S.N.KAPUR & ASSOCIATES CHARTERED ACCOUNTANTS

HEAD OFF: M-5 GOLE MARKET, MAHANAGAR, LUCKNOW- 226006 Phone Nos.(off): 4016231 | Mobile: 9839011549, 9415011673, 9839211549

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2022

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 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has comes 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.

Lucknow Chartered Accountants

For S.N.KAPUR & ASSOCIATES

Chartered Accountants

Firm's ICAI Red. No. 10015

(CA. AVICHAL SN. KAP

Partner

M.No.: 400460

Place: Lucknow Date: 11/02/2023

UDIN: 23400460BGWGBJ6258

THOC INDIA LIMITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.12.2022

Amount In Crore 🕇 Sl.No. Particulars As at 31.12.2022 As at 31,12,2021 As at 31,03,2022 (Unaudited) (Unaudited) (Audited) ASSETS Non-Current Assets (a) Property, Plant and Equipment 6,138:04 6,991,94 6,343,47 (b) Right of Use Assets 398:20 395.53 411.72 (c) Other Intengible Assets (d) Capital work-in-progress (e) Financial Assets 0.28 .02 0.25 12,498 24 8.545.16 9,447.35 (i) Investment in Subsidiary Co. 25:20 11.10 14.8 (II) Loans 38:03 36,08 36.13 (iii) Advanses (iv) Others 3.70 (f) Deferred Tax Assets (Not) 831.94 820.78 886:29 (g) Non-Current Tax Assets Net 12.12 32:49 93.27 (h) Other Non-Current Assets 2,161,89 2,130,61 2,042,24 Sub-Total-Non-Current Assets 22,103.33 18,363.98 19,175.49 - 2 Current Assets (a) Inventories 36.95 33.91 40.92 (b) Financial Assers (i) Trade Receivables 1,141.99 782.12 723.72 (ii) Cash and Cash Equivalents 92.80 50:35 87.7 (iii) Bank Balances other than (ii) above (by) Loans 5.31 9:44 9.59 (v) Advances 9.12 7:22 8.89 Wil Others 506:99 822 32 849.21 (c) Current Tax Assets (Net) 95-10 63196 60.82 (d) Other Current Assets 22:48 12.67 42.7 ub-Total-Current Assets 1,914.72 1,781:99 1.823.72 3 Regulatory Deferral Account Dabit Balance 139,55 94.41 98.6 Total Assets 24,157.60 20,240,38 21,097.90 EQUITY AND LIABILITIES 8 1 Equity (a) Equity Share Capital 3,665.88 3,665.88 3,655,88 (b) Other Equity 5,998.72 6,836,39 6,640.27 Total Equity 10,664.60 10,502.27 10,306,15 2 iabilitied (1) Non-Current Liabilities (a) Financial Liabilities (I) Borrowings 9,575 30 5,992.70 6,653.98 (ia) Loase Liabilities 29:27 8,54 34.34 29.59 (ii) Non-current Financial Labitities 253.80 162.46 (b) Other Non Current Labilities 821.60 791,84 816.28 (c) Provisions. 176:37 190,42 176.46 ub-Total-Non-Current Liabilities 10,866.34 7,017.84 7,839,06 Current Liabilities (ii) (a) Financial Liabilities (ii) Berrowings 1,015 08 1,034.90 1,352.73 (la) Lease Lightlities 2.27 1.96 4.17 (iii) Trade Payables A. Total dutstanding dues of micro enterprises and small-0.28 0,29 0.60 B. Total nutstanding dues of creditors other than micro 14.82 11.16 27.34 terprises and small enterprises (iii) Others 675,38 74006 616.44 (b) Other Current Liabilities 89.92 114.23 87:59 (c) Provisions 347.88 269,91 348.62 (d) Current Tax Liabilities (Net) 20.37 48.02 Sub-Total-Current Vabilities 2,115:80 2,220.57 2,437,49 3 Regulatory Deferral Account Gredit Balance 510 86 499.70 515.20 TOTAL EQUITY AND LIABILITIES 24,157.60 20,240.38 21,097.90

For and on Behalf of Board of Directors

(J. Behera) Director DIN: 08536580



THDC INDIA LIMITED STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2022

			Quarter endec		Nine Mor	unt in Crore ! Year ended	
SI. No.	Particulars.	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	-(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	- 6	7	8
1	triconie	:			e de la composition de la composition de la co mposition de la composition della co		
2 10	(a) Revenue from Continuing Operations	631.06	589,02	629.07	1,534.70	1,480.06	1,921,4
	(b) Other income	5,64	0.24	120,72	25.21	288.53	305.8
Š.	Deferred Revenue on account of Irrigation Component	5.11	\$11	4.86	15.27	12.25	16.2
	Less: Depreciation on Irrigation Component	(5:31)	(5.11)	(4.86)	(15.27)	(12.25)	(16,2
14	Total Revenue (a+b)	636,70	589.26	749.79	1,559.91	1,768.59	2,227.3
2	Expenses w:				***************************************		
}	(v) Employee Benefits Expense:	68.73	85.75	89,58	232.35	219.50	354.1
	(b) Fibance Costs	46.08	63.15	25.77	179_18	100.90	134.1
	(c) Depreciation & Amortisation	75.08	75.02	56.09	224.04	222:47	302.6
	(d) Generation Administration and Other Expenses	137.65	76,91	57/21	293.97	198.62	287.0
	Total Expenses (a+b+c+d)	327:54	300.83	228.65	929.54	741.49	1,077.9
	Profit before Regulatory Deferral Account Balances, Exceptional Items	11162 8111111111111111111111111111111111	***************************************	***************************************			ininininininininininininin
3	and Tax	309.16	288.43	521.14	630.37	1,027,10	1,149.4
	Exceptional items-(Income)/Exstenses-Net			3			y management
	Profit before Tax and Regulatory Deferral Account Balances	309.16	288.43	521.14	630.37	1,027.10	1,149,4
4	Tax Expenses:			:			
• {	(a) Current Tax (Income Tax)	54.15	50.54	91.01	110.55	179.24	189.3
	(b) Deferred Tax - (Asset)/Liability	(0.45)	(2.84)	16:85	5.61	50.10	35.5
5	Profit after Tax before Regulatory Deferral Account Balances	255.46	240.73	413.28	514.21	797.76	924.5
<i>distribution</i>	Net Movement in Regulatory Deferral Account Balances	***************************************),	:	***************************************		**********
6	Income/(Expense)-Net of Tax	(24:65)	22.06	(54.25)	37.30	(20.46)	(29,7
7	Profit for the Period from Continuing Operations	230.81	262,79	359.03	551.51	777.30	894.7
8	Other Comprehensive income/(expense)					**************************************	8327447
	(I) Items that will not be classified to Profit or Loss:						
	- Re-measurement of the Defined Benefits Plans	1.21	1.20	(0.29)	3,62	(1.21)	1.5
ا دري	- Deferred Tax: on Re-measurements of the Defined Benefit Plans-					(4.09
	Deferred Tax Asset/(Cability)	0.42	0.42	(0:10)	1.26	(0.42)	US
ij	Total Comprehensive Income	232.44	264.41	358.64	556.39	775.67	896.9
10	Paid-up equity share capital (Face value of share ₹1000/- each)	3,665.88	3,665.88	3,665.88	3,565,88	3,655.88	3,665.8
11	Paid-up debt capital	9,980.12	9,038.97	6,867.81	9,980.12	6,367,81	7,080.6
***************************************	Other equity excluding Revaluation reserve as per balance sheet:	6,998.72	6,766.28	6,836.39	6,998,72	6,836.39	6,640.2
	Net worth	10,664.60	10,432.16	10,502.27	10,664.5D	10,502.27	10,306.1
14	Debenture redemption reserve	170.88	156.25	115.88	170.88	115.88	128.0
	Earning Per Share (of ₹ 1000/leach)			7,1,2,7,20		33,3,00	180,0
	EPS Including het riovement in Reg. Deferral Account-Basic & Diluter	62.96	71,58	97,94	150.44	212.04	244.3
	EPS including set provement in Reg. Deterral Acciunt-Chiqued	62.96	71.58	97.94	150.44	212.04	244,0
	EPS axiliding not invenion the Reg. Oxional Account-Busic & Dillect	69.69	85.66	112,74	140.27	217.62	-
i in in ingiliti (SPS biblioding isat incomment to Reg. Defendel Account-Offsted	69,69	65:66	112.74	140.27	217.62	252,
	Antonia de la Carta de La Cart	-0.5(0.3)	30000	8. 8. 6. mg 44	199021	1 417.02	252,

For and on Behalf of Board of Directors

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

Lucknow Chartered Accountants

PARTICULARS	For the Nine N		For the Nine 1		For the Year Ended 32.03.2022		
	(Unau		. 52.12 (Unau			i,zozz lited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				100	į		
Profit Before Exceptional Items and Tax		630:37	*	1,027.10	7	1,149.4	
Adjustments for:				·		,	
Depreciation	224.04		222.47		302.65		
Depreciation-Irrigation Component	15.27	, ,	12.25				
The state of the s		4			16,24		
Provisions	0.00		0.00	,			
Advance Against Depreciation	+5,20		- 5.20	• .	±7.60		
Bad Debts Wiltten off	0.00	,	0.00				
kate Payment Surcharge	-18.61	·	-211.66	:	-225,46		
Finance Cost	179/18		100.90		134.11		
(Profit)/ Loss on Sale of Assets	0.27		0.34	;	0.33		
Other Comprehensive Income (OCI)	3.62	:	41.21		1.59		
Prior Period Adjustments through SOCIE	0.00	: :	0.00	,			
Net Movement in Regulatory Deferal Account	37.30		20.46		29.72		
lalance	1 1			. •			
Exceptional items:	0.00		0.00	:	0.00		
Tax on Net Movement in Regulatory Deferal	-7.90	352.87	4.33	142.18		257.8	
tricount Balance	1 7,50	3,02,07	.481.5523	TARITO	80.50	×3.4/9	
arconst paisure :	1					·	
Casa Consider the contact that the contact is a contact to the contact that the contact tha		a maka any				·	
Cash Flow from Operating activities Before	1	983.24		1,169.28	te te	1,407,2	
Norking Capital Changes	1.	:	2.5	,		:	
Adjustment for -	!			· * 1			
Inventories	3,99		1.03		· -6.00		
Trade Receivables	-64.47		303.29		335.54	100	
. Other Assiets	6.03		45:94		13.65		
Loans and Advances (Current + Non Current)	0.17		0.02		-8.08		
2 3	ł * · · · · · · · · · · · · · · · · · ·			ş.,			
Minority Interest	0.00		0.00		. Ke		
Trade Payable and Liabilities	131.06	, ,			in one bus	,	
	3	i + 1	289.40	;	261.91	·	
Provisions (Current + Non-Current)	0.83	No. 40 to a	-71.66	فكالموا فلأدامنا	-5,92	1,42 4.	
Net Movement in Regulatory Defeval Account	37.30	113.25	-20,46	547.52	-29,72	950.3	
fallance ·		` .					
the control of the control of]				i		
Cash Generated From Operations	į: 1	1,096.49		1,715.80	·	1,967.6	
	1 1			<			
	1 1			:			
Corporate Tax	1	-110:55		-179,24		-189,3	
**************************************	1				. "		
Net Cash From Operations (A)		985.94		1,537.56	,	1,778.3	
B. CASH FLOW FROM INVESTING ACTIVITIES	ŀ			;	,		
	1 1						
Change in:	1	1					
Fixed Assets and CWIP	-8,071.24	į	~2,180,62	:	-3,134,42	. •	
Construction Stores	0.00		0.00	:			
Profit/ (Loss) on sale of Assets	-0.27	:[-0.84	1	-0.83		
Capital Advances	+120.83	1	-224.67	y g	196.52		
	1	Endin	- innervative (* u	· in the second		
Miscellaneous Expenditure (To the extent	0.00		6.00	,	١.		
dinzed, witremental exhautini o 11.6 mile eviciti:	1 ministral		iarna	:	<i>'</i>		
	المعيدا	1	(m. max	:	يان د		
Investment in Subsidiary Co.	111,10	: 8	-3.70		-7.40		
Net Cash Flow From Investing Activities (B)	1	-3,203,44		-2,409.33		-3,278.8	
	1 1			;			
C. CASH FLOW FROM FINANCING ACTIVITIES	1			!			
Share Capital (Including Pending Allotment)	1. 4		·		*		
Other Capital Reserve	¥!	1	, ,				
Borrowings-Mon Current	2,921.32	1	978.47		1,639.76		
Barrowings-Current	21.81	4	-858.39		88.908		
Lease Dability	-2.63	-	-2.75		20,91		
interest on loans	>179:18		-100.90	i v	-134.11	•	
Late Payment Surcharge:	18.51	i	211.66	A		•	
			' 3		225.46		
Dividend & Tax on Dividend	197,94		-130,84		-508,20		
Net Cash Flow From Financing Activities (C)	[.]	2,538,37		37.25		496.5	
D. NET CASH FLOW DURING THE YEAR (A+B+C)		320.87		-834.52		-1,063./	
The state of the s	ļ l				,		
					E 1	i	
· · · · · · · · · · · · · · · · · · ·	1		1		1		
E. OPENING CASH & CASH EQUIVALENTS		-838.33		225.08		225.0	
	**************************************	-838.33 -517.46		225,08 -609,44		225) -838.	

Note:

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



For and on Behalf of Board of Directors

(J. Befiera)
Director (Finance)/CFO

THOCINDIA LIMITED

Additional disclosures as per Clause S2(4) of SEBI(LODR) Regulations, 2015 on STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31.12.2022

Amount in Crore T

	Particulars 31.12:2022 30.09.20	Quarter endec	ŀ	Nine Months ended		Year ended	
Sl. No.		31.12:2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
•		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	3	8
ä	Debt Equity Ratio	0:99	0,96	0.67	0.99	0:67	0.78
b .	Debt Service Coverage Ratio	2,28	2.34	2.74	1,90	2.18	1.98
£	Interest Service Coverage Ratio	7,64	6,35	17.11	5.33	10,91	9,93
đ	Outstanding redeemable preference shares				۰.		-4
	Debtenture Redemption Reserve	170.88	156.25	115,88	170,88	115.88	128.00
f	Net worth	10,664.60	10,432.16	10,502.27	10,564.60	10,502.27	10,306.15
£	Net Profit after tax	230/81	262,79	359;03	551.51	277.30	894.78
h	Earnings per share.	62.96	71,68	97,94	150.44	212.04	244.08
1	Current Ratio	0.90	0.85	0.80	0,90	0.80	0.75
1	Long term debt to working Capital	48.99	110,02	-100.33	48.99	-100:33	-37.84
k	Bad debts to account receivable	0.00	0.00	:0:00	0.00	6.00	0.00
1	Current Liability Ratio	0.16	0.18	0.23	0.16	0.23	0:23
m	Total debts to Total assets	0.44	0.43	0.35	0.44	0.35	0:38
n	Debtors turnover	0:64	0.77	0.74	1,65	1.52	2.04
O.	Inventory turnover	16.47	15,06	18,50	39,41	42:99	50.65
р	Operating margin	. 56.29%	59:69%	86.94%	52.75%	76.21%	66.80%
q	Net profit margin	36.57%	44.61%	57,07%	35.94%	52.52%	46.57%

Ratios have been computed as follows:

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

Total debt : Non current borrowings (incl. current maturities of non current porrowings) + Eureent Berrowings

Shareholder's Equity: Equity share capital + Other equity

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

Samings 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
- Ill 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) Corrent Liability Ratio ; Current liabilities / Total liabilities (excl. total equity)
- (m) Total debits 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 mergin: (Total Revenue Employees Benefit Expenses Degreciation & Americation Generation, Administration & Other Expenses Provisions)

 / Revenue from Operations
- (a) Net profit margin: Net Profit / Net Sales

SUR & ASSOC BNK Lucknow Chartered Accountants

For and on Behalf of Board of Directors

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

Notes to Standalone Financial Results:

Lucknow Chartered Accountants

- 1. The above standalone financial results for the period ended 31.12.2022 have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 11.02.2023 and approved by the Board of Directors in the meeting held on 11.02.2023.
- 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 for the period 2014-19 and 2019-24 and granted tariff vide its Order dated 10.05.2022 and 13.05.2022 Hon'ble CERC has also disposed off the tariff petition of Koteshwar HEP for the period 2014-19 and 2019-24 and issued tariff vide its Order dated 14.09.2022 & 03.10.2022, Impact of said Tariff Orders relating to previous years has been included in Revenue from operations. Revenue for Tehri HPP & Koteshwar HPP for the current financial year 2022-23 have been recognized, based on the above Orders dated 13.05.2022 & 03.10.2022 respectively. The amount provisionally billed for the quarter and period ended 31st December 2022 is ₹615.71 Cr & ₹1359.15 Cr respectively. (corresponding previous quarter and period ended i.e. 31st December 2021 ₹536.53 Crore & ₹1150.37 Crore respectively)

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 &period ended 31st December 2022 is ₹33.81 Cr & ₹124.60 Cr respectively, (corresponding previous quarter and period ended i.e. 31st December 2021 ₹47.27 Crore & ₹125.51 Crore respectively)

- (ii) Sales for the quarter and period ended 31st December 2022 have been provisionally recognized at ₹631.06 Crore & ₹1534.70 Crore respectively (corresponding previous quarter and period ended i.e.31st December 2021 ₹629.07 Crore & ₹1480.06 Crore respectively).
- 4. During the period, the Company has paid final dividend of ₹197.94 Cr. for the financial year 2021-22.
- 5. 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.
- 6. Previous period figures have been reclassified wherever considered necessary.

For and on Behalf of Board of Directors

(J. Behera) Director (Finance)/CFO

DIN: 08536589

S.N.KAPUR& ASSOCIATES CHARTERED ACCOUNTANTS

HEAD OFF: M-5 GOLE MARKET, MAHANAGAR, LUCKNOW- 226006 Phone Nos.(off): 4016231 | Mobile: 9839011549, 9415011673, 9839211549

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2022

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 2022 attached herewith ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 52of 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 there under 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 entity: TUSCO Limited



THOC INDIA LIMITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.12.2013

Amount in Crore * SI:No Porticulars As at 31.12.2022 As at 31.12.2021 As at 31.03.2022 (Unaudited) (Unaudited) (Audited) ASSETS. Non-Current Assets (a) Property, Plens and Engineent. 6.138.67 6,392,30 6,483.91 (b) Right of Use Assets 445.01 395.81 461.53 (c) Other intangible Assets 02.33 0.30 0.28 (d) Capital work-in-progress 12,537.75 8,558.08 9.467.50 (e) Financial Assets (I) toans 33.03 35.08 36:12 (iii Advances Oil Others (f) Deferred Tax Assets (Net); 832.59 820.87 836.80 (g) Non Current Tax Assets Net 12.13 32.49 43,22 (h) Other Non-Current Assets 2,166:73 2,130,61 2,542.24 Sub-Total-Non-Current Assets 22,167,22 18,366.54 19,231.60 2 Current Assets (a) inventories 36.95 13,91 40.54 (b) Financial Assets (i) Trade Receivables 1,141.99 782112 723.02 (ii) Cash and Cash Equivalents 99,93 92.83 90.83 illij Bank Balseces other than (ii) above Jivi Loans 9.31 9,44 9.59 (V) Advances 8.48 5,7 5.78 (vi) Officers: 507.00 822.32 849.21 (c) Current Tax Assets (Net) 95.10 63.98 60.8 (d) Other Current Assets 22.89 12.85 42.84 Sub-Total Current Assets 1,915.65 1,784,24 1.824.24 3: Regulatory Deferral Account Debit Balance 130.55 98.69 Total Assets 24,222,42 20,245.19 21.154.53 EQUITY AND LIABILITIES 8 1. Equity (a) Equity Share Capital 3,565,88 3,665 88 3,665.88 (b) Other Egulty 6,997.55 6,836,26 6,639,31 foral Equity of tributable to the owners of the sevent 10,663 43 10,502,14 10.305.19 Non-tonfrolling interests 3 85 4.87 Total-Equity 10,672.12 10,505.99 10,310.06 2 Liabilities « B Non-Current Liabilities (a) Financial Liabilities (i) Borrowings 9,575,80 5,992,70 3,659,98 ila) Lease tieb) ities 80.40 8.82 77.77 (il) Non surrent timencial Liabilities 263.80 34.34 162.40 (6) Diher Non Current Habilities \$22:10 791.84 815.73 (c) Provisions 11.76.37 190.42 176.46 Sub-Total-Non-Current Babilities Current Habilities 10,918.06 7,018.12 7,867.34 (4) (a) Financial Liabilities If Borrowines 1,015.08 1,034,90 1,352,73 lia) Lease Dabilities 6.01 1.98 7.91 (II) Trade Payables A. Total outstanding does of micro enterprises and small 0,28 0.29 0,60 B. Total outstanding dues of creditors other than micro-nterprises and small enterprises 14.82 11.15 27.34 (iii) Others 626.83 740.18 516.96 (b) Other Current Cabillies. 90.13 114,94 87.75 (c) Provisions 347,88 269.91 348.64 (d) Current Tax Liabitities (det) 20.37 48:00 Sub-Tatal-Current Liabilities 2 121 3 2,221,38 2,441.93 Populatory Deferral Aucount Credit Balance 510.86 499.7 \$15,20 TOTAL EQUITY AND MABILITIES 24,222.42 20,245.19 21,154,53

For and on Behalf of Board of Directors

(J. Behern)
Director (Finance)/CFO:
DIN: DS536589

80



THE CINDIA LIMITED STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2022

Antenios an		ľ.	Quarter ended	-	Amount in Crore ₹ Nine Months Ended Year ended			
SI, No.	Particulars.	31,12,2022	30.09.2022	31,12,2021	31,12,2022	Year ended		
meter element		(Unaudited)	(Unaudited)	(Unaudited)		31.12.2021	31.03.2022	
1	Z y Zaja	(Ouadated)	3	((((((((((((((((((((Unaudited)	(Unaudited)	(Audited)	
- 	income	***	3		riy	<u></u>	<u> </u>	
1	d) Revenue from Continuing Operations	631.06	589.02	629,07	1,534,70	# 455.50	N' ALANA 'A ' ALA	
	(b) Other Income	5.64	0.28	120.74	25.27	1,480.06	1,921.49	
	Deferred Hevenue on account of Irrigation Component	5.11	5.11	4.86	15.27	288.62	305.95	
1	Less: Depreciation on Inigation Companent	(5.11)	(5.11)	(4.86)	(15.27)	12.25	16.24	
بنيستثيمسينا	Total Revenue (a-b)	636.70	589.30	749,81		(12:25)	(16.24	
2	Expenses	430.14	(2)(2)(2)(3)(3)	772(GA:	1,559.97	1,768,68	2,227.44	
•	(a) Employee Benefits Expense	68.73	85.98	89.58	232,84	219.50	355.65	
	(fi) Finance Costs	46.08	63.15	25.77	179.18	100.90		
•	(d) Depreciation & Amortisation	75.08	75.02	56.09	224.04	222.47	134,11 302.65	
	(d) Generation Administration and Other Expenses	137.65	76.91	57.21	793.97	198.52		
111111111111	Total Expenses (a+b+c+d)	327.54	301.06	228.65	930.03	741.49	287.05	
repredide	Profit before Regulatory Deferral Account Balances, Exceptional items	******************	**************************************	220,03	DOM:		1,079.50	
3	and Tax	309.16	288:24	521.16	629.94	1,027.19	1,147.94	
	Exceptional tems- (Income)/Expenses-Net					operation of the control of the cont		
***************************************	Profit before Tax and Regulatory Deferral Account Balances	309:16	288.24	521.16	629.94	1,027.19	1,147.94	
: 4	Tax Expenses:	3035.40	;£00;£9	DELLED	023,34	1,021,19	1,147.90	
	a) Current Tax (Income Tax)	54/15	50.54	91.01	110.55	179,24	400	
	(b) Deferred Tax - (Asset)/Liability *	(0.37)	· [†] (2.94)	16.83	5.47		189.3	
:5:	Profit after Tax before Regulatory Deferral Account Balances	255.38	240.64	413.30	513.92	50.10	35.1	
******	Net Movement in Regulatory Delerral Account Balances	200,00	- E40.04		313,92	797,85	923.40	
6	Income/(Expense)-Net of Tex	(24.65)	22.06	(54.28)	, 37.30	(20.46)	(29.72	
7	Profit for the Period from Continuing Operations	230.73	262.70	359.05	551.22	777.39		
8.			, C. C. L. F. S	393.03	331.22	177.33	893.74	
	Uther Comprehensive income/(expense) (f) frems that will not be classified to Profit at Loss:		- 1		į,			
	- Re-measurement of the Defined Benefits Plans	1.21	1.20	(0,29)	3.62	(1.21)		
4 4 4	Deferred Tax on Re-measurements of the Defined Fenefit Plans-			" "		1,4,4,4,4	1.59	
	Deferred Tax Asset/(Walshity)	0.42	0.42	(0.10)	1.26	(0.42)	0.5	
Ge.	Total Comprehensive Income	232,36	264,32	358:66	556.10	775:76	895.81	
10	Profit attributable to :	······································	·····		330,10	773.75	993.00	
	Owners of the parent	230.76	262.72	359.04	551.30	777.37	894,00	
	Non-controlling interests	(0.03)	(0.02)	0.01	(0.08)	0.02		
11	Other Comprehensive Income attributable to :	171777	- General	XX	70,081	17.41Z	(0.2	
	Dwners of the parent	1.63	1.62	(0.39)	4.88:	(1.63)	W	
	Non-controlling interests	ISACE AVAIL	AL INDIAN	10.32)	185000	457021	2,14	
12	Total Comprehensive income attributable to:	***************************************	······································		***************************************	***************************************	***************************************	
,	Dwingrs of the parent	232.39	264.34	358,65	556.18	775.74	896/1	
	Non-controlling interests	(0.03)	(0.02)	0.01	(0.08)	0.02	60:23	
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	· · · · · · · · · · · · · · · · · · ·	
14	Paid-up debt capital	9,980,12	9,038.97	6,367.81	9,980.12	6,367,81	3,665.88 7,080.61	
15	Other equity excluding revaluation reserve as per balance sheet	6,997.55	6,765,17	6,836.25	6,997.55	6,836.26		
16	Net worth (Net of NCI)	10,563.43	10,431.05	10,502.14	10,663.43	10,502.14	10,905.19	
13	Debenture redemption reserve	170.88	156.25	115.88	170.88			
18	Earning Per Share (lof < 1000/-each)	*************	230.23	149.00	3.40/08	115.88	128.00	
- 3	**************************************			***************************************	······································		***************************************	
7	EPS including net movement in Reg. Deferral Account Basic & diluted	62.94	71.67	97.94	150.38	212.05	243.8	
***************************************	EPS including net movement in Reg. Deferral Account Diluxed	62,94	71.67	in a second seco	147004.00	الله الله الله الله الله الله الله الله		
			, sur	97.94	150.38	212.05	243.8	
	EPS excluding ner movement in Reg. Duterral Account Sasic & diluted	69.67	65.65	112,74	140.21	217.63	251.9	
4	EPS excluding not movement in Reg. Deferral Account-Diluted	69.67	65.65	112.74	140.21	217.63	251,9	

For and on Behalf of Board of Directors

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



THECOME INTERPOLATION OF THE CONSTRUCTION OF T

PARTICULARS.	31.12.		For the Nine Ma 31,12,2	021	Amount in Crore 5 For the Year Ended 31,03,2022		
	(Unau	lited)	(Uraudi	ted)	(Audi	led)	
A. CASH FLOW FROM OPERATING ACTIVITIES				/. #\			
Profit Before Exceptional Items and Tax.		529.94	Ψ	1,027,19		1,147.94	
Adjustments for -		en tegen et		2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	1	1990 44677	
Depreciation	224.04	· I	222.47	1	302.65		
Depreciation tragation Component Provisions	15,27 0.00		12.25 6.00	i i	16:24		
Advance Against Depréciation	5.70	1	-5 <i>7</i> 0		oa.v.		
ead Debts Written off	0.00		00.0				
Late Payment Surcharge	18.61		-5,117.00		-225.46		
Finance Cost	179.18		100.90		134:14		
(Profit)/ Loss on Sale of Assets Other Comprehensive Income (OCI)	0.27 3.62		0.34		0.33 1.59		
Prior Period Adjustments through SOCIE	0.00		0.00				
Met Movement in Regulatory Deferal Account Balance			20.45		29.72		
Exceptional items	g.do		0,00		0.00		
Taxion Net Misyament in Regulatory Deferal Account	J.90	352.87	4.33	142.17	6.29	257.83	
Bafance							
Cash Flow from Operating activities Before Working	Manager A.	982.81		1,169.36		1,405.83	
Capital Changes Adjustment For *			1 - 4 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -			ţ.	
inventories	3.99	I	1.08		46.09		
Trade Receivables	-64,47		303,29		335:54		
Other Assets	7.86	,	42.67		32.34		
Loans and Advances (Current + Non-Current)	0.19 0.08		-0.03 20.09		-8:08 0:27		
Minority Interest Trade Payable and Liabilities	132.24		289.08		251.98		
Provisions (Current + Non Durrent).	# -0.85	5	71.69		6.92		
Net Movement in Regulatory Deferal Account Balance	37,30	216,34	-20.46	543.87	-29.72	559:2	
A Commence of the Commence of							
Cash Generated From Operations		1,099.15		1,713,23		1,965.0	
		0.0			·	·	
Corporate Tax		4110.55	1	~179.24		-1893	
Net Cash From Operations (A)	49924 in 1972	988.60		1,533.99		1,775.6	
· **	4577 Career 1977	200.00		4,433,23		******	
B. CASH FLOW FROM INVESTING ACTIVITIES	***************************************			*1			
Change int-			اً الديد شند يو		ستسيسيسيان		
Fixed Assets and CWIP Construction Stores	48.889,65 00.00		-2,187.25 0.00	7.	-8,197.85		
Profit/(Loss) or sele of Assets	-0.23		0.34		-0.33		
Capital Advances	-125.69		-224,67		-136,52		
sauchtellaidh a teoladhthaid headh ideala abhlaidh	200		I was			٠	
Miscellaneous Experiditure (To the extent adjusted)	0.00		0.00				
investment in Subsidiary Co. Net Cash Flow From Investing Activities (B)	0,00	-3,214.80	0.00	-2,412.26		-3,334.7	
		- ASMATIANON	1	They Politically Sec.		••नाकसम्। <i>१</i>	
C. CASH FLOW FROM FINANCING ACTIVITIES			***************************************				
Share Capital (Including Pending Aliotoxini)							
Other Capital Reserve Borrowings-Non Current	2,921.32		978.47		1,639.76	>	
Borrowings- non-current	21.81	· l	978.47 -858.39		1,639.75 -806.88		
Lease Listility	0,82		-2.80	-	72.08		
Interest on loans	:479,18	, :	Decour-	,	-134.11		
Grants Late Payment Surcharge:	0.00		0.50	-	0.50		
Late Payment Surchaige: Capital Contribution from Non Controlling Interest	3.82		231.66 1,32		225,46 2,33		
			1				
Dividend & Tax on Dividend	-197.94	أدند عصورية	-1.90.84	2232	-508:20	a de la companya de l	
Net Cash Flow From Financing Activities (C)		2,545.64		39.02		490.9	
D. NET CASH FLOW DURING THE YEAR (A+B+C)	***************************************	319.44		-839.25		-1,068.0	
4	1						
E. OPENING CASH & CASH EQUIVALENTS	3	-835.77	種.	232.31	, 4	232:3	

Note: ‡. Previous year's figures have been Regrouped / Reaccanged / Recast wherever necessary-



For and on Behalf of board of Directors

Director (Finance)/CFO DIN: 08536589

THOC INDIA LIMITED

Additional disclosures as per Clause 52(4) of SEBI(LODR) Regulations, 2015 on CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31.12.2022

Amount in Crore T

	Amountin									
SI. No.		Quarter ended Nine Months Ended			ths Ended	Year ended				
	Particulars:	31.12.2022	30.09.2022	31,12,2021	31.12.2022	31.12.2021	31.03.2022			
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			
1		3	. 4	5	6	7.				
, a						;.				
à	Debt Equity Ratio	0.99	0.96	0.67	0.99	0.67	0,78			
b	Debt Service Coverage Ratio	2,27	2.33	2.73	1.89	2,17	1,97			
¢	Interest Service Coverage Ratio	7.64	6.35	17.11	5.83	10:91	9,92			
· ø	Outstanding redeemable preference shages					₩.	City Company			
e	Debtenture Redemption Reserve	170.88	156.25	115.88	170.88	115.88	128.00			
1	Net worth	10663:48	10431,05	10502.14	10663,43	10502,14	10305:19			
g.	Net Profit after tax	230.73	262,70	359,05	551.22	777,39	893,74			
h:	Carnings per share:	62:94	71.67	97/94	150.38	212:05	243.88			
	Current Ratio	0.90	0.85	0.80	0.90	0.80	0.75			
į	Long term debt to working Capital	50.13	110.26	102.66	50.13	-102.66	-37.06			
k	Bad debts to a/c receivable	0.00	0.00	0.00	0:00	0.00	0:00			
1	Gurrent Liability Ratio	0:16	0.18	:0.23	0.16	0.23	0:23			
113	Total debts to total assets	0.44	0.43	0.35	0,44	0.35	0:38			
n.	Debtors turnover	0.64	0.77	.0.74	1,65	1.52	2:04			
9	Inventory turrover	16.42	15.06	18.50	39.41	42.99	50,65			
p	Operating margin	56.29%	59.66%	86.94%	52.72%	76.22%	66.72%			
q	Net profit margin	36.56%	44.60%	57.08%	35.92%	\$2,52%	46.51%			

Ratios have been computed as follows:

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

Fotal cebt: 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 & Amorfisation Exp + Finance Cost + Exceptional Items) / Interest on debt

(i) Gurrent Ratio: Current Assets / Current Liabilities

(i) 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

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

Lucknow Chartered

Accountants

For and on Behalf of Board of Directors

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

Notes to Consolidated Financial Results:

- 1. The above consolidated financial results for the period ended 31.12.2022 have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 11.02.2023 and approved by the Board of Directors in the meeting held on 11.02.2023.
- These consolidated financial results have been reviewed by the 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 for the period 2014-19 and 2019-24 and granted tariff vide its Order dated 10.05.2022 and 13.05.2022. Hon'ble CERC has also disposed off the tariff petition of Koteshwar HEP for the period 2014-19 and 2019-24 and issued tariff vide its Order dated 14.09.2022 & 03.10.2022. Impact of said Tariff Orders relating to previous years has been included in Revenue from operations. Revenue for Tehri HPP & Koteshwar HPP for the current financial year 2022-23 have been recognized, based on the above Orders dated 13.05.2022 & 03.10.2022 respectively. The amount provisionally billed for the quarter and period ended 31st December 2022 is ₹615.71 Cr & ₹1359.15 Cr respectively. (corresponding previous quarter and period ended i.e. 31st December 2021 ₹536.53 Crore & ₹1150.37 Crore respectively)

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 &period ended 31st December 2022 is ₹33.81 Cr & ₹124.60 Cr respectively. (corresponding previous quarter and period ended i.e. 31st December 2021 ₹47.27 Crore & ₹125.51 Crore respectively)

- (ii) Sales for the quarter and period ended 31st December 2022 have been provisionally recognized at ₹631.06 Crore & ₹1534.70 Crore respectively (corresponding previous quarter and period ended i.e.31st December 2021 ₹629.07 Crore & ₹1480.06 Crore respectively).
- During the period, the Company has paid final dividend of 197.94 Cr. for the financial year 2021-22.
- 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.
- Previous period figures have been reclassified wherever considered necessary.

W. Chartered Accountants Accountants

For and on Behalf of Board of Directors

(J. Behera)
Director (Finance)/CFO

DIN: 08536589