



**DELHI TRANSCO LIMITED**  
(A Govt. of NCT of Delhi Undertaking)  
(Shakti Sadan, Kotla Road)  
(New Delhi-110001)

**HALF YEARLY REPORT**  
(31.03.2020)

Half Yearly Compliance to be sent to Debenture Holders

A. Declaration in respect of chapter V clause 52 (4)

Sl No.	Terms of Issue	As per Information Memorandum/ Subscription Agreement	Status of Compliance as on 31.03.2020
1	Credit Rating	Crisil::A+/Stable India Rating (Formerly FITCH)::A+(Ind)	Crisil:: A+/Stable (Annex-1) India Rating (Formerly FITCH)::AA/ Stable (Annex-2)
2	Asset Coverage Ratio	100%	Complied (Annex-3)
3	Debt Equity Ratio		Half Year: 0.21 Full Year: 0.21
4	DSCR Requirement		Half Year: 2.90 Full Year: 3.01
5	ISCR Requirement		Half Year: 8.31 Full Year: 11.68
6	DRR Requirement		₹ 5000 Lakhs (Annex-4)
7	Net Worth		₹ 363091Lakhs
8	Net profit after tax		Half Year: INR 7766.33 Lakhs Full Year: INR 38932.94 Lakhs
9	Earning Per Share		Half Year:0.20 Full Year:0.99

B. Details of Payment of Interest/Redemption

Sl No.	Previous Due Dates of Interest/redemption during last half year	Interest/Redemption	Status of Payment
1	2nd March 2020 (Interest)	Interest	Paid
2	2nd March 2020 (Principal)	Redemption	Paid

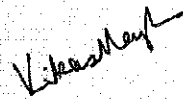
Sl No.	Next Due Dates of Interest & redemption	Interest/Redemption	
1	2nd September 2020 (Interest)	Interest	
2	2nd March 2021 (Principal)	Redemption	

*V. K. Singh*  
DM(F)-CA

C. Declaration in respect of Chapter V Clause 52 (7)

This is to certify that the proceeds of the non convertible debt securities were used for the purpose for which they were issued.

Half Yearly Limited Review Report of Auditor is enclosed (Annex-5).



Vikas Mangla  
DM (F)-Central Accounts

## Rating Rationale

January 29, 2020 | Mumbai

### Delhi Transco Limited

Rating upgraded to 'CRISIL A+/Stable'

#### Rating Action

<b>Rs.620 Crore Bond (Reduced from Rs.700 Crore)</b>	<b>CRISIL A+/Stable (Upgraded from 'CRISIL A/Stable')</b>
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*1 crore = 10 million*

*Refer to annexure for Details of Instruments & Bank Facilities*

#### Detailed Rationale

CRISIL has upgraded its rating on the bonds of Delhi Transco Limited (DTL) to 'CRISIL A+/Stable' from 'CRISIL A/Stable'.

Rating on the bonds worth Rs 80 crore has been withdrawn as the same have been fully redeemed. The rating action is in line with CRISIL's policy on withdrawal of ratings (refer to Annexure - Details of Rating Withdrawn).

The upgrade reflects the improvement in DTL's financial risk profile due to sustained increase in payment collection from BSES Rajdhani Power Ltd (BRPL) and BSES Yamuna Power Ltd (BYPL). DTL received 130% (includes past dues) of the amount billed from these two counterparties in fiscal 2020 (till December 2019), against 114%, 80%, 66%, and 33% in fiscals 2019, 2018, 2017, and 2016, respectively. The improvement in collection efficiency is also supported by the Government of National Capital Territory of Delhi (GoNCTD) paying the power subsidy of around Rs 400 crore annually, attributable to BRPL and BYPL, directly to DTL. Furthermore, BRPL and BYPL have submitted a liquidation plan for clearing all the past dues till fiscal 2024, which lends additional comfort.

The improved cash flow has strengthened overall liquidity, thus enabling DTL to prepay a large part of its external borrowing. This has improved credit metrics, with interest coverage ratio and gearing at 7 times and 0.3 time, respectively, as on March 31, 2019, against 4.6 times and 0.8 time, respectively, as on March 31, 2017.

Main counterparties, BRPL and BYPL (account for over 60% of DTL's revenue), have weak financial risk profiles because of large regulatory asset base and high gearing. This has, in the past, led to significant build-up of receivables, thereby adversely impacting liquidity. Receivables increased to Rs 1,740 crore as on March 31, 2018, from Rs 379 crore as on March 31, 2011. With improving collection efficiency, receivables have declined to Rs 1,598 crore as on September 30, 2019. Nonetheless, any build-up of receivables over the medium term will remain a key rating sensitivity factor.

### **Liquidity Strong**

Cash and bank balance stood at Rs 535 crore and unutilised working capital limit was Rs 175 crore, as on September 30, 2019. Cash accrual is expected to be sufficient to cover debt obligation over the medium term. Flexibility in terms of servicing GoNCTD loans further supports liquidity.

### **Outlook: Stable**

CRISIL believes DTL's improved financial risk profile, especially liquidity, will sustain over the medium term given that receipts from discoms remain high.

### **Rating Sensitivity factors:**

#### **Upward Factors:**

- \* Continued collection efficiency of over 100% from discoms along with recovery of past dues
- \* Sustained improvement in financial risk profile on account of strong operational performance and moderate capital expenditure (capex)

#### **Downward Factors:**

- \* Collection efficiency falling below 80% on a sustained basis
- \* Any large, debt-funded capex weakening financial risk profile.

### **About the Company**

DTL, established in 2001, is wholly owned by GoNCTD with a direct holding of 93.4% and holding through Delhi Power Company Ltd (DPCL) of 6.6%. As envisioned in the Delhi Electricity Reform (Transfer Scheme) Rules, 2001, the erstwhile Delhi Vidut Board was unbundled into one holding company (DPCL), two generation companies (IPGCL and PPCL), a transmission company (DTL), and three discoms (South-West Delhi Electricity Distribution Company Ltd, Central-East Delhi Electricity Distribution Company Ltd, and North-Northwest Delhi Distribution Company Ltd). The three discoms were privatised and were renamed BRPL, BYPL, and TPDDL. DTL was initially involved in transmission and bulk power trading. Under the provisions of the Electricity Act 2003, DTL divested its bulk supply business in April 2007. This business was transferred to the three discoms. All power purchase agreements signed with DTL by the central power utilities, state generating companies, and private generators were transferred to the three discoms. Due to the transfer, DTL is currently involved in transmission and has been designated as the STU in the National Capital Region.

Note for Media:

This rating rationale is transmitted to you for the sole purpose of dissemination through your newspaper / magazine / agency. The rating rationale may be used by you in full or in part without changing the meaning or context thereof but with due credit to CRISIL. However, CRISIL alone has the sole right of distribution (whether directly or indirectly) of its rationales for consideration or otherwise through any media including websites, portals etc.

## About CRISIL Limited

CRISIL is a leading agile and innovative, global analytics company driven by its mission of making markets function better. We are India's foremost provider of ratings, data, research, analytics and solutions. A strong track record of growth, culture of innovation and global footprint sets us apart. We have delivered independent opinions, actionable insights, and efficient solutions to over 1,00,000 customers.

We are majority owned by S&P Global Inc., a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

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## About CRISIL Ratings

CRISIL Ratings is part of CRISIL Limited ("CRISIL"). We pioneered the concept of credit rating in India in 1987. CRISIL is registered in India as a credit rating agency with the Securities and Exchange Board of India ("SEBI"). With a tradition of independence, analytical rigour and innovation, CRISIL sets the standards in the credit rating business. We rate the entire range of debt instruments, such as, bank loans, certificates of deposit, commercial paper, non-convertible / convertible / partially convertible bonds and debentures, perpetual bonds, bank hybrid capital instruments, asset-backed and mortgage-backed securities, partial guarantees and other structured debt instruments. We have rated over 24,500 large and mid-scale corporates and financial institutions. CRISIL has also instituted several innovations in India in the rating business, including rating municipal bonds, partially guaranteed instruments and microfinance institutions. We also pioneered a globally unique rating service for Micro, Small and Medium Enterprises (MSMEs) and significantly extended the accessibility to rating services to a wider market. Over 1,10,000 MSMEs have been rated by us.

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## CRISIL PRIVACY

CRISIL respects your privacy. We may use your contact information, such as your name, address, and email id to fulfil your request and service your account

INE491F07027	Long Term Bonds	02-03-2010	9.5%	02-03-2017	20
INE491F07035	Long Term Bonds	02-03-2010	9.5%	02-03-2018	20
INE491F07043	Long Term Bonds	02-03-2010	9.5%	02-03-2019	20

### Annexure - Rating History for last 3 Years

Instrument	Type	Outstanding Amount	Rating	Date	2020 (History)		2019		2018		2017		Start of 2017
					Rating	Date	Rating	Date	Rating	Date	Rating	Date	
Bond	LT	120.00	CRISIL					CRISIL	26-04-18	CRISIL	28-04-17	CRISIL	
		15-01-20	A+/Stable			15-01-19		A/Stable		BBB+/Positive		BBB+/Negative	BBB+/Negative

All amounts are in Rs. Cr.

### Links to related criteria

#### CRISILs Approach to Financial Ratios

#### Rating Criteria for Power Distribution Utilities

#### Rating criteria for manufacturing and service sector companies

For further information contact:

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#### Customer Service Helpdesk

Timings: 10.00 am to 7.00 pm

Toll free Number: 1800 267 1301

For a copy of Rationales / Rating Reports:

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**Akanksha Aggarwal**

Mr. P.K. Malik  
 Director – Finance  
 Delhi Transco Limited  
 Shakti Sadan, Kotla Marg  
 New Delhi – 110002

February 20, 2020

Kind Attn: Mr. P.K. Malik, Director – Finance

Dear Sir,

**Re: Bank Loan Ratings of Delhi Transco Limited**

India Ratings and Research (Ind-Ra) has upgraded Delhi Transco Limited's (DTL) Long-Term Issuer Rating to 'IND AA-' from 'IND A+'. The Outlook is Stable. The instrument-wise rating actions are as follows:

Instrument Type	Size of Issue (billion)	Rating/Outlook	Rating Action	Historical Rating/Outlook as on 25 January 2019
Long-term loans	INR4.33 (reduced from INR5.28)	IND AA-/Stable	Upgraded	IND A+/Positive
Bond programme	INR1.2 (reduced from INR1.4)	IND AA-/Stable	Upgraded	IND A+/Positive
Fund-based limits	INR1.40 (reduced from INR1.75)	IND AA-/Stable /IND A1+	Upgraded	IND A+/Positive/ IND A1
Non-fund-based limits	INR0.50 (reduced from INR1.00)	IND AA-/Stable /IND A1+	Upgraded	IND A+/Positive/ IND A1

*The bank wise facilities and bond details are mentioned in the annexure.*

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings' ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

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The assignment of a rating by India Ratings does not constitute consent by India Ratings to the use of its name as an expert in connection with any registration statement or other filings under US, UK or any other relevant securities laws. India Ratings does not consent to the inclusion of this letter communicating our rating action in any offering document.





Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact us at 91-22-40001700.

Sincerely,

India Ratings



Rakesh Valecha  
Senior Director



Abhishek Bhattacharya  
Director

Annexure: Details of Bank Loan Facilities Rated on 19<sup>th</sup> February 2020

<b>Long-Term Loans/Facilities</b>		
<b>Loan</b>	<b>Rating</b>	<b>Outstanding (INR billion)</b>
Allahabad Bank	IND AA-/Stable	2.125
State Bank of India	IND AA-/Stable	2.201
<b>Total long term loans</b>		<b>4.326</b>
Source: Ind-Ra, DTL		

<b>Working Capital Facilities</b>		
<b>Fund-based limits</b>	<b>Rating</b>	<b>Sanction (INR billion)</b>
State Bank of India	IND AA-/Stable/IND A1+	0.40
Allahabad Bank	IND AA-/Stable/IND A1+	1.00
<b>Total fund-based limits</b>		<b>1.40</b>
<b>Non fund-based limits</b>	<b>Rating</b>	<b>Sanction (INR billion)</b>
Allahabad Bank	IND AA-/Stable/IND A1+	0.50
<b>Total Non-fund-based limits</b>		<b>0.50</b>
Source: Ind-Ra, DTL		

Details of Bond programme

<b>Instrument Type</b>	<b>ISIN</b>	<b>Date of Issuance</b>	<b>Maturity Date</b>	<b>Coupon Rate (%)</b>	<b>Size of Issue (billion)</b>	<b>Rating/Outlook</b>
Bonds	INE491F07050	2 March 2010	2 March 2020	9.5	INR0.2	IND AA-/Stable
Bonds	INE491F07068	2 March 2010	2 March 2021	9.5	INR0.2	IND AA-/Stable
Bonds	INE491F07076	2 March 2010	2 March 2023	9.5	INR0.2	IND AA-/Stable
Bonds	INE491F07084	2 March 2010	2 March 2024	9.5	INR0.2	IND AA-/Stable
Bonds	INE491F07092	2 March 2010	2 March 2024	9.5	INR0.2	IND AA-/Stable
Bonds	INE491F07100	2 March 2010	2 March 2025	9.5	INR0.2	IND AA-/Stable
<b>Total</b>					<b>INR1.2</b>	



**H.K. CHAUDHRY & CO.**  
**CHARTERED ACCOUNTANTS**

101, Nirmal Tower,  
26 Barakhamba Road,  
New Delhi-110001  
Tel. : 011-41514981,  
Telefax : 011-43104898  
E-mail : hkcdelhi@yahoo.co.in

### **Independent Chartered Accountant Certificate**

The Management of Delhi Transco Limited having registered office at Shakti Sadan, Kotla Road, New Delhi has requested us to issue a certificate confirming that assets of Company as on 31<sup>st</sup> March, 2020 which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due for onward submission to IFCI Ltd

#### **Management Responsibility**

Management of Company is responsible for providing correctness of information for issuance of the certificate.

#### **Our's Responsibility**

Our responsibility is to certify that assets of Company as on 31<sup>st</sup> March, 2020 which are available by way of security are sufficient to discharge the claims of debenture holders as and when they become due on the basis of Balance Sheet and other information and documents made available to us.

#### **Opinion**

On the basis of Books of accounts and record presented before us, the assets of Delhi Transco Limited as on 31<sup>st</sup> March, 2020 which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due.

**For H.K. Chaudhry & Co.**  
**Chartered Accountants**  
**Firm Registration NO. 06154N**

Inder  
Jit Soni

Digitally signed  
by Inder Jit Soni  
Date: 2020.06.25  
12:15:24 +05'30'



**Inder Jit Soni**  
**Partner**  
**M.No 088694**  
**Place: New Delhi**  
**Date : 25/06/2020**  
**UDIN : 20088694AAAACP2674**





**H.K. CHAUDHRY & CO.**  
**CHARTERED ACCOUNTANTS**

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E-mail : hkcdelhi@yahoo.co.in

### **Independent Chartered Accountant Certificate**

The Management of Delhi Transco Limited having registered office at Shakti Sadan, Kotla Road, New Delhi has requested us to issue a certificate confirming that Company has maintained Debenture Redemption Reserve and invested sufficient amount in prescribed modes in respect of debentures maturing in F.Y. 2019-20 as per Circular No. 04/2013 dtd 11/02/2013 issued by Ministry of Corporate Affairs as on 31.03.2020 for onward submission to IFCI Ltd

#### **Management Responsibility**

Management of Company is responsible for providing correctness of information for issuance of the certificate.

#### **Our's Responsibility**

Our responsibility is to certify that assets of Company Company has maintained Debenture Redemption Reserve and invested sufficient amount in prescribed modes in respect of debentures maturing in F.Y. 2019-20 as per Circular No. 04/2013 dtd 11/02/2013 issued by Ministry of Corporate Affairs as on 31.03.2020

#### **Opinion**

On the basis of Books of accounts and record presented before us, We certify that:

- A. The Delhi Transco Limited has transferred a sum of Rs. 10000 lakhs equivalent to 50% of the value of Debentures issued amounting to Rs.20000 lakhs to Debenture Redemption Reserve, out of its profit in accordance with Circular No.04/2013 dated 11/02/2013 Issued by Ministry of Corporate Affairs. As on 31.03.2020 Debenture Redemption Reserve Stands for Rs. 5000 Lakhs.



B. The Company has invested a sum of Rs.300 lakhs, not less than 15% of the debenture amount of Rs. 2000 lakhs, maturing during Financial Year 2020-21 for period ending on 31/03/2020 in prescribed modes, as mentioned in Circular No.04/2013 dated 11/02/2013 issued by Ministry of Corporate Affairs.

**For H.K. Chaudhry & Co.  
Chartered Accountants  
Firm Registration NO. 06154N**

**Inder Jit  
Soni**

Digitally signed by  
Inder Jit Soni  
Date: 2020.06.25  
12:09:35 +05'30'



**Inder Jit Soni  
Partner  
M.No 088694  
Place: New Delhi  
Date : 25/06/2020  
UDIN : 20088694AAAACO1886**



**H.K. CHAUDHRY & CO.**  
**CHARTERED ACCOUNTANTS**

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To,  
The Board of Directors,  
Delhi Transco Limited  
Shakti Sadan, New Delhi

### **INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Delhi Transco Limited** ("the Company") for the half year ended 31<sup>st</sup> March, 2020 and Balance Sheet as on that date ("the Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, at its meeting held on 24<sup>th</sup> June, 2020. Our responsibility is to issue a report on these Standalone unaudited Financial Statement based on our review.

#### **Scope of Review**

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### **Basis for Qualified Conclusion**

- (i) Balances of Trade Receivable, Trade Payable, Advance to others parties , Loan from GNCTD and FDR's with Banks are subject to confirmation and reconciliation.(Refer Note No. 8). The effect of same is not ascertainable.
- (ii) As per Accounting Policy "The interest/ surcharge on late payment/overdue sundry debtors for transmission of energy is not recognized due to significant uncertainty as to measurability or collectability exists and is therefore accounted for on receipt basis". Following the said policy during the period ended 31<sup>st</sup> March 2020, the company has recognized Rs. 2168.16 lakhs as income equivalent to TDS deposited by the debtors.(Refer Note No. 9). As per Generally Accepted Accounting principles, revenue should be recognized if there is no significant uncertainty as to measurability or collectability of the same. The debtors have recognized the full amount in the TDS certificates issued by them and deducted and deposited TDS on the gross amount. Hence, there being certainty of the gross income of Rs. 21681.60 Lakhs, the same should have been fully recognized. However the Company has only recognized Rs. 2168.16 Lakhs being TDS deducted and deposited. Therefore, the profit of company is understated by Rs.19513.44 lakhs



- (iii) Refer Note No. 10 which states that the Company is discharging function of SLDC/UI energy as a nodal agency. As a nodal agency bank accounts are in the name of the company but the same are not included in the financial statements. The Nodal agency had fund of Rs. 64490.26 Lakhs(excluding interest accrued) as on 31<sup>st</sup> March, 2020. No records for the functions of UI energy have been maintained.
- (iv) The Company has disclosed various contingent liabilities in Note no. 14 and 15 on account of arbitration cases/income tax and other claims. The Company has not ascertained the probable outflow as required by Indian Accounting Standard 37, "Provisions, Contingent Liabilities and Contingent Assets.
- (v) The Company has not taken impact of foreign exchange fluctuation on foreign currency assets and liabilities outstanding as on 31<sup>st</sup> March, 2020 in their books in these accounts. (Refer Note No. 6)

Consequential effect, if any, of adjustments upon of above on profit and loss account, and Balance Sheet as on 31<sup>st</sup> March, 2020, is not ascertainable and cannot be commented upon.

#### Qualified Conclusion

Based on our review conducted as above, *except for possible effects of the matter specified in the Basis For Qualified Conclusion paragraph above*, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results together with the Notes thereon, prepared in accordance with applicable Accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed the information required in terms of clause 29 of the Simplified Listing Agreement for debt securities including the manner in which it is to be disclosed or that it contains any material misstatement:

#### Emphasis Of Matter :

We draw attention to:

- (i) Note No. 6 of notes forming part of financial statement regarding provisions made for employee benefits(based on last year actuarial report), depreciation on fixed assets and Deferred revenue income with respect to grant received from GNCTD and stock are on estimated basis.

Our conclusion is not modified in respect of above matter.

**For H. K. CHAUDHRY & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN NO. 006154N**

INDER JIT  
SONI

( CA IINDERJIT SONI )  
PARTNER

Membership No. 088694

Place : NEW DELHI

Dated : 24.06.2020

UDIN :20088694AAAACN1841





**DELHI TRANSCO LIMITED**  
 (An undertaking of Government of NCT of Delhi)  
 CIN : U40103DL2001SGC111529  
 Shakti Sadan, Kotla Road, New Delhi - 110002  
 Website : www.dtl.gov.in

**Unaudited financial results for half year ending 31 March 2020**

Particulars	INR Lakhs			
	6 months ended 31.03.2020 (Unaudited)	6 months ended 31.03.2019 (Unaudited)	Year ended 31.03.2020 (Unaudited)	Year ended 31.03.2019 (Audited)
<b>Revenue</b>				
Revenue from operations	41,514.76	59,780.44	1,08,417.15	1,14,478.60
Other income	2,556.57	2,923.02	4,817.07	9,687.51
<b>Total revenue</b>	<b>44,071.33</b>	<b>62,703.46</b>	<b>1,13,234.22</b>	<b>1,24,166.11</b>
<b>Expenses</b>				
Employee benefits expense	9,443.12	9,301.81	19,348.05	18,329.52
Finance costs	3,336.75	5,826.66	6,779.86	12,409.66
Depreciation and amortization expense	16,327.66	14,415.63	25,460.24	19,222.93
Other expenses	6,568.88	8,385.71	11,415.75	14,112.56
<b>Total expenses</b>	<b>35,676.41</b>	<b>37,929.83</b>	<b>63,003.90</b>	<b>64,074.67</b>
<b>Profit before tax and exceptional item</b>	<b>8,394.92</b>	<b>24,773.63</b>	<b>50,230.32</b>	<b>60,091.44</b>
Exceptional item				
<b>Profit before tax</b>	<b>8,394.92</b>	<b>24,773.63</b>	<b>50,230.32</b>	<b>60,091.44</b>
<b>Tax expense</b>				
Current tax	1,843.23	5,930.70	14,676.00	16,345.35
Deferred tax	845.14	1,804.95	2,610.38	7,426.17
MAT credit entitlement	(2,059.78)	(492.18)	(5,989.00)	(1,480.30)
<b>Total tax expense</b>	<b>628.59</b>	<b>7,243.47</b>	<b>11,297.38</b>	<b>20,291.22</b>
<b>Profit for the year</b>	<b>7,766.33</b>	<b>17,530.16</b>	<b>38,932.94</b>	<b>39,800.22</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Net actuarial gains/(losses) on defined benefit plans		50.65		121.04
Income tax relating to above items				43.00
<b>Other comprehensive income for the year</b>		<b>50.65</b>		<b>80.04</b>
<b>Total comprehensive income for the year</b>	<b>7,766.33</b>	<b>17,580.81</b>	<b>38,932.94</b>	<b>39,880.26</b>
<b>Paid up equity share capital (face value INR 10 each)</b>	<b>3,95,100.00</b>	<b>3,95,100.00</b>	<b>3,95,100.00</b>	<b>3,95,100.00</b>
<b>Earnings per equity share (Par value INR 10 each)</b>				
Basic & Diluted (INR)	0.20	0.44	0.99	1.01
<b>Reserves (excluding revaluation reserve)</b>	<b>(32,008.99)</b>	<b>(72,880.26)</b>	<b>(32,008.99)</b>	<b>(70,941.94)</b>
<b>Net worth</b>	<b>3,63,091.01</b>	<b>3,22,219.74</b>	<b>3,63,091.01</b>	<b>3,24,158.06</b>
<b>Paid up debt capital / outstanding debt</b>	<b>75,039.19</b>	<b>90,416.52</b>	<b>75,039.19</b>	<b>90,416.52</b>
<b>Outstanding redeemable preference shares</b>				
<b>Debt equity ratio</b>	<b>0.21</b>	<b>0.28</b>	<b>0.21</b>	<b>0.28</b>
<b>Debenture redemption reserve</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>
<b>Debt service coverage ratio</b>	<b>2.90</b>	<b>0.93</b>	<b>3.01</b>	<b>0.94</b>
<b>Interest service coverage ratio</b>	<b>8.31</b>	<b>7.62</b>	<b>11.68</b>	<b>7.35</b>



**INDER  
JIT SONI**

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P.K. MALLIK  
 DIRECTOR (FINANCE)  
 DELHI TRANSCO LIMITED  
 (Govt. Agency of Delhi Undertaking)  
 Shakti Sadan, Kotla Road, New Delhi - 110002



**DELHI TRANSCO LIMITED**  
 (An undertaking of Government of NCT of Delhi)  
 CIN : U40103DL2001SGCII1529  
 Shakti Sadan, Kotla Road, New Delhi - 110002  
 Website : www.dtl.gov.in

**Statement of assets and liabilities**

Particulars	INR Lakhs	
	As at 31.03.2020 (Unaudited)	As at 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	3,33,422.90	3,26,897.85
Capital work-in-progress	24,346.04	27,114.91
Intangible assets	12,932.47	13,668.71
Financial assets	44.08	44.08
Other non-current assets	27,558.44	28,957.54
<b>Total non-current assets</b>	<b>3,98,303.93</b>	<b>3,96,682.79</b>
<b>Current assets</b>		
Inventories	2,511.65	1,497.14
Financial assets		
Trade receivables	1,06,671.59	1,58,262.01
Cash and cash equivalent	60,873.79	28,784.74
Other financial assets	8,999.64	11,271.17
Current tax assets (net)	17,087.88	12,609.18
Other current assets	5,624.52	4,418.47
<b>Total current assets</b>	<b>2,01,719.07</b>	<b>2,16,842.71</b>
<b>TOTAL ASSETS</b>	<b>6,00,023.00</b>	<b>6,13,525.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,95,100.00	3,95,100.00
Other equity	(32,008.99)	(70,941.96)
<b>Total equity</b>	<b>3,63,091.01</b>	<b>3,24,158.04</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	63,051.19	78,762.19
Provisions	6,350.87	5,286.63
Deferred tax liabilities (net)	50,007.00	47,396.62
<b>Total non-current liabilities</b>	<b>1,19,409.06</b>	<b>1,31,445.44</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables	45,574.58	40,320.10
Other financial liabilities	35,036.81	32,926.50
Other current liabilities	12,508.54	58,027.05
Provisions	3,469.51	3,396.37
Current tax liabilities	83.47	83.47
<b>Total current liabilities</b>	<b>96,672.88</b>	<b>1,35,654.09</b>
<b>Deferred revenue</b>	<b>20,850.05</b>	<b>21,967.93</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,00,023.00</b>	<b>6,13,525.50</b>



**INDER  
JIT SONI**

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