

## Sai Regency Power Corporation Private Limited

CIN No : U40105TN2002PTC055046

### Corporate Office

8-2-293/82/A/431/A,  
Road No. 22, Jubilee Hills,  
Hyderabad - 500 033.  
Tel: +91-40-23559922-25,  
Fax: +91-40-23559930

### Registered Office

2nd Floor, Crown Court,  
No. 128, Cathedral Road,  
Chennai - 600 086  
Tel: +91-44-28117461  
Fax: +91-44-28117462

E-mail id: comp.sect@ksk.co.in

Date: 27.05.2017

To  
The Secretary  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Security Code: 954732

Dear Sir/Madam,

Sub.: Audited Annual Financial results for the year ended 31<sup>st</sup> March, 2017 - Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations)

With reference to the captioned subject, we wish to inform you that the Board of Directors of Sai Regency Power Corporation Private Limited at its meeting held on 27<sup>th</sup> May, 2017, inter alia, considered the Audited Financial Results for the year ended 31<sup>st</sup> March, 2017.

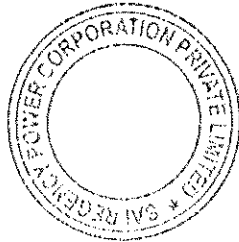
Accordingly, please find enclosed the following documents for your records.

1. Audited Annual Financial Results for the year ended 31<sup>st</sup> March, 2017 along with Details pursuant to Regulation 52(4) of the SEBI Regulations
2. The Auditors' Report on half yearly and year to date results of the Company, and
3. Declaration regarding Audit Report with unmodified opinion for the Financial Year 2016-17.

Kindly take the above on record and acknowledge the receipt.

For Sai Regency Power Corporation Private Limited

  
Asmita Bhatt  
Company Secretary



Encl.: a/a



# Sai Regency Power Corporation Private Limited

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Sai Regency Power Corporation Private Limited		
Balance sheet		
Rs. In Mn		
Particulars	As at 31 Mar 2017	As at 31 Mar 2016
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property & Plant Equipment	603.22	678.46
(b) Capital work in progress	0.62	52.81
(c) Intangible assets	-	-
(d) Intangible assets under development	0.55	0.55
(e) Financial Assets	-	-
(i) Investments	3,178.36	3,145.35
(ii) Loans	4.73	5.82
(iii) Others financial asset	249.47	125.08
(f) Deferred tax assets	549.87	509.52
(g) Other non-current assets	704.55	0.73
	5,291	4,518
<b>2 Current assets</b>		
(a) Inventories	149.97	157.89
(b) Financial Assets	-	-
(i) Current investments	-	-
(ii) Trade receivables	403.83	457.64
(iii) Cash and cash equivalents	10.95	38.42
(iv) Bank balances other than (iii) above	118.35	140.94
(v) Loans	2,174.94	1,024.74
(vi) Others financial asset	210.18	94.89
(c) Current tax assets (Net)	0.43	0.43
(d) Other current assets	26.88	28.26
	3,096	1,943
<b>TOTAL</b>	<b>8,387</b>	<b>6,462</b>
<b>I EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	167.20	167.20
(b) Other equity	2,828.90	2,639.76
	2,996	2,807
<b>2 Non-current liabilities</b>		
Financial Liabilities		
Borrowings	4,075.28	2,429.51
Other financial liabilities	50.50	-
Provisions	3.55	3.15
Other non current liabilities	3.49	21.05
	4,133	2,454
<b>3 Current liabilities</b>		
Financial Liabilities		
Borrowings	225.98	257.25
Trade payables	58.41	109.73
Other financial liabilities	702.80	579.35
Other current liabilities	197.85	196.47
Current tax liabilities	72.95	58.04
	1,258	1,201
<b>TOTAL</b>	<b>8,387</b>	<b>6,462</b>





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Sai Regency Power Corporation Private Limited					
CIN: U40105TN2002PTC055046					
Regd. Office: II Floor, Crown Court No. 128, Cathedral Road, Chennai, Tamil Nadu - 600 086					
Audited financial results for the year ended 31st March 2017					
Rs. In Mn					
S No	Particulars	Half Year ended		Year ended	
		31-Mar-17 audited	31-Mar-16 unaudited	31-Mar-17 audited	31-Mar-16 unaudited
1	<b>Total Income from Operations</b>	<b>710.17</b>	<b>1,107.61</b>	<b>1,614.83</b>	<b>2,278.94</b>
2	<b>Expenditure</b>				
	a) Consumption of raw material	321.20	560.34	764.40	1,193.75
	b) Manufacturing expenses	41.21	35.95	76.94	69.35
	c) Employee cost	19.69	16.79	34.79	30.34
	d) Depreciation	64.06	35.81	142.76	78.52
	e) Other expenses	36.78	261.28	79.89	283.89
3	<b>Profit from Operations before Other Income, Interest</b>	<b>227.22</b>	<b>197.44</b>	<b>516.05</b>	<b>623.09</b>
4	Other Income	172.69	126.94	312.42	266.67
5	<b>Profit before Interest</b>	<b>399.91</b>	<b>324.38</b>	<b>828.48</b>	<b>889.77</b>
6	Finance Cost	363.16	197.69	621.25	414.93
7	Profit/(Loss) from Ordinary Activities after finance costs	36.76	126.69	207.23	474.84
8	<b>Profit/(Loss) from Ordinary Activities before tax</b>	<b>36.76</b>	<b>126.69</b>	<b>207.23</b>	<b>474.84</b>
9	Tax expense				
	a) Current tax	-	(0.01)	-	1.26
	b) Deferred Tax	(5.34)	48.47	18.48	42.16
	Total Provision for tax (a+b)	(5.34)	48.46	18.48	43.42
10	<b>Net Profit/(Loss) after Tax (9-10) of Ordinary Activities</b>	<b>42.10</b>	<b>78.23</b>	<b>188.75</b>	<b>431.42</b>
11	Extraordinary Items (net of tax expense Rs.Nil)	-	-	-	-
12	<b>Net Profit/(Loss) after Tax for the period (11-12)</b>	<b>42.10</b>	<b>78.23</b>	<b>188.75</b>	<b>431.42</b>
13	Other Comprehensive Income (OCI)	0.06	(0.10)	0.39	(1.27)
14	<b>Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other</b>	<b>42.15</b>	<b>78.13</b>	<b>189.14</b>	<b>430.14</b>
15	Paid up Equity Share Capital (face value of equity shares)			167.20	167.20
16	Paid up Debt Capital			4,550.68	2,868.47
17	Reserves/(accumulated losses) excluding revaluation reserves			2,996.10	2,806.96
18	Debenture Redemption Reserve			-	-
19	Basic and Diluted EPS (Rs):			<b>Annualised</b>	<b>Annualised</b>
	Basic				
	Class A			0.001	0.001
	Class B			15.27	31.79
	Diluted			11.38	23.26
20	Debt Equity Ratio			1.52	1.02
21	Debt Service Coverage Ratio			0.96	1.20
22	Interest Service Coverage Ratio			1.33	2.14

## Sai Regency Power Corporation Private Limited

### Notes to Yearly Results :

- The above audited financial results for year ended 31st March 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2017 in terms of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory Auditor of the Company have carried out Audit of the Results for the year ended 31st March 2017.
- Paid up Debt Capital includes the 1050 Rated 12% Secured Redeemable Non convertible Debentures (NCDs) of Rs.1,000,000 each, amounting to Rs.105 crores issued and allotted by the company during the month of Aug'16, through private placement. The proceeds thereof have been utilised in accordance with the objects of the issue i.e. Creation of ISRA, Transaction expenses & General Corporate purpose.







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3	<p>The Company adopted Indian Accounting Standards ("Ind AS") from 01st April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared/re-stated in accordance with the recognition and measurement principles of Ind AS.</p> <p>Figures of last half year are balancing figures between audited figures in respect of the year ended 31 March 2017 and the published year to date figures upto the half year ended 30 September 2016, as per listing agreement in to with the stock exchanges in India. However financial result for the half year ended 31 March 2016 have not been reviewed / audited by the statutory auditors. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.</p>																										
4	As per the terms of the issue, none of the NCDs or any portion thereof are due for redemption as at 31st March 2017 and interest shall be paid on quarterly basis on the last day of each calendar quarter from 30th September 2016, commencing from the relevant Date of Allotment.																										
5	<p>Debt Service Coverage Ratio = Earnings before Depreciation + Interest and Tax Expense / Interest Expense + Principal repayment and Interest Service Coverage Ratio = Earnings before Interest + Tax Expense / Interest Expense.</p> <p>Debt capital represents debentures, term loans, redeemable preference shares.</p>																										
6	<p>Reconciliation of the financial results for the Year ended 31 March 2016 as reported earlier under the previously followed Accounting Standards ("Previous GAAP"), with the re-stated results for the same periods under Ind AS is given below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2" style="text-align: right;">Rs. In Mn</th> </tr> <tr> <th style="text-align: center;">Half year ended 31st Mar 2016</th> <th style="text-align: center;">Year ended 31st Mar 2016</th> </tr> </thead> <tbody> <tr> <td>Net profit as per previous GAAP</td> <td style="text-align: right;">42.89</td> <td style="text-align: right;">314.70</td> </tr> <tr> <td>Interest expense</td> <td style="text-align: right;">(2.66)</td> <td style="text-align: right;">(5.31)</td> </tr> <tr> <td>Interest income</td> <td style="text-align: right;">76.55</td> <td style="text-align: right;">153.10</td> </tr> <tr> <td>Actuarial gain/(loss) on gratuity</td> <td style="text-align: right;">0.10</td> <td style="text-align: right;">1.27</td> </tr> <tr> <td>Deferred Tax Asset/(Liability)</td> <td style="text-align: right;">(48.47)</td> <td style="text-align: right;">(42.16)</td> </tr> <tr> <td>Expenses reclassified to CWIP</td> <td style="text-align: right;">9.82</td> <td style="text-align: right;">9.82</td> </tr> <tr> <td><b>Net profit as Ind AS</b></td> <td style="text-align: right;"><b>78.23</b></td> <td style="text-align: right;"><b>431.42</b></td> </tr> </tbody> </table>	Particulars	Rs. In Mn		Half year ended 31st Mar 2016	Year ended 31st Mar 2016	Net profit as per previous GAAP	42.89	314.70	Interest expense	(2.66)	(5.31)	Interest income	76.55	153.10	Actuarial gain/(loss) on gratuity	0.10	1.27	Deferred Tax Asset/(Liability)	(48.47)	(42.16)	Expenses reclassified to CWIP	9.82	9.82	<b>Net profit as Ind AS</b>	<b>78.23</b>	<b>431.42</b>
Particulars	Rs. In Mn																										
	Half year ended 31st Mar 2016	Year ended 31st Mar 2016																									
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### Additional disclosures (except those covered above), pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations)

Sl.No.	Particulars	Remarks
1	Credit Rating	BWR BB+ (no change from the issue of debentures)
2	Asset Cover Available	The Non-convertible debentures issued are not "secured" for the purposes of the Companies Act, 2013. However, the Company has sufficient asset cover available to discharge the claims of debenture holders.
3	Previous due date for the payment of interest for non-convertible debt securities	Due Date – 31st March, 2017 Date of interest payment – 31st March, 2017
4	Next due date for the payment of interest	30th June, 2017
5	Debenture Redemption Reserve	NIL

for Sai Regency Power Corporation Private Limited

**N. Ramakrishnan**  
Managing Director & CFO  
DIN - 835893

Hyderabad  
27th May 2017



**Auditor's Report on Half yearly Financial Results and Year to Date Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors of Sai Regency Power Corporation Private Limited

We have audited the half yearly Ind AS financial results of Sai Regency Power Corporation Private Limited for the half year ended 31st March 2017 and year to date financial results including other comprehensive income for the period from 1st April, 2016 to 31st 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 (as amended) (collectively referred to as "LODR").

These half yearly Ind AS financial results as well as the year to date financial results have been prepared on the basis of the interim Ind AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) for Interim Financial statements (Ind AS 34) prescribed, under section 133 of Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Indian auditing standards (Ind AS) generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year and year ended 31st March 2017 as well as the year to date financial results for the period from 1st April 2016 to 31st March 2017.

For Umamaheswara Rao & Co.,  
Chartered Accountants

  
S Venugopal  
Partner  
ICAI M No 205565  
FRN 004453S  
Place: Hyderabad  
Date: May 27, 2017



**OFFICES**

- HYDERABAD** : Flat No. 5-H, 'D' Block, 8-3-324, Krishna Apartments, Yellareddyguda Lane, Ameerpet x Roads, Hyderabad - 500 073.  
Tel : 040- 23751833, 23751823, e-mail : ucohyd@umrcas.com
- GUNTUR** : D.No. 3-26-2, Plot No. B1-59, 1st Lane, Ravindra Nagar, New Pattabhipuram, Guntur - 522 006,  
Tel : 0863- 2355986, 2241392, Fax : 2354524, E-mail : ucoynt@yahoo.co.in
- VISAKHAPATNAM** : 47-3-36, 5th Floor, Tribhuvanam, Dwarakanagar, Visakhapatnam - 530 016, Tel : 0891-2748236, E-mail : ucovsp@yahoo.co.in
- TIRUPATI** : No. 4, 2nd Floor, Beside A.P. Tourism Office, Sri Devi Complex, Tilak Road, Tirupati - 517 501, E-mail : ucotpty@gmail.com
- GUDIVADA** : Sivalayam Street, Gourisankarapuram, Gudivada - 521 301, Tel : 08674-242144, E-mail : babusrikar@yahoo.com





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Date: 27.05.2017

To  
The Secretary  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Security Code: 954732

Dear Sir/Madam,

Sub.: Declaration under Regulation 52(3) of SEBI (LODR) Regulations, 2015 regarding  
Audit Report with unmodified opinion for the Financial Year 2016-17

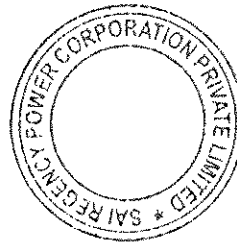
Pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Auditors of the Company - M/s Umamaheswara Rao & Co., Chartered Accountants (Firm Registration No. 004453S) have issued Audit Report with unmodified opinion for the Audited Annual financial results of the Company for the Financial Year ended 31<sup>st</sup> March, 2017.

This is for your information.

Thanking You,

Yours faithfully,  
For Sai Regency Power Corporation Private Limited

N. Ramakrishnan  
Managing Director and Chief Financial Officer





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Date: 29.05.2017

To  
The Secretary  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Security Code: 954732

Dear Sir/Madam,

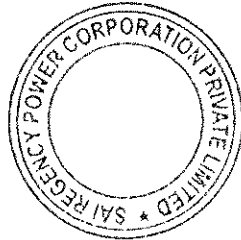
Sub.: Debenture Trustee Certificate pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR Regulations)

In compliance of Regulation 52(5) of SEBI LODR Regulations, please find enclosed herewith Certificate issued by the Debenture Trustee – IDBI Trusteeship Services Limited, confirming the receipt of disclosures pursuant to Regulation 52(4) of SEBI LODR Regulations.

Thanking You,

For Sai Regency Power Corporation Private Limited

  
Asmita Bhatt  
Company Secretary



Encl.: a/a

Ref No: /ITSL/OPR/17-18/

Date: May 29, 2017

To,

SAI REGENCY POWER CORPORATION PRIVATE LIMITED

2nd Floor, Crown Court, No. 128

Cathedral Road, Chennai- 600086

**Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issued by SAI REGENCY POWER CORPORATION PRIVATE LIMITED;**

Dear Sir/Madam,

We are acting as Debenture Trustee for the Redeemable Non-Convertible Debentures issued by SAI REGENCY POWER CORPORATION PRIVATE LIMITED ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations'), we inform you that we have received the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4) for the Year ended March 2017.

Thanking you.

Yours faithfully,

**IDBI Trusteeship Services Limited**

**AUTHORIZED SIGNATORY**