



RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED
Corporate Identity Number (CIN)-U40102RJ2000SGC016484
(Regd. Office: Vidyut Bhawan, Jan Path, Jyoti Nagar, Jaipur-302005)
Phone No:0141-2741051, Fax No:0141-2741051
Email:bondsrvnul@gmail.com, cs@rrvnun.com Website:www.rvnunl.com

No. RVUN/CS/BSE/D. 1877

15.05.2017

The Secretary/Manager (Listing),
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Sub: Submission of Unaudited Half Yearly Financial Results upto 31.03.2017
along with "Limited Review Report".

Dear Sir/ Madam,

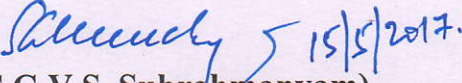
Pursuant to Regulation 52 of the of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Un-audited Half Yearly Financial Results for the second half year ended on 31st March 2017, accompanied by Limited Review report of M/s B.L. Ajmera & Co., Chartered Accountants, Jaipur, Statutory Auditors of the Company. The required information under sub regulation (4) of Regulation 52, which has been taken note of by the Debenture Trustee M/s AllBank Finance Limited, Mumbai vide their letter dated 12.05.2017, is also enclosed herewith.

The said results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on 15th May, 2017.

This is for your record and reference please.

Thanking you

Yours faithfully,
For Rajasthan Rajya Vidyut Utpadan Nigam Limited


(S.G.V.S. Subrahmanyam)
Company Secretary & Compliance Officer

Encl: As above.



Rajasthan Rajya Vidyut Utpadan Nigam Ltd.
CIN-U40102RJ2000SGC016484
 (Regd. Office & H.O: Vidyut Bhawan, Jan Path, Jyoti Nagar, Jaipur-302005)
 Phone No:0141-2742439
 Email:accountsrvunl@yahoo.com Website:www.rvunl.com
Un-audited Standalone Financial Results for the Half Year/Year ended March 2017

(Rs in Lacs)

Particulars	6 months ended (31/03/2017)	Corresponding 6 months	Year to Date figures for	Previous accounting year
	1/10/2016 to 31/03/2017	ended in the previous year (31/03/2016) 1/10/2015 to 31/03/2016	current period ended (31/03/2017)	ended (31/03/2016)
	Un-audited/ Reviewed	Audited	Un-audited/ Reviewed	Audited
Revenue From Operations	6,57,352.65	5,50,090.27	11,74,927.05	9,96,205.64
Other Income	2,761.17	2,490.46	5,350.48	4,498.11
Total Income	6,60,113.82	5,52,580.73	11,80,277.53	10,00,703.75
EXPENSES				
Generation & Other Direct Expenses	3,83,831.92	4,22,325.92	7,16,190.39	7,52,297.14
Repairs & Maintenance	17,669.97	13,815.84	29,295.10	24,279.09
Employee benefits expense	13,272.63	24,048.54	24,089.13	35,038.46
Finance costs	1,32,947.92	1,07,309.77	2,53,431.55	1,98,738.80
Depreciation and amortization expense	57,254.26	58,934.24	1,14,444.15	1,07,171.28
Other expenses	5,012.63	4,027.14	9,822.89	7,635.78
Total expenses	6,09,989.33	6,30,461.44	11,47,273.21	11,25,160.54
Profit/(loss) before exceptional items and tax	50,124.50	(77,880.72)	33,004.32	(1,24,456.80)
Exceptional Items	-	9,479.37	-	9,479.37
Profit/(loss) before tax	50,124.50	(68,401.35)	33,004.32	(1,14,977.43)
Tax expense:				
(1) Current tax	-	-	-	-
(2) Deferred tax	-	-	-	-
Profit (Loss) for the period from continuing operations	50,124.50	(68,401.35)	33,004.32	(1,14,977.43)
Profit/(loss) for the period	50,124.50	(68,401.35)	33,004.32	(1,14,977.43)
Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(2,640.80)	(6,041.59)	(5,281.59)	(6,041.59)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	47,483.70	(74,442.94)	27,722.73	(1,21,019.02)
Earnings per equity share				
(1) Basic	0.53	(0.94)	0.31	(1.56)
(2) Diluted	0.53	(0.94)	0.31	(1.56)
Paid-up equity share capital	9,35,882.00	8,73,109.00	9,35,882.00	8,73,109.00
(Face Value of Share)	Face Value of Rs. 10 each	Face Value of Rs. 10 each	Face Value of Rs. 10 each	Face Value of Rs. 10 each
Paid up Debt Capital *	35,13,732.96	27,49,868.38	35,13,732.96	27,49,868.38
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	(4,91,644.29)	-	(4,91,644.29)
Debenture Redemption Reserve **	-	-	-	-
Net Worth	4,67,791.87	3,75,486.16	4,67,791.87	3,75,486.16
Debt Equity Ratio	5.05	5.76	5.05	5.76
Debt Service Coverage Ratio	0.73	0.28	0.64	0.36
Interest Service Coverage Ratio	1.36	0.22	1.11	0.34

* Comprises Long Term Debt

** Debenture Redemption Reserve could not be created due to accumulated losses.





Rajasthan Raja Vidyut Utpadan Nigam Ltd.

CIN-U40102RJ2000SGC016484

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Phone No:0141-2742439

Email:accountsrvunl@yahoo.com Website:www.rvunl.com

Un-audited Standalone Statement of Assets and Liabilities

(Rs in Lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
	Unaudited & Reviewed	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	17,99,329.87	18,92,722.98
(b) Capital work-in-progress	13,98,990.70	9,12,083.10
(c) Other Intangible assets	6,035.95	6,136.30
(d) Financial Assets	-	-
(i) Investments	37,015.00	37,015.00
(ii) Others (to be specified)	16,089.69	16,304.63
(e) Other non current assets	39,130.04	1,03,261.83
Total Non Current Assets(A)	32,96,591.25	29,67,523.84
Current assets		
(a) Inventories	90,679.88	70,267.66
(b) Financial Assets		
(i) Trade Receivable	10,95,640.77	5,67,823.53
(ii) Cash and cash equivalents	13,015.56	18,718.72
(iii) Loans	85,223.00	11,996.91
(iv) Others (to be specified)	66,818.85	1,01,006.03
(c) Other current assets	84,696.67	32,988.77
Total Current Assets(B)	14,36,074.73	8,02,801.61
Total Assets(A+B)	47,32,665.97	37,70,325.45
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	9,35,882.00	8,73,109.00
(b) Other Equity	(4,45,318.00)	(4,84,248.30)
Total Equity	4,90,564.00	3,88,860.70
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	26,87,796.65	24,39,791.11
(ii) Other financial liabilities (other than those specified in item (b))	16,242.81	81,277.88
(b) Provisions	10,360.90	8,646.79
Total Non Current Liabilities(A)	27,14,400.36	25,29,715.78
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,80,500.00	76,874.18
(ii) Trade payables	2,76,093.63	1,75,899.91
(iii) Other financial liabilities (other than those specified in item (c))	5,85,602.11	5,01,408.28
(b) Other current liabilities	1,125.87	3,451.18
(c) Provisions	17,848.06	27,583.47
Total Current Liabilities(B)	14,61,169.66	7,85,217.02
Deferred Revenue(C)	66,531.95	66,531.95
Total Equity and Liabilities including Deferred Revenue(A+B+C)	47,32,665.97	37,70,325.45



Notes:

1. The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 15 May, 2017 and approved by the Board of Directors in their meeting held on the same day. The same have been subjected to limited review by statutory auditors.

2. The Company adopted Ind AS from 1st April 2016 and is in the process of implementation and accordingly the financial results have been prepared in compliance with Ind AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February 2015. In terms of clause 52 of the SEBI LODR 2015, the company has opted to submit un-audited financial results for the last half year accompanied by limited review report by the auditors. The Audited Financial Results for the entire financial year 2016-17, shall be submitted as soon as they are approved by the board of directors.

3. The comparative figures for the half year / year ended 31st March 2016 have been restated as per Ind AS based on the available details extracted so far. The Management has exercised necessary due diligence that these unaudited financial results provide a true and fair view of the Company's affairs. The figures for the half year ended 31st March 2017 and 31st March 2016 are the balancing figures between the figures in respect of the full financial years and the figures upto the first half of the respective financial years.

4. Reconciliation of net profit and other equity as reported in previous GAAP to Ind AS:

Particulars	Profit Reconciliation		(Rs in Lacs)
	Half Year Ended 31.03.2016	Year Ended 31.03.2016	Other Equity Year ended 31.03.2016
Net Profit/ Other equity as per Previous Indian GAAP	(43,464.53)	(93,896.23)	(4,87,917.55)
Add/(less) adjustments for Ind AS			
Actuarial loss on defined benefit plans recognised in Other Comprehensive Income	(6,041.59)	(6,041.59)	-
Capitalisation of major overhauls and spares	5,238.64	6,841.07	6,841.07
Depreciation and Amortization	1,188.94	1,582.08	3,453.81
Recognition of financial assets/liabilities at amortised cost	(203.37)	135.95	281.98
Prior Period	(2,985.66)	-	-
Net Profit before OCI /Other Equity as per Ind AS	(36,155.53)	(82,731.60)	(4,84,248.30)
Other Comprehensive Income (net of tax):			
Actuarial loss on defined benefit plans	(6,041.59)	(6,041.59)	-
Total Comprehensive income / Other equity as reported under Ind AS	(42,197.11)	(88,773.18)	(4,84,248.30)

5. Credit Rating- BWR A+(SO) (Outlook: Stable) for unsecured State Government Guaranteed Redemable bonds issued by the company. There was no change in the credit rating

6. Asset Cover:- Redeemable non convertible Bonds of Rs. 85,000 lacs issued by the company during F.Y. 2014-15 are guaranteed by the Government of Rajasthan for payment of principle and interest.

7. Dates of interest payment (previous due dates) on bonds issued by the company:-

Tranche-I

Particulars	Tranche-I	Whether Paid
Previous Due Date	2016-12-26	Yes

Tranche-II

Particulars	Tranche-II	Whether Paid
Previous Due Date	2017-03-27	Yes

So far no payment on account of redemption of Principal is due on above bonds.

8. Outstanding Redeemable Preference Shares- Nil

9. Ind AS 108- "Operating Segment" is not applicable on RRVUNL.

10. The number of investor's complaints pending at the end of the half year: Nil, Disposed: Nil and lying unresolved : nil



11. Share application money of Rs. 66,35,00,000 for additional 6,63,50,000 shares was received by the company during half year ended 31.03.2017 against which allotment is pending.

12 Formula used for computation of coverage ratios - DSCR = Earning before Interest, Depreciation, Tax and Exceptional Items but after actural loss/(Interest debited to P&L account + Principle Repayment) and ISCR = Earning before Interest, Tax and Exceptional Items but after actural loss/Interest Expenses.

13. Net Worth = Share Capital + Reserves and Surplus- Miscellaneous Expenditure not written off

14. Figures for the previous period have been regrouped/reclassified wherever necessary, to conform to current period's classification.

For & on behalf of the Board of Directors



Place:- Jaipur
Date:15 May 2017


(N.K. Kothari)
Chairman & Mananging Director
DIN:07649438

B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING
MIRZA ISMAIL ROAD
JAIPUR - 302 001 (INDIA)
TEL. : 0141-2373433, FAX : 0141-2371152
E-mail : blajmeraco@ajmeragroup.net
Website : www.blajmeraco.in

Limited review Report on Half yearly Financial result and Year to Date Standalone Financial Results of the company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors ,
Rajasthan Rajya Vidut Utpadan Nigam Limited,
Vidyut Bhawan, Jyoti Nagar,
Jaipur

We have reviewed accompanying unaudited half yearly standalone financial results of Rajasthan Rajya Vidut Utpadan Nigam Limited ('the Company') for the half year ended 31st March 2017 and the year to date unaudited standalone financial results for the period from 1 April 2016 to 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding half year ended 31st March 2016, including the reconciliation of loss under IND AS of corresponding half year with loss reported under previous GAAP, as reported in the financial results have been approved by company's Board of Directors but have not been subjected to review.

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 financial statements based on our review.

We conducted our review in accordance with the standards on Review Engagement (SRE) 2410, issued by The Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the Standalone financial statements are free from material misstatement. A review of financial information consists of making enquiry, 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 would become aware of all significant matters that might be identified in an audit & accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention, *except the provision for employee benefits which is not in accordance with IND AS 19*, that causes us to believe that accompanying statement of unaudited financial results, prepared in accordance with applicable IND AS notified pursuant to companies accounting standards rules 2016 as per section 133 of The companies Act,2013 issued there under or by The Institute of Chartered Accountants of India and other recognize Accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of Listing Obligations and Disclosure Requirements,2015 issued by SEBI including the matter in which it is to be disclosed, or that it contains any matter of misstatement.

For B. L. Ajmera & Co.
Chartered Accountants
FRN: 001100C


(Venkatesan Chandra Mouli)
Partner
Mem. No. : 010054



Date: May 15, 2017
Place: Jaipur

आलबैंक फाइनेन्स लिमिटेड

(इलाहाबाद बैंक की पूर्णतः अधिकृत सहयोगी संस्था)

14, महाराणा प्रताप सरानी (पेहली मंजील)

(पूर्व में इन्डिया एक्सचेंज प्लेस)

कलकत्ता - 700 001

दूरभास कार्या : 2248 7896 / 7864

फैक्स : 91 (033) 2248 9984

SEBI Registered Category I Merchant Banker INM 00006609

Debenture Trusteeship Registration : IND 000000528



AllBank FINANCE Ltd.

(A wholly owned subsidiary of Allahabad Bank)

14, Maharana Pratap Sarani (1st Floor),

(Formerly India Exchange Place)

Kolkata - 700 001

Ph. : 2248-7896 / 7864

Fax : 91 (033) 2248-9984

CIN : U67120WB1951GOI020023

AMFI Registered Mutual Fund Distributor ARN : 46758

Alfina/Rajasthan-Utpadan/2017-18/010

May 12, 2017

The Company Secretary & Compliance Officer
Rajasthan Rajya Vidyut Utpadan Nigam Ltd
Vidyut Bhawan, Jan Path
Jyoti Nagar, Jaipur 302 005

Dear Sir,

Sub : Information under clause (4) of Section 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to your letter ref No.RVUN/CS/Debenture trustee/D.1876 dated 12.05.2017 on the captioned subject, we hereby confirm that we have noted the contents mentioned therein subject to verification of Audited Accounts of previous years with regard to accumulated losses.

Yours faithfully,
For AllBank Finance Ltd

Manager (Accounts & Legal)
Camp Kolkata