

17th May, 2017

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Sub: Revised Annual Audited Financial Results for the financial year 2016-17 of M/s Bhilwara Green Energy Limited- S. No. 11 – Debenture Redemption Reserve

Ref: Scrip Code: 951285; Scrip ID: 1175BGEL18; ISIN : INE030N07019 (Series - 1A)
Scrip Code: 951286; Scrip ID: 1175BGEL20; ISIN : INE030N07027 (Series - 1B)
Scrip Code: 951287; Scrip ID: 1175BGEL24; ISIN : INE030N07035 (Series - 1C)

Dear Sir,

This is with reference to our Annual Audited Financial Results for the financial year 2016-17 of M/s Bhilwara Green Energy Limited filed on 15th May, 2017.

In this regard, please note that the results submitted contained a typographical error wherein the point no. 11 regarding the figure of Debenture Redemption Reserve has been wrongly mentioned for the half year/ year ended 31.03.2016 as Rs. 651.80 Lacs instead of Rs. 652.54 Lacs. The Figures for Debenture Redemption Reserve for half year ended/year ended 31.03.2016 may please be read of as Rs. 652.54 Lacs.

The Revised Annual Audited Financial Results for the financial year 2016-17 of M/s Bhilwara Green Energy Limited are attached herewith for your reference.

This is for your information and Records.

Thanking you
Yours Truly,


Vilakshna Pandit
Company Secretary



Bhilwara Green Energy Ltd.

Corporate Office :
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300 (EPABX)
Fax : +91-120-4277841
Website : www.lnjbhilwara.com

Registered Office :
Bhilwara Bhawan
40-41, Community Centre
New Friends Colony
New Delhi-110 025, India
Website : www.bhilwaraenergy.com

Corporate Identification Number: U74899DL1995PLC066321

BHILWARA GREEN ENERGY LIMITED

Corporate Office : Bhilwara Towers, A-12, Sector-1, Noida-201301, U.P.

Registered Office : Bhilwara Bhawan, 40-41, Community Centre, New Friends Colony, New Delhi-110025

CIN: U74899DL1995PLC066321, Website: www.bhilwaragreenenergy.com, E-mail: v.lakshina.pandit@inibhilwara.com
STANDALONE/CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2017

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Standardlone		Consolidated	
		Unaudited		Unaudited	
		Half year ended 31.03.2017	Year ended 31.03.2017	Half year ended 31.03.2016	Year ended 31.03.2016
1	Revenue				
	(a) Revenue from Operations	1,848.24	6,335.16	1,848.48	6,335.4
	(b) Other Operating Income	15.79	31.05	24.92	64.75
	(c) Other Income	1,864.03	6,366.21	1,873.40	6,375.58
2	Total Revenue (a)+(b)+(c)				
	Expenditure				
	(a) Employees cost	22.56	46.84	22.56	30.70
	(b) Finance Cost	1,484.45	2,902.05	1,583.08	1,456.25
	(c) Depreciation and amortization expenses	1,202.08	2,411.15	1,363.68	1,587.51
	(d) Other Expenditure	276.32	513.14	302.74	285.24
	Total Expenditure (a)+(b)+(c)+(d)	2,985.41	5,873.18	3,272.06	3,359.70
3	Profit/(Loss) before tax	(1,121.38)	493.03	(1,398.66)	(1,655.35)
4	Income Tax expense				
	Current tax with tax adjustments of earlier year (Net of MAT credit entitlement)	(324.53)	(0.78)	(324.53)	(569.29)
	Deferred Tax	24.47	23.33	24.46	(7.79)
5	Net Profit/(Loss) from Ordinary Activities after Tax (7-8)	(821.32)	470.48	(1,098.59)	(1,078.27)
	Other Comprehensive Income, Net of Income Tax				
6	(f) Items that will not be classified to Profit & Loss	(0.21)	0.13	(0.21)	0.13
	(g) Items that will be classified to Profit & Loss				
7	Total comprehensive Income for the period	(821.53)	470.61	(1,098.80)	(1,076.60)
8	Paid Up Equity Share Capital (Face Value Rs. 10/- per share)	5,696.01	5,696.01	5,696.01	5,696.01
9	Paid up Debt Capital	22,584.57	22,584.57	28,850.65	28,850.65
10	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	1,136.50	1,136.50	866.08	672.75
11	Debiture Redemption Reserve	1,134.39	1,134.39	1,134.39	652.54
12	Earning Per Share (EPS) Basic in Rs.	(1.44)	0.83	(1.93)	0.34
	Diluted in Rs.	(1.44)	0.83	(1.93)	0.34
14	Debt Equity Ratio	3.31	3.84	4.40	4.54
15	Debt Service Coverage Ratio	0.56	0.70	0.51	0.70
16	Interest Service Coverage Ratio	1.05	2.00	0.98	1.93



Notes:

- 1 The period for the six months period ended March 31, 2017 and March 31, 2016 are the balancing figures between the Audited Figures in respect of the full financial year and the published year to the date figures upto the six months period ended September 30, 2016 and September 30, 2015 respectively. The previous financial year / period figures have been regrouped/reclassified wherever necessary to conform to the current six months and twelve months ended presentation.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th May, 2017. The statutory Auditor of the Company have carried out Audit of the Results for the year ended 31st March, 2017.
- 3 No Complaints were received from debenture holder(s) and thus none were pending as on 31st March, 2017.
- 4 The company is principally engaged in a single segment viz. generation of power through wind energy.
- 5 The company has adopted Indian Accounting Standard ("Ind AS") with effect from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated there in prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS. The figures for the six months ended March 31, 2017 and corresponding six months ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the first six months ended of the respective financial year.
- 6 Prior Period figures have been reclassified to confirm with current period's presentation, wherever applicable
- 7 Formula for computation of ratios are as follows:
 - a. Debt Equity Ratio = Debt / Equity . Where Equity equis to Equity Share Capital and Reserves & Surplus.
 - b. Debt Service Coverage Ratio = EBIT/(Net Finance Cost + principal repayments during the periods).
 - c. Interest Service Coverage Ratio = EBIT/(Net Finance Cost)
 - d. EBIT = (Net profit before Depreciation, interest and tax)
- 8 The listed Non-Convertible Debentures of the Company as on March 31, 2017 are secured by first charge ranking pari passu by way of mortgage/hypothecation of entire immovable and movable tangible assets of the company both present and future. The Company has maintained hundred percent asset cover sufficient to discharge the principal amount of the said debentures in terms of Regulation 54 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 9 In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016 the Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the financial year ended March 31, 2017.
- 10 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given as below:

Description	Note	Standalone Corresponding half year 31.03.2016	Consolidated Half year 31.03.2016
Net profit as per previous IGAAP (Indian IGAAP)		(1,064.75)	(1,066.70)
Adjustment due to actuarial Gain / loss recognised in OCI	(i)	(1.53)	(1.53)
Tax adjustment on Other comprehensive Income	(i)	(0.14)	(0.14)
Increase in borrowing cost pursuant to Effective Interest Rate method	(ii)	(7.15)	(7.17)
Deferred tax on transaction cost amortised during the year	(iii)	(2.74)	(2.73)
Net profit as reported under Ind AS		(1,076.30)	(1,078.27)

For Doogar & Associates
Chartered Accountants
Firm Registration Number: 000561N



Mukesh Goyal
Partner
M.No. 081810

Place : Noida (U.P.)
Dated : 15th May, 2017

For and on behalf of Board of Directors of
For Bhilwara Green Energy Ltd.

Riju Jhunjhunwala
Director
DIN-00061060

