	Net worth	10769.75	10632.82	10663.43	10769.75	10663.43	10427.65
g	Net Profit after tax	137.56	330.23	230.73	515.31	551.22	672.85
h	Earnings per share	37.54	90.14	62.94	140.64	150.38	183.55
i	Current Ratio	0.57	0.67	0.89	0.57	0.89	0.58
j	Long term debt to working Capital	-9.85	-16.19	57.27	-9.85	57.27	-14.45
k	Bad debts to a/c receivable	0.00	0.00	0.00	0.00	0.00	0.00
l	Current Liability Ratio	0.21	0.20	0.16	0.21	0.16	0.18
m	Total debts to total assets	0.53	0.52	0.44	0.53	0.44	0.46
n	Debtors turnover	0.81	1.24	0.64	2.41	1.65	2.78
o	Inventory turnover	6.77	8.57	16.42	21.72	39.41	32.98
p	Operating margin	43.42%	63.13%	56.29%	47.40%	52.72%	48.85%
q	Net profit margin	28.08%	48.31%	36.56%	33.71%	35.92%	34.08%

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

(l) 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


(J. Behera)

Director (Finance)/CFO

DIN: 08536589



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 28.01.2024 and approved by the Board of Directors in the meeting held on 28.01.2024.
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) Hon'ble CERC has disposed off the tariff petitions of Tehri HPP & Koteshwar HEP for the period 2019-24 and granted tariff vide its Order dated 13.05.2022 & 03.10.2022 respectively. Revenue for Tehri HPP & Koteshwar HPP for period ended 31.12.2023 have been recognized, based on the above Orders dated 13.05.2022 & 03.10.2022 respectively. The amount provisionally billed for the Quarter & Nine Months ended 31st December 2023 is ₹ 465.56 Cr & ₹ 1460.30 Cr respectively. (Corresponding Previous Quarter ₹ 615.71 Cr & Corresponding Previous Nine Months ₹ 1359.15 Cr).


Sales Revenue for Wind, Solar & Small Hydro Projects etc. has been recognized based on approved tariff as per PPAs. The amount provisionally billed for the Quarter & Nine Months ended 31st December 2023 is ₹ 34.41 Cr & ₹ 127.40 Cr respectively. (Corresponding Previous Quarter ₹ 33.81 Cr & Corresponding Previous Nine Months ₹ 124.60 Cr)

(ii) Sales for the Quarter & Nine Months ended 31st December 2023 have been provisionally recognized at ₹ 489.94 Cr & ₹ 1528.46 Cr respectively. (Corresponding Previous Quarter ₹ 631.06 Cr & Corresponding Previous Nine Months ₹ 1534.70 Cr).

4. During the period, the Company has paid final dividend of ₹ 171.44 Cr. for the financial year 2022-23.
5. THDC India Limited has been granted a Category 'IV' License for Inter-State Trading in Electricity in whole of India by the Hon'ble Central Electricity Regulatory Commission (CERC) vide its order dated May 6, 2023.
6. During the quarter, M/s THDCIL-UJVNL ENERGY COMPANY LIMITED, a subsidiary of THDC India Ltd. ,has been promoted with Uttarakhand Jal Vidyut Nigam Ltd (UJVNL) with the Equity participation in the ratio 74:26 between the Company & UJVNL. The country of incorporation or registration is also its principal place of business. During quarter ended 31st December 2023, no financial transaction has been done by this subsidiary company.
7. 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.
8. Previous period/year figures have been reclassified / regrouped wherever considered necessary.

For and on Behalf of Board of Directors




(J. Behera)
Director (Finance)/CFO
DIN: 08536589

To,

THDC India Limited
Ganga Bhawan Pragati Puram
Rishikesh (UK)

Independent Statutory Auditor's Certificate for in respect to 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 31st December, 2023 and compliance with respect to financial covenants of the listed debt securities for quarter ending 31st December 2023 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 31st December, 2023 based on the financial statements and compliance with respect to financial covenants of the listed debt securities for quarter ending 31st December 2023, 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 31st December, 2023 which is placed 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 31st December, 2023.

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 HCO & Co.
Chartered Accountants
Firm's ICAI Reg. No. 001087C



CA. Vivek Agarwal

Partner

M. No.: 400733

Place: Lucknow

Date: 28.01.2024

UDIN: 24400733BKBMYD9868

Security Cover Certificate as on 31.12.2023

Column A	Column B	Column C	Column D	Column E (i)	Column F (ii)	Column G	Column H (iii)	Column I (iv)	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as security	Elimination on (amount in negative)	(Total C to J)	Related to only those items covered by this certificate					
		Debt for which this certificate to being issued	Other Secured Debt	Debt for which this certificate to being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is Pari-Passu charge(excluding items covered in column F)		Debt amount considered more than once(due to exclusive plus pari-passu charge)	Market value of assets charged on Exclusive basis	Carrying/Book value for exclusive charge assets where market value is not ascertainable or applicable.(For Eg. Bank Balance.DSR A market value is not applicable)	Market value for Pari passu charge Assets (v)	Carrying/Book value for pari passu charge assets where market value is not ascertainable or applicable.(For Eg. Bank Balance.DSRA market value is not applicable)	Total value = (K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value as on 31.12.2023	Book Value									
ASSETS															
Property, Plant and Equipment	Assets of Tehri HPP Stage I			Yes	2,325.00		1,056.32		3,381.33				2,325.00	2,325.00	
	Assets of Koteswar HPP				696.66		467.08		1,163.74				696.66	696.66	
	Assets of Wind Power Plant, Patan				185.42				185.42				185.42	185.42	
	Assets of Wind Power Plant, Dwarika				282.62				282.62				282.62	282.62	
	Assets of Other Projects							1,044.26		1,044.26					
Capital Work-in-progress	CWIP of Tehri PSP				5,795.64			287.70		6,083.34				5,795.64	5,795.64
	CWIP of Other Projects							11,408.24		11,408.24					
Right of Use of Assets								391.78		391.78					-
Goodwill										-					-
Intangible Assets								0.46		0.46					-
Intangible Assets under Development									-					-	
Investments							33.30		33.30					-	



Loans					28.29			28.29					-
Inventories					61.91			61.91					-
Trade Receivables	Trade Receivables				342.92	228.58		571.51				342.92	342.92
Cash and Cash Equivalents					67.69			67.69					-
Bank Balances other than Cash and Cash Equivalents													-
Others						4,798.56		4,798.56					-
Total					9,628.26	19,874.17		29,502.43				9,628.26	9,628.26
LIABILITIES													
Debt securities to which this certificate pertains (vii)	Corporate Bond Series - I				611.23			611.23				611.23	611.23
	Corporate Bond Series - II				1,542.07			1,542.07				1,542.07	1,542.07
	Corporate Bond Series - III				825.37			825.37				825.37	825.37
	Corporate Bond Series - IV				802.97			802.97				802.97	802.97
	Corporate Bond Series - V				1,231.34			1,231.34				1,231.34	1,231.34
	Corporate Bond Series - VI				818.16			818.16				818.16	818.16
	Unsecured Corporate Bond Series - VII												
Other debt sharing pari-passu charge with above debt (viii)	Loan from FI's				-			-				-	-
	Loan from Bank				984.71			984.71				984.71	984.71
Other debt													-
Subordinate debt													-
Borrowings						8,812.63		8,812.63					-
Bank													-
Debt securities													-
Others						2,066.40		2,066.40					-
Trade Payables						15.98		15.98					-
Lease Liabilities						37.84		37.84					-
Provisions						482.10		482.10					-
Others						500.01		500.01					-
Total					6,815.85	11,914.96		18,730.81				6,815.85	6,815.85
	ISIN: INE812V07013 Corporate Bond Series - I												1.19





Statement indicating the utilization proceeds of Non- Convertible Debentures during the quarter ended December 31,2023 :

A. Statement of utilization of issue proceeds: NIL

Name of the issuer	ISIN	Mode of fund raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

Particulars	Remarks														
Name of listed entity	THDC India Limited														
Mode of fund raising	NA														
Type of instrument	NA														
Date of raising funds	NA														
Amount raised	NA														
Report filed for quarter ended	December 31,2023														
Is there a deviation/ variation in use of funds raised?	NA														
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA														
If yes, details of the approval so required?	NA														
Date of approval	NA														
Explanation for the deviation/ variation	NA														
Comments of the audit committee after review	NA														
Comments of the auditors, if any	NA														
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: NA															
<table border="1"><thead><tr><th>Original Object</th><th>Modified Object, if any</th><th>Original Allocation</th><th>Modified Allocation, if any</th><th>Funds Utilized</th><th>Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)</th><th>Remarks, if any</th></tr></thead><tbody><tr><td colspan="7">No deviation/variation and hence not applicable.</td></tr></tbody></table>	Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any	No deviation/variation and hence not applicable.							
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any									
No deviation/variation and hence not applicable.															

Deviation could mean:

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



Name of signatory: Rashmi Sharma

Designation: Company Secretary

Date: 28.01.2024