

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सैक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फ़ैक्स : 0124-2571762,  
"Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel. : 0124-2571700-719, Fax : 0124-2571762, Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

C/COS/Listing/BSE/

Dt: 31.01.2019

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

Ref: Scrip ID: POWERGRID; Scrip Code: 532898; ISIN: INE752E01010

Dear Sir,

Sub: **Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2018.**

In pursuance of Regulation 30 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, a copy of Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2018 is submitted please.

Thanking You,

Yours faithfully,

  
(Divya Tandon)

Chief General Manager - Company Secretary &  
Compliance Officer

Power Grid Corporation of India Ltd.(A Govt. of India Enterprise)

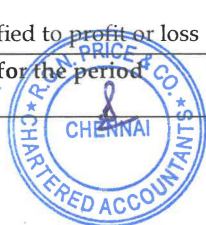
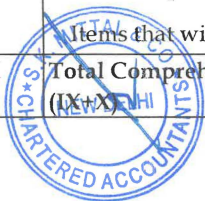
CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months ended 31st December, 2018

(₹ in Crore)

Sl No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Revenue From Operations	8471.17	8283.03	7506.95	24881.30	21941.14	29752.46
II	Other Income	419.04	406.92	278.09	1126.53	726.25	1013.86
III	<b>Total Income (I+II)</b>	<b>8890.21</b>	<b>8689.95</b>	<b>7785.04</b>	<b>26007.83</b>	<b>22667.39</b>	<b>30766.32</b>
IV	<b>EXPENSES</b>						
	Employee benefits expense	474.95	452.94	400.89	1380.02	1133.32	1605.89
	Finance costs	2275.29	2309.53	1955.45	6725.43	5585.15	7590.66
	Depreciation and amortization expense	2604.74	2548.28	2318.60	7603.63	6684.75	9091.25
	Other expenses	426.82	857.62	367.72	2032.32	1394.23	2208.90
	<b>Total expenses (IV)</b>	<b>5781.80</b>	<b>6168.37</b>	<b>5042.66</b>	<b>17741.40</b>	<b>14797.45</b>	<b>20496.70</b>
V	<b>Profit before Tax and Regulatory Deferral Account Balances(III-IV)</b>	<b>3108.41</b>	<b>2521.58</b>	<b>2742.38</b>	<b>8266.43</b>	<b>7869.94</b>	<b>10269.62</b>
VI	Tax expense:						
	Current tax - Current Year	615.46	615.02	582.72	1833.72	1662.73	2203.59
	- Earlier Years	-	-	15.34	-	15.34	15.34
	Deferred tax	836.29	826.24	1475.91	2547.99	3541.05	3140.15
	Less: Deferred Asset for deferred tax liability	834.08	824.23	1474.35	2541.74	3534.78	3121.19
		<b>617.67</b>	<b>617.03</b>	<b>599.62</b>	<b>1839.97</b>	<b>1684.34</b>	<b>2237.89</b>
VII	Profit for the period before Regulatory Deferral Account Balances (V-VI)	2490.74	1904.55	2142.76	6426.46	6185.60	8031.73
VIII	Net movement in Regulatory Deferral Account Balances- Income/(Expenses)	(159.57)	404.94	(101.93)	454.74	48.68	207.23
IX	<b>Profit for the period (VII+VIII)</b>	<b>2331.17</b>	<b>2309.49</b>	<b>2040.83</b>	<b>6881.20</b>	<b>6234.28</b>	<b>8238.96</b>
X	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss	36.60	(5.73)	(4.88)	22.26	30.64	13.72
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>2367.77</b>	<b>2303.76</b>	<b>2035.95</b>	<b>6903.46</b>	<b>6264.92</b>	<b>8252.68</b>



(₹ in Crore)

SI No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
XII	Paid up Equity Share Capital (Face value of share : ₹ 10/- each)	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59
XIII	Reserves (excluding Revaluation reserve) as per balance sheet						49183.37
XIV	Earnings per equity share including movement in Regulatory Deferral Account Balances ( Face value ₹ 10/- each): Basic & Diluted (In ₹)	4.45	4.42	3.90	13.15	11.92	15.75
XV	Earnings per equity share excluding movement in Regulatory Deferral Account Balances ( Face value ₹ 10/- each): Basic & Diluted (In ₹)	4.76	3.64	4.09	12.28	11.82	15.35

Refer accompanying notes to the financial results.



**Power Grid Corporation of India Ltd.(A Govt. of India Enterprise)**

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended 31st December, 2018

(₹ in Crore)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>A. Segment Revenue (including allocable Other Income)</b>						
- Transmission	8271.85	8153.61	7322.69	24333.38	21316.56	28835.41
- Consultancy	156.08	138.61	143.36	446.65	471.18	668.38
- Telecom	196.18	161.86	174.27	549.30	505.71	678.41
Total	8624.11	8454.08	7640.32	25329.33	22293.45	30182.20
Less: Inter Segment Revenue	18.94	18.53	17.43	54.80	51.21	68.20
<b>Total Revenue including Other Income</b>	<b>8605.17</b>	<b>8435.55</b>	<b>7622.89</b>	<b>25274.53</b>	<b>22242.24</b>	<b>30114.00</b>
<b>B. Segment Results</b>						
<b>Profit before Interest and Tax</b>						
- Transmission	4762.62	4844.59	4275.23	14210.90	12521.35	16669.10
- Consultancy	67.70	59.56	79.56	209.87	306.19	431.68
- Telecom	108.77	77.50	78.96	292.53	251.08	314.41
Total Profit before Interest and Tax	4939.09	4981.65	4433.75	14713.30	13078.62	17415.19
Less :						
Unallocated interest and finance charges	2275.29	2309.53	1955.45	6725.43	5585.15	7590.66
Other unallocated expenditure net of unallocated income	(285.04)	(254.40)	(162.15)	(733.30)	(425.15)	(652.32)
<b>Profit before Tax (including Regulatory Deferral Account Balances)</b>	<b>2948.84</b>	<b>2926.52</b>	<b>2640.45</b>	<b>8721.17</b>	<b>7918.62</b>	<b>10476.85</b>
<b>C. Segment Assets</b>						
- Transmission	180248.09	177301.09	159991.92	180248.09	159991.92	166224.62
- Consultancy	2039.25	2273.87	1865.31	2039.25	1865.31	1993.03
- Telecom	947.04	992.04	959.66	947.04	959.66	919.35
- Unallocated Assets	47083.36	48667.41	45210.92	47083.36	45210.92	43768.75
<b>Total Segment Assets</b>	<b>230317.74</b>	<b>229234.41</b>	<b>208027.81</b>	<b>230317.74</b>	<b>208027.81</b>	<b>212905.75</b>
<b>D. Segment Liabilities</b>						
- Transmission	11220.78	12723.32	7720.10	11220.78	7720.10	8644.29
- Consultancy	2272.66	2527.15	1984.63	2272.66	1984.63	2395.04
- Telecom	631.81	671.01	618.45	631.81	618.45	541.17
- Unallocated Liabilities	156528.79	156123.55	143742.34	156528.79	143742.34	146910.29
<b>Total Segment Liabilities</b>	<b>170654.04</b>	<b>172045.03</b>	<b>154065.52</b>	<b>170654.04</b>	<b>154065.52</b>	<b>158490.79</b>

Notes

- The operations of the Company are mainly carried out within the country and therefore, geographical segments are not applicable.



**Notes :**

1. (a) In exercise of powers u/s 178 of the Electricity Act 2003, Central Electricity Regulatory Commission (CERC) has notified "CERC (Terms and Conditions of Tariff) Regulations, 2014" vide order dated 21<sup>st</sup> February, 2014 for the determination of transmission tariff for the block period 2014-19.
- (b) The company has recognised Transmission income during the quarter and nine months ended 31<sup>st</sup> December, 2018 as per the following:
  - (i) ₹ 6680.30 crore for the quarter (corresponding previous quarter ₹ 6086.48 crore) and ₹ 19814.29 crore for the nine months (corresponding previous nine months ₹ 17396.02 crore) as per final tariff orders issued by CERC.
  - (ii) ₹ 1430.23 crore for the quarter (corresponding previous quarter ₹ 1090.83 crore) and ₹ 4024.41 crore for the nine months (corresponding previous nine months ₹ 3549.43 crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations.
- (c) Consequent to the final orders issued by the CERC, transmission income includes ₹ 28.54 crore (increase) for the quarter (corresponding previous quarter ₹ 69.99 crore (decrease)) and ₹ 70.20 crore (increase) for the nine months ended 31<sup>st</sup> December, 2018 (corresponding previous nine months ₹ 53.88 crore (decrease)) pertaining to earlier years.
2. Pending wage revision in respect of non-executives w.e.f. 01<sup>st</sup> January, 2017, a provision of ₹ 55.45 crore (net of amount transferred to Expenditure during Construction) for the quarter (corresponding previous quarter ₹ 46.18 crore) and ₹ 143.03 crore (net of amount transferred to Expenditure during Construction) for the nine months ended 31<sup>st</sup> December, 2018 (corresponding previous nine months ₹ 78.51 crore) has been made.
3. The Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers' which is mandatory for reporting periods beginning on or after 1 April 2018. Application of Ind AS 115 does not have any material impact on the financial statements of the Company.
4. Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
5. The above statement of financial results has been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 31<sup>st</sup> January, 2019.
6. As required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter and nine months ended 31<sup>st</sup> December, 2018.
7. Previous period figures have been regrouped / rearranged wherever necessary.

For and on behalf of **POWER GRID CORPORATION OF INDIA LTD.**

  
(Ravi P. Singh)

Chairman & Managing Director

Place : New Delhi.  
Date : 31<sup>st</sup> January, 2019



**Power Grid Corporation of India Limited (A Govt. of India Enterprise)**

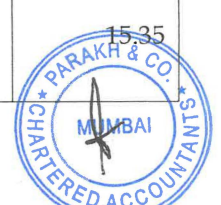
**CIN : L40101DL1989GOI038121**

**B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.**

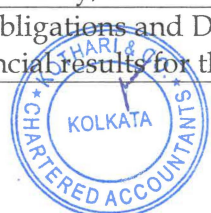
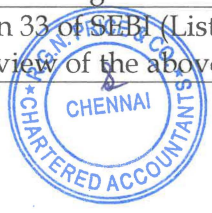
**Extract of the Statement of Standalone Un-audited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2018**

(₹ in Crore)

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Un-audited)	31.12.2018 (Un-audited)	31.12.2017 (Un-audited)	31.03.2018 (Audited)
1.	Revenue from operations	8471.17	8283.03	7506.95	24881.30	21941.14	29752.46
2.	Profit before tax (including Regulatory Deferral Account Balances)	2948.84	2926.52	2640.45	8721.17	7918.62	10476.85
3.	Profit after tax for the period before Regulatory Deferral Account Balances	2490.74	1904.55	2142.76	6426.46	6185.60	8031.73
4.	Profit for the Period after tax	2331.17	2309.49	2040.83	6881.20	6234.28	8238.96
5.	Total Comprehensive Income comprising net Profit after Tax and Other Comprehensive Income	2367.77	2303.76	2035.95	6903.46	6264.92	8252.68
6.	Paid up Equity Share Capital (face value of share : ₹ 10/- each)	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59
7.	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet of previous year						49183.37
8.	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value ₹ 10/- each): Basic and Diluted (In ₹ )	4.45	4.42	3.90	13.15	11.92	15.75
9.	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value ₹ 10/- each): Basic and Diluted (In ₹ )	4.76	3.64	4.09	12.28	11.82	15.35



Notes	
1.	The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the Investor Relations section of our website <a href="http://www.powergridindia.com">http://www.powergridindia.com</a> and under Corporates Section of BSE Limited & National Stock Exchange of India Limited at <a href="http://www.bseindia.com">http://www.bseindia.com</a> and <a href="http://www.nseindia.com">http://www.nseindia.com</a> .
2.	(a) In exercise of powers u/s 178 of the Electricity Act 2003, Central Electricity Regulatory Commission (CERC) has notified "CERC (Terms and Conditions of Tariff) Regulations 2014" vide order dated 21 <sup>st</sup> February, 2014 for the determination of transmission tariff for the block period 2014-19. (b) The company has recognised Transmission income during the quarter and nine months ended 31 <sup>st</sup> December, 2018 as per the following: (i) ₹ 6680.30 crore for the quarter (corresponding previous quarter ₹ 6086.48 crore) and ₹ 19814.29 crore for the nine months (corresponding previous nine months ₹ 17396.02 crore) as per final tariff orders issued by CERC. (ii) ₹ 1430.23 crore for the quarter (corresponding previous quarter ₹ 1090.83 crore) and ₹ 4024.41 crore for the nine months (corresponding previous nine months ₹ 3549.43 crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations. (c) Consequent to the final orders issued by the CERC, transmission income includes ₹ 28.54 crore (increase) for the quarter (corresponding previous quarter ₹ 69.99 crore (decrease)) and ₹ 70.20 crore (increase) for the nine months ended 31 <sup>st</sup> December, 2018 (corresponding previous nine months ₹ 53.88 crore (decrease)) pertaining to earlier years.
3.	Pending wage revision in respect of non-executives w.e.f. 01 <sup>st</sup> January, 2017, a provision of ₹ 55.45 crore (net of amount transferred to Expenditure during Construction) for the quarter (corresponding previous quarter ₹ 46.18 crore) and ₹ 143.03 crore (net of amount transferred to Expenditure during Construction) for the nine months ended 31 <sup>st</sup> December, 2018 (corresponding previous nine months ₹ 78.51 crore) has been made.
4.	The Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers' which is mandatory for reporting periods beginning on or after 1 April 2018. Application of Ind AS 115 does not have any material impact on the financial statements of the Company.
5.	Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
6.	The above statement of financial results has been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 31 <sup>st</sup> January, 2019.
7.	As required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter and nine months ended 31 <sup>st</sup> December, 2018.



For and on behalf of POWER GRID CORPORATION OF INDIA LTD.

*RA*  
(Ravi P. Singh)

Chairman & Managing Director

Place : New Delhi

Date : 31<sup>st</sup> January, 2019

**S. K. Mittal & Co.**  
**Chartered Accountants**  
Mittal House,  
E-29, South Extension Part – II,  
New Delhi – 110049

**R. G. N. Price & Co.**  
**Chartered Accountants**  
Simpsons Buildings,  
861, Anna Salai,  
Chennai – 600 002

**Kothari & Co.**  
**Chartered Accountants**  
1E, Neelkanth,  
26-B, Camac Street,  
Kolkata – 700 016

**Parakh & Co.**  
**Chartered Accountants**  
A-101, Pratik Apartment,  
Ramchandra Nagar 3, Near Cadbury  
Signal, Thane West, Mumbai- 400604

### LIMITED REVIEW REPORT

To

The Board of Directors,  
Power Grid Corporation of India Limited  
B-9, Qutab Institutional Area,  
Katwaria Sarai,  
New Delhi – 11 00 16

We have reviewed the accompanying Statement of Standalone Un-audited Financial Results of **Power Grid Corporation of India Limited** for the quarter and nine months ended 31<sup>st</sup> December, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement submitted is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of matter

Without modifying our report, attention is invited to Note 1(b)(ii) to the Statement of Standalone Un-audited Financial Results relating to provisional recognition of revenue from transmission charges.





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Un-audited Financial Results prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of Companies Act, 2013 read with Rule 7 of The Companies (Accounts) Rules 2014 and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. K. Mittal & Co.  
Chartered Accountants  
Firm Regn. No. 001135N

(CA S. K. Mittal)  
Partner  
M. No. 008506



For R. G. N. Price & Co.  
Chartered Accountants  
Firm Regn. No. 002785S

(CA Sanjeev D. Panchal)  
Partner  
M. No. 113062



For Kothari & Co.  
Chartered Accountants  
Firm Regn. No. 301178E

(CA Manaswy Kothari)  
Partner  
M. No. 064601



For Parakh & Co.  
Chartered Accountants  
Firm Regn. No. 001475C

(CA Gotam Kumar Bagariya)  
Partner  
M. No. 425104



Place: New Delhi  
Date : 31<sup>st</sup> January, 2019

# पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

## POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सेक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फ़ैक्स : 0124-2571762  
"Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel. : 0124-2571700-719, Fax : 0124-2571762, Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

POWERGRID/RMC-FIN/COMP/DEC-18/1

Dt. 31<sup>st</sup> January, 2019

To,

General Manager - Listing Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051  Fax No: 022- 26598237/ 26598238/ 66418125/ 66418126 Email:- cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001  Fax No: 022-22721072/ 22722037/ 22722039/ 22722041/ Email:- corp.relation@bseindia.com
---	---

<b>Subject</b>	<b>Information under Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 2018.</b>
----------------	--

Dear Sir,

In pursuance of Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the extent and nature of security created and maintained with respect to POWERGRID secured listed non-convertible debt securities for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December 2018, are detailed at **Annexure-A**.

Thanking you,

Yours faithfully,

  
(Divya Tandon)

Chief General Manager & Company Secretary  
Compliance Officer

**POWER GRID CORPORATION OF INDIA LIMITED**  
**B-9, Qutub Institutional Area Katwaria Sarai, New Delhi- 110 016**

Annexure-A

Sub: Quarterly Compliance pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Issue Series	Outstanding Amount as on 31.12.2018 Rs in Crore	Extent and Nature of Security Created and Maintained
1	6.68% Bond XV Series	75.00	Secured by way of Registered Bond Trust Deed ranking pari-pasu on immovable property situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat and Floating charges on the assets of the company.
2	8.15% Bond Issue XVIII	249.75	-Do-
3	9.25% Bond Issue XIX	123.75	-Do-
4	8.93% Bond Issue XX	375.00	-Do-
5	8.73% Bond Issue XXI	127.50	-Do-
6	8.68% Bond Issue XXII	172.50	-Do-
7	9.25% Bond Issue XXIII	102.50	-Do-
8	9.95% Bond Issue XXIV	266.50	-Do-
9	10.10% Bond Issue XXV	355.00	-Do-
10	9.30% Bond Issue XXVI	416.25	-Do-
11	9.47% Bond Issue XXVII	293.75	-Do-
12	9.33% Bond Issue XXVIII	1,000.00	-Do-
13	9.20% Bond Issue XXIX	648.75	-Do-
14	8.80% Bond Issue XXX	1,166.25	-Do-
15	8.90% Bond Issue XXXI	1,194.38	-Do-
16	8.84% Bond Issue XXXII	603.75	-Do-
17	8.64% Bond Issue XXXIII	1,680.00	-Do-
18	8.84% Bond Issue XXXIV	2,034.38	-Do-
19	9.64% Bond Issue XXXV	1,305.00	-Do-
20	9.35% Bond Issue XXXVI	2,472.00	-Do-
21	9.25% Bond Issue XXXVII	1,330.00	-Do-
22	9.25% Bond Issue XXXVIII	855.00	-Do-
23	9.40% Bond Issue XXXIX	1,800.00	-Do-
24	9.30% Bond Issue XL	2,998.13	-Do-
25	8.85% Bond Issue XLI	2,131.88	-Do-
26	8.80% Bond Issue XLII	1,990.00	-Do-
27	7.93% Bond Issue XLIII	2,605.00	-Do-
28	8.70% Bond Issue XLIV	2,644.00	-Do-
29	9.65% Bond Issue XLV	1,832.60	-Do-
30	9.30% Bond Issue XLVI	4,362.00	-Do-
31	8.93% Bond Issue XLVII	2,420.00	-Do-
32	8.20% Bond Issue XLVIII	2,580.00	-Do-

Sub: Quarterly Compliance pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Issue Series	Outstanding Amount as on 31.12.2018 Rs in Crore	Extent and Nature of Security Created and Maintained
33	8.15% Bond Issue XLIX	1,305.00	Secured by way of Registered Bond Trust Deed ranking pari-pasu on immovable property situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat and Floating charges on the assets of the company.
34	8.40% Bond Issue L	2,928.00	-Do-
35	8.40% Bond Issue LI	3,000.00	-Do-
36	8.32% Bond Issue LII	1,398.00	-Do-
37	8.13% Bond Issue LIII	3,996.00	-Do-
38	7.97% Bond Issue LIV	3,000.00	-Do-
39	7.55% Bond Issue LV	1,240.00	-Do-
40	7.36% Bond Issue LVI	1,065.00	-Do-
41	7.20% Bond Issue LVII	2,120.00	-Do-
42	7.89% Bond Issue LVIII	2,060.00	-Do-
43	7.30% Bond Issue LIX	3,070.00	-Do-
44	7.20% Bond Issue LX	3,060.00	-Do-