



# GRIDCO Limited

(A Govt. of Odisha Undertaking)

**GRIDCO**  
Empowering Orissa

Regd. Office: Janpath, Bhubaneswar-751022, ODISHA  
Phone: 0674-2540098/2540877/ Fax: 2541904; Website: gridco.co.in

**CIN-L401090R1995SGC003960**

## Standalone Un-audited Financial Results for the year ended 31<sup>st</sup> March 2016

| Particulars                                                                                                | 6 Months Ended     |                    | Financial Year Ended |                    |
|------------------------------------------------------------------------------------------------------------|--------------------|--------------------|----------------------|--------------------|
|                                                                                                            | 31-03-2016         | 31-03-2015         | 31-03-2016           | 31-03-2015         |
|                                                                                                            | Un-Audited         | Un-Audited         | Un-Audited           | Audited            |
|                                                                                                            |                    |                    |                      | (Rs. in Lakhs)     |
| <b>Income:</b>                                                                                             |                    |                    |                      |                    |
| Revenue from Operations                                                                                    | 3,28,375.87        | 2,87,247.97        | 6,78,331.15          | 6,56,425.17        |
| Other Operating Income                                                                                     | 5,245.81           | 3,388.85           | 8,393.44             | 7,915.96           |
| <b>Total Revenue</b>                                                                                       | <b>3,33,621.68</b> | <b>2,90,636.82</b> | <b>6,86,724.59</b>   | <b>6,64,341.13</b> |
| <b>Expenditure:</b>                                                                                        |                    |                    |                      |                    |
| Cost of Power                                                                                              | 3,16,948.56        | 3,13,102.54        | 6,09,568.41          | 5,74,085.43        |
| Employee Benefit expenses                                                                                  | 357.78             | 301.61             | 647.54               | 533.15             |
| Depreciation & Amortisation expenses                                                                       | 17.55              | -                  | 20,092.55            | 28,517.68          |
| Other expenses                                                                                             | 1,868.86           | 3,749.69           | 3,915.32             | 2,992.49           |
| <b>Total Expenses</b>                                                                                      | <b>3,19,192.75</b> | <b>3,17,153.84</b> | <b>6,34,223.82</b>   | <b>6,06,128.75</b> |
| <b>Profit / (Loss) from Operation before Other Income, Interest &amp; Exceptional Items</b>                | <b>14,428.93</b>   | <b>(26,517.02)</b> | <b>52,500.77</b>     | <b>58,212.38</b>   |
| Other Income                                                                                               | 178.63             | 454.45             | 238.69               | 425.95             |
| <b>Profit / (Loss) before Interest &amp; Exceptional Items</b>                                             | <b>14,607.56</b>   | <b>(26,062.57)</b> | <b>52,739.46</b>     | <b>58,638.33</b>   |
| Interest                                                                                                   | 26,920.40          | 28,272.87          | 53,496.04            | 50,466.94          |
| Exceptional Items                                                                                          | (2,500.00)         | 24,835.59          | (2,500.00)           | (18,075.89)        |
| <b>Profit / (Loss) from Ordinary Activity before taxes</b>                                                 | <b>(14,812.84)</b> | <b>(29,499.85)</b> | <b>(3,256.58)</b>    | <b>(9,904.50)</b>  |
| Tax Expenses                                                                                               |                    | -                  | -                    | 2,082.50           |
| <b>Net Profit / (Loss) from Ordinary Activity after taxes</b>                                              | <b>(14,812.84)</b> | <b>(29,499.85)</b> | <b>(3,256.58)</b>    | <b>(11,987.00)</b> |
| Extra Ordinary Items                                                                                       |                    | -                  | -                    | 48.21              |
| <b>Net Profit / (Loss) for the period</b>                                                                  | <b>(14,812.84)</b> | <b>(29,499.85)</b> | <b>(3,256.58)</b>    | <b>(12,035.21)</b> |
| <b>Paid-up Share Capital</b><br>(57,67,114 nos. fully paid Equity Shares of Rs.1,000/- each issued at Par) | <b>57,671.14</b>   | <b>57,671.14</b>   | <b>57,671.14</b>     | <b>57,671.14</b>   |
| <b>Paid-up Debt Capital</b>                                                                                | <b>25,495.41</b>   | <b>69,974.98</b>   | <b>5,86,352.07</b>   | <b>5,09,225.14</b> |
| Reserves excluding Revaluation Reserve as per Balance Sheet of Previous year                               | (15,291.79)        | (1,79,437.50)      | (3,35,792.01)        | (3,32,535.44)      |
| Earnings Per Share                                                                                         | (256.85)           | (511.52)           | (56.47)              | (208.69)           |
| Debt-Equity Ratio                                                                                          | 0.44               | 1.21               | 10.17                | 8.83               |
| Debt Service Coverage Ratio                                                                                | 0.20               | (0.02)             | 0.25                 | 0.26               |
| Interest Service Coverage Ratio                                                                            | 0.45               | (0.04)             | 1.31                 | 1.33               |

The above results have been reviewed by the Audit Committee at its meeting held on 11.05.2016 and by Board at its meeting held on 12.05.2016

The amortisation of regulatory asset for the F.Y 2015-16 as approved by OERC has been considered in full in the first half year ending 30-09-2015

The un-audited results for the period ending 31-03-2016 has been subjected to limited review by the Auditor.

\*DSCR = Earning before Interest & Taxes + Amortisation & Depreciation / Interest and Principal Repayment

\*\* ISCR = Earning before Interest & Taxes + Amortisation & Depreciation / Interest

By order of GRIDCO Board for GRIDCO LIMITED  
Sd/-

Place: Bhubaneswar

Date: 12.05.2016

Chairman -Cum-Managing Director

approached the then Prime Minister to drop charges against her.

"Karkare, on the morning of 26/11 was asked to explain his stand before the PMO but he was martyred the same day. Now the BJP is in power and thus are fulfilling their agenda," he claimed.

## enies cop fishermen

in protest since a couple of days. The Goa government has already issued a notification banning LED lights but unsatisfied fishermen continued their stir and took to streets of Panaji inviting police action.

"It was not lathicharge. Since protestors were blocking the road for long time, police tried to disperse them," Parsekar said reacting to media reports that Superintendent of Police (North) Karthik Kashyap ordered lathicharge without mandatory approval of Sub Divisional Magistrate.

However, AAP has demanded a magisterial inquiry into the attack on the fishermen community members.

"The state BJP government is forcibly trying to crush the agitation by fishermen community. There should be judicial inquiry into the entire incident," AAP national secretary Pankaj Gupta said.

## GMCH 'gives' be ordered

to fix responsibility on the concerned individuals.

The boy, as a burn injury patient, was admitted at GMCH in April last year. After many surgeries at the hospital, the patient recovered and left for his village in Kamrup district.

He was re-admitted at GMCH on 29 March for two more surgeries and next day he tested positive for HIV.

The father of the victim boy, who runs his family with daily wage earnings, claimed that he has been ruined with his son's lingering treatment.

Now he feels helpless as his son gets HIV that would need lifelong care amidst all kinds of social stigma.

The boy has been presently put on anti-retroviral therapy (ART).

drought-hit areas.

nounced three-part judge- man rekha must be drawn.



# GRIDCO Limited

(A Govt. of Odisha Undertaking)

Regd. Office: Janpath, Bhubaneswar - 751 022 (Odisha)

CIN-L40109OR1995SGC003960

## Standalone Un-audited Financial Results for the year ended 31<sup>st</sup> March 2016

(Rs. in Lacs)

| Particulars                                                                                             | 6 Months Ended 31.03.2016 | 6 Months Ended 31.03.2015 | Financial Year Ended 31.03.2016 | Financial Year Ended 31.03.2015 |
|---------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------------|---------------------------------|
|                                                                                                         | Un-audited                | Un-audited                | Un-audited                      | Audited                         |
| <b>INCOME:</b>                                                                                          |                           |                           |                                 |                                 |
| Revenue from Operations                                                                                 | 3,28,375.87               | 2,87,247.97               | 6,78,331.15                     | 6,56,425.17                     |
| Other Operating Income                                                                                  | 5,245.81                  | 3,388.85                  | 8,393.44                        | 7,915.96                        |
| <b>Total Revenue</b>                                                                                    | <b>3,33,621.68</b>        | <b>2,90,636.82</b>        | <b>6,86,724.59</b>              | <b>6,64,341.13</b>              |
| <b>EXPENDITURE:</b>                                                                                     |                           |                           |                                 |                                 |
| Cost of Power                                                                                           | 3,16,948.56               | 3,13,102.54               | 6,09,568.41                     | 5,74,085.43                     |
| Employee Benefit Expenses                                                                               | 357.78                    | 301.61                    | 647.54                          | 533.15                          |
| Depreciation & Amortisation Expenses                                                                    | 17.55                     | -                         | 20,092.55                       | 28,517.68                       |
| Other Expenses                                                                                          | 1,868.86                  | 3,749.69                  | 3,915.32                        | 2,992.49                        |
| <b>Total Expenses</b>                                                                                   | <b>3,19,192.75</b>        | <b>3,17,153.84</b>        | <b>6,34,223.82</b>              | <b>6,06,128.75</b>              |
| <b>Profit / (Loss) from Operation before Other Income, Interest &amp; Exceptional Items.</b>            | <b>14,428.93</b>          | <b>(26,517.02)</b>        | <b>52,500.77</b>                | <b>58,212.38</b>                |
| Other Income                                                                                            | 178.63                    | 454.45                    | 238.69                          | 425.95                          |
| <b>Profit / (Loss) before Interest &amp; Exceptional Items</b>                                          | <b>14,607.56</b>          | <b>(26,062.57)</b>        | <b>52,739.46</b>                | <b>58,638.33</b>                |
| Interest                                                                                                | 26,920.40                 | 28,272.87                 | 53,496.04                       | 50,466.94                       |
| Exceptional Items                                                                                       | (2,500.00)                | 24,835.59                 | (2,500.00)                      | (18,075.89)                     |
| <b>Profit / (Loss) from Ordinary Activity before Taxes</b>                                              | <b>(14,812.84)</b>        | <b>(29,499.85)</b>        | <b>(3,256.58)</b>               | <b>(9,904.50)</b>               |
| Tax Expenses                                                                                            | -                         | -                         | -                               | 2,082.50                        |
| <b>Net Profit / (Loss) from Ordinary Activity after Taxes</b>                                           | <b>(14,812.84)</b>        | <b>(29,499.85)</b>        | <b>(3,256.58)</b>               | <b>(11,987.00)</b>              |
| Extraordinary Items                                                                                     | -                         | -                         | -                               | 48.21                           |
| <b>Net Profit / (Loss) for the period</b>                                                               | <b>(14,812.84)</b>        | <b>(29,499.85)</b>        | <b>(3,256.58)</b>               | <b>(12,035.21)</b>              |
| <b>Paid-up Share Capital (57,67,114 nos. fully paid Equity Shares of Rs.1,000/- each Issued at par)</b> | <b>57,671.14</b>          | <b>57,671.14</b>          | <b>57,671.14</b>                | <b>57,671.14</b>                |
| <b>Paid-up Debt Capital</b>                                                                             | <b>25,495.41</b>          | <b>69,974.98</b>          | <b>5,86,352.07</b>              | <b>5,09,225.14</b>              |
| <b>Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Year</b>                     | <b>(15,291.79)</b>        | <b>(1,79,437.50)</b>      | <b>(3,35,792.01)</b>            | <b>(3,32,535.44)</b>            |
| <b>Earning per Share</b>                                                                                | <b>(256.85)</b>           | <b>(511.52)</b>           | <b>(56.47)</b>                  | <b>(208.69)</b>                 |
| <b>Debt-Equity Ratio</b>                                                                                | <b>0.44</b>               | <b>1.21</b>               | <b>10.17</b>                    | <b>8.83</b>                     |
| <b>*Debt-Service Coverage Ratio</b>                                                                     | <b>0.20</b>               | <b>(0.02)</b>             | <b>0.25</b>                     | <b>0.26</b>                     |
| <b>**Interest Service Coverage Ratio</b>                                                                | <b>0.45</b>               | <b>(0.04)</b>             | <b>1.31</b>                     | <b>1.33</b>                     |

The above results have been reviewed by the Audit Committee at its meeting held on 11.05.2016 and by Board at its meeting held on 12.05.2016.

The amortisation of Regulatory Assets for the F.Y 2015-16 as approved by OERC has been considered in full in the first half year ending 30-09-2015.

The un-audited results for the period ending 31.03.2016 has been subjected to limited review by the Auditor.

\* DSCR = Earning before Interest and Taxes + Amortisation & Depreciation / Interest and Principal Repayment.

\*\* ISCR = Earning before Interest & Taxes + Amortisation & Depreciation / Interest.

By order of GRIDCO Board for GRIDCO Limited

Place: Bhubaneswar  
Date: 12.05.2016

Sd/-  
Chairman-cum-Managing Director

The Statesman 14.5.16

The Statesman 14.5.16