



National Stock Exchange Of India Limited

Date of

13-Aug-2024

NSE Acknowledgement

Symbol:-	
Name of the Company: -	GP Wind (Jangi) Private Limited
Submission Type:-	Announcements
Short Description:-	Outcome of Board Meeting
Date of Submission:-	13-Aug-2024 08:45:37 PM
NEAPS App. No:-	2024/Aug/935/935

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.



National Stock Exchange Of India Limited

Date of

13-Aug-2024

NSE Acknowledgement

Symbol:-	
Name of the Company: -	GP Wind (Jangi) Private Limited
Submission Type:-	Announcements
Short Description:-	Outcome of Board Meeting
Date of Submission:-	13-Aug-2024 08:48:22 PM
NEAPS App. No:-	2024/Aug/936/936

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.



GP WIND (JANGI) PRIVATE LIMITED

A member of the Genting Group

Incorporated in India under Company No. U40300TG2010PTC070416

To,
Manager (Dept of Investor services)
National Stock Exchange
Exchange Plaza
Plot No C/1, G-Block
Bandra Kurla Complex
Bandra East,
Mumbai 400051

Date: August 13, 2024

Ref: ISIN No INE135Y07013

Dear Sir,

Sub: Information under Regulation 52(2) (d/e/f) and 52(4) and of SEBI (LODR) Regulations, 2015

As per the requirements of Regulations 52(2)(a/b/f) and 52(4) of SEBI (LODR) Regulations, 2015, we give below the following information in respect of the Secured, Non-Convertible, Rated and Redeemable Debentures issued by the Company for the Quarter/Half Year ended June 30, 2024:

- a) Credit Rating and change in credit rating (if any):

Secured Non-Convertible Debentures outstanding (Amount in Crores)	Credit Analysis and Research Limited	India Ratings & Research Private Limited
9.50% Rs. 183.00 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	IND AA-/Stable	IND AA-/Stable

There has been no change in credit rating from the previous date.

- b) Asset Cover available : - 2.26
c) Debt Equity Ratio : - 0.84
d) Previous due date for the repayment of interest/repayment of principal of non-convertible debt securities and whether the same has been paid or not:

Sl No.	Particulars	Previous due date for the repayment of interest/repayment of principal	Date of Payment	Date of Payment
1	9.50% Rs. 199.00 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	February 8, 2024	February 8, 2024	February 8, 2024





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e) Next due date for the repayment of interest/repayment of principal of non-convertible debt securities payable:

Sl No.	Particulars	Next due date for the repayment of interest/repayment of principal	Amount of Interest Payable	Principal amount Redemption
1	9.50% Rs. 176.00 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	August 8, 2024	8.42 Crores	7.00Crores

f) Debt Service Coverage Ratio	:	- 4.03
g) Interest Service Coverage Ratio	:	- 3.89
h) Outstanding Redeemable Preference Shares	:	- NIL
i) Capital Redemption Reserve/ Debenture Redemption Reserve	:	- NA
j) Net Worth	:	- Rs 221.11 Crs
k) Net profit/(loss) after tax	:	- Rs 7.02 Crs
l) Earnings per share (Basic and diluted)	:	- 0.28
m) Current ratio	:	- 6.23
n) Long term debt to working capital	:	- 1.09
o) Bad debts to Account receivable ratio	:	- NA
p) Current liquidity ratio	:	- 0.16
q) Total debts to total assets	:	- 0.44
r) Debtors' turnover	:	- 4.83
s) Inventory turnover	:	- NA
t) Operating margin (%)	:	- 54.32%
u) Net profit/(loss) margin (%)	:	- 34.34%
v) Sector Specific equivalent Ratios, as applicable	:	- NIL

Yours faithfully,
For GP Wind (Jangi) Private Limited

(S Sundar Rajan)
Director & CFO
DIN: 03594693

Independent Auditor's Review Report for the quarter and half year ended June 2024 on the Unaudited Financial Results of the Company Pursuant to the Regulation 52 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of GP wind (Jangi) Private Limited

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of GP Wind (Jangi) Private Limited ("the Company") for the quarter and half year ended June 30, 2024, together with the relevant notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder ("the Act") and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statements based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

5. We draw attention to Note 8 to the unaudited financial results, which explains the management's assessment of the overall damages and perusable claims from the insurance company & loss to be absorbed have been appropriately recognized which includes a sum of Rs. 1,568 Lakhs considered as insurance claim receivable from insurance company in the previous year ended 31st December, 2023.

Outstanding claim receivable amount as on 30th June, 2024 is Rs. 1393 Lakhs (Net of on account payment of Rs. 400 Lakhs). Considering the same no further adjustments to the unaudited financial results are considered necessary. Our conclusion is not modified in respect of this matter.

Place: Gurugram
Date: August 13, 2024

For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S



N. Venkata Suneel
Partner

Membership No: 223688
UDIN: 24223688BK CJZ T9759



GP Wind (Jangi) Private Limited
Corporate Identification Number (CIN): U40300TG2010PTC070416
Registered office: S 2 LAKSHMI NILAYAM HOUSE NUMBER 326 BEGUMPETA 6-3-1186/A/8 Hyderabad, Telangana 500016
Statement of Unaudited financial results for the quarter and half year ended June 30, 2024

Note:
Disclosure of standalone assets and liabilities as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at 30 June 2024

(Rs. In Lakhs)

Particulars	As at June 30, 2024 (Unaudited)	As at December 31, 2023 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	22,447	23,070
Financial assets	-	-
Other financial assets *	0	0
Tax assets	351	393
Total Non - Current Assets	22,798	23,463
Current Assets		
Financial assets		
(a) Unbilled Revenue	827	468
(b) Cash and cash equivalents	1,247	248
(c) Bank balances other than cash and cash equivalents	15,751	18,213
(d) Other financial assets	1,881	1,671
Other current assets	77	318
Total Current Assets	19,783	20,918
Total Assets	42,581	44,381
EQUITY AND LIABILITIES		
Equity		
Equity share capital	25,168	25,168
Other equity	(3,057)	(3,901)
Total equity	22,111	21,267
Non-current liabilities		
Financial Liabilities		
Borrowings	15,816	17,392
Provisions	10	10
Deferred tax liabilities (net)	1,470	1,182
Total Non-Current Liabilities	17,296	18,584
Current liabilities		
Financial liabilities		
(a) Borrowings	2,867	2,941
(b) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	299	1,552
(c) Other financial liabilities	-	2
Provisions	1	1
Other current liabilities	7	34
Total current liabilities	3,174	4,530
Total equity and liabilities	42,581	44,381

The accompanying notes are an integral part of these results.

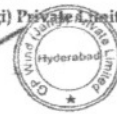
* This includes amounts which are below the rounding, off thresholds

Date : August 13, 2024
Place : Hyderabad



By Order of the board
For GP Wind (Jangi) Private Limited

S Sundar Rajan
Wholetime Director & Chief Financial Officer
DIN: 03594693

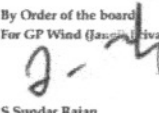


GP WIND (JANGI) PRIVATE LIMITED							
Corporate Identification Number (CIN): U40300TG2010PTC070416							
Registered office: S 2 LAKSHMI NILAYAM HOUSE NUMBER 326 BEGUMPETA 6-3-1186/A/8 Hyderabad, Telangana 500016							
Statement of Unaudited financial results for the quarter and half year ended June 30, 2024							
(Rs. in Lakhs)							
S. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		June 30, 2024 (Unaudited) (Refer Note No. 6)	Mar 31, 2024 (Unaudited)	June 30, 2023 (Unaudited) (Refer Note No. 7)	June 30, 2024 (Unaudited)	June 30, 2023 (Unaudited)	Dec 31, 2023 (Audited)
1	INCOME						
	Revenue from operations	2,047	1,307	2,188	3,354	3,595	6,242
	Other income	266	284	307	550	592	1,266
	Total income	2,313	1,591	2,495	3,904	4,187	7,508
2	EXPENSES						
	Employee benefit expenses	25	41	24	66	77	135
	Finance costs	435	451	485	886	980	1,942
	Depreciation and amortisation expense	311	311	312	622	619	1,250
	Operation and Maintenance Expenses	463	453	453	916	884	1,789
	Other expenses	135	147	61	282	139	424
	Total expenses	1,369	1,403	1,335	2,772	2,699	5,540
3	Profit/(Loss) before exceptional items and tax	944	188	1,160	1,132	1,488	1,968
4	Exceptional item						
	Repair expenses (Biparjoi Cyclone) - Refer Note No. 8	-	-	-	-	-	(610)
5	Profit/(loss) before tax (3-4)	944	188	1,160	1,132	1,488	1,358
6	Tax expense / (Credit)						
	Current tax	-	-	-	-	-	-
	Deferred tax credit / (Charge)	(241)	(47)	(168)	(288)	(293)	(487)
	Total tax expense	(241)	(47)	(168)	(288)	(293)	(487)
7	Profit/(loss) for the year after tax (5-6)	703	141	992	844	1,195	871
8	Other comprehensive income/ (expense)						
	A Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurements of the defined benefit plans, Net of tax	-	-	-	-	-	0
	(b) Tax adjustment on above	-	-	-	-	-	(0)
9	Total other comprehensive income/ (expense)						
10	Total comprehensive income/(loss) for the period (7+9)	703	141	992	844	1,195	871
11	Paid up Equity Share Capital (face value of Rs. 10/- per share)	25,168	25,168	25,168	25,168	25,168	25,168
12	Paid up debt capital (refer note 4)	18,066	18,053	20,162	18,066	20,162	19,640
13	Reserves (excluding Revaluation Reserve)	(3,057)	(3,760)	(3,577)	(3,057)	(3,577)	(3,901)
14	Earnings per equity share (EPS) (of Rs. 10 each)	0.28	0.06	0.39	0.34	0.47	0.35
	Basic and Diluted (in rupees) (For quarter ended not annualized)						
15	Net worth (refer note 3)	22,111	21,408	21,591	22,111	21,591	21,267
16	Ratios (refer note 3)						
	Debt equity ratio (No. of Times)	0.84	0.85	0.97	0.84	0.97	0.96
	Debt service coverage ratio (No. of Times)	3.89	0.46	4.03	1.06	1.24	1.29
	Interest service coverage ratio (No. of Times)	3.89	2.11	4.03	2.98	3.15	2.66
	Current ratio (No. of Times)	6.23	6.33	6.82	6.23	6.82	4.62
	Long term debt to working capital (No. of Times)	1.09	1.03	1.08	1.09	1.08	1.05
	Bad debts to Account receivable ratio	N/A	N/A	N.A	N/A	N.A	N/A
	Current liability ratio (No. of Times)	0.16	0.14	0.13	0.16	0.13	0.20
	Total debts to total assets (No. of Times)	0.44	0.44	0.48	0.44	0.48	0.46
	Debtors turnover ratio	N/A	N/A	4.83	N/A	7.93	N/A
	Inventory turnover ratio	N/A	N/A	N.A	N/A	N.A	N/A
	Operating margin (%)	54.32%	27.17%	61.13%	43.77%	52.19%	42.36%
	Net profit margin (%)	34.34%	10.79%	45.32%	25.16%	33.25%	13.96%


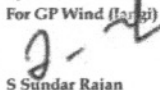

The accompanying notes are integral part of these results

Place : Hyderabad
Date : August 13, 2024



By Order of the board
For GP Wind (Jangi) Private Limited

S Sundar Rajan
Wholetime Director & Chief Financial Officer
DIN: 03594693



GP Wind (Jangi) Private Limited Corporate Identification Number (CIN): U40300TG2010PTC070416 Registered office: S 2 LAKSHMI NILAYAM HOUSE NUMBER 326 BEGUMPETA 6-3-1186/A/8 Hyderabad, Telangana 500016 Statement of Unaudited financial results for the quarter and half year ended June 30, 2024		
Note: Disclosure of standalone statement of cash flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at 30 June 2024		
	(Rs. In Lakhs)	
Particulars	For the Half Year Ended June 30 2024	For the Half Year Ended June 30 2023
	(Un-audited)	(Un-audited)
A. Cash flow from operating activities		
Profit/(Loss) before tax	1,132	1,488
Adjustments for:		
Depreciation & Amortisation	622	619
Interest expense	860	953
Amortized upfront fee	26	28
Interest income	(550)	(592)
Profit on Sale of Motor Vehicle	-	(1)
Cash flow before working capital changes	2,090	2,495
(Increase)/Decrease in other financial assets	176	(385)
(Increase)/Decrease in Trade receivables/ Unbilled Revenue	(359)	(907)
(Increase)/Decrease in other current assets	241	93
Increase/(Decrease) in trade payables	(1,253)	(128)
Increase/(Decrease) in other financial liabilities	(2)	(2)
Increase/(Decrease) in provisions	-	0
Increase/(Decrease) in other liabilities	(27)	(6)
Cash generated from operating activities	866	1,160
Less: Tax paid (net of refund)	42	(63)
Net cash generated from operating activities (A)	908	1,097
B. Cash flow from investing activities		
Purchase of Office Equipments	-	(34)
Realization/(Investment) of other bank balances	2,462	977
Interest received	165	356
Sale of Motor Vehicle	-	1
Net cash generated from investing activities (B)	2,627	1,300
C. Cash flow from financing activities		
Repayment of borrowings	(1,600)	(1,500)
Finance cost paid	(936)	(1,071)
Net cash used in financing activities (C)	(2,536)	(2,571)
Net increase/(decrease) in cash & cash equivalents (A+B+C)	999	(174)
Cash & cash equivalent at the beginning of the period	248	218
Cash & cash equivalent at the end of the period	1,247	44
The accompanying notes are an integral part of these results.		
Components of Cash and Cash Equivalents		
Balance With banks		
- On Current Accounts	1,247	44
- Deposit accounts (Original Maturity upto 3 months)		-
I. The above cashflow statement has been prepared under the "Indirect method" as set out in Ind AS 7 on "Statement of Cash flows".		
	By Order of the board For GP Wind (Jangi) Private Limited  S Sundar Rajan Wholtime Director & Chief Financial Officer DIN: 03594693 	
Place: Hyderabad Date : August 13, 2024		

Notes to the unaudited financial results for the quarter and half year ended 30th June, 2024

- 1) GP Wind (Jangi) Private Limited ('the Company') was incorporated on September 13, 2010 as a private limited company under the Companies Act, 1956. The Company operates a 91.8 MW wind power project in the state of Gujarat. The company is a subsidiary of Green Synergy Holdings Pte Ltd, a subsidiary of Genting Berhad, Malaysia. On August 8, 2017, the Company has issued 9.25% non-convertible redeemable debentures, which are listed on the National Stock Exchange of India.

These Financial results have been presented in accordance with the requirement of regulation 52 of the SEBI(LODR) regulation 2015, Ind-AS and Schedule-III(Division-II) of the Companies Act, 2013.

- 2) The above financial results were considered and approved by the Board of Directors at their meeting held on August 13, 2024.
- 3) Ratios:
- a) Debt equity ratio represents total borrowings (long-term borrowings and short-term borrowings) / total equity (equity share capital + other equity).
 - b) Debt service coverage ratio (DSCR) represents earnings before exceptional items, interest, tax, depreciation, and amortization expenses (net of finance income) / debt service (finance costs plus principal repayments of long-term borrowings made during the period).
 - c) Interest service coverage ratio (ISCR) represents earnings before exceptional items, interest, tax, depreciation, and amortization expenses (net of finance income) /finance costs.
 - d) Current ratio represents current assets / current liabilities.
 - e) Long term debt to working capital represents long-term borrowings (including current maturities of long-term borrowings) / current assets less current liabilities (excluding current maturities of long-term borrowings).
 - f) Bad debts to Account receivable ratio represents allowance for bad and doubtful debts / average of opening and closing balances of trade receivables.
 - g) Current liability ratio represents current liabilities / total liabilities.
 - h) Total debts to total assets represent total borrowings (long-term borrowings, short-term borrowings, and interest due on borrowings) / total assets.
 - i) Debtors' turnover represents revenue from operations / average of opening and closing balances of trade receivables.
 - j) Inventory turnover represents consumption of fuel plus consumption of stores and spares/ average of opening and closing balances of inventory.
 - k) Operating margin (%) represents earnings before exceptional items, interest, tax (net of other income and finance income) /revenue from operations.
 - l) Net profit margin (%) represents profit/ (loss) after tax / revenue from operations.
 - m) Net worth represents total equity (equity share capital + other equity).
- 4) Paid-up debt capital represents outstanding non-convertible debentures issued by the Company as at the period end.
- 5) Based on the guiding principles given in Ind-AS 108 Operating segment, The company's business activity falls within a single operating segment, namely wind energy generation. Accordingly, no segment information has been provided.

2-2



★ BRAHMAYYA & CO. ★
For
Identification
Only
★ CHARTERED ACCOUNTANTS ★

GP Wind (Jangi) Private Limited
CIN: U40300TG2010PTC070416
Registered office: S 2 Lakshmi Nilayam House Number 326 Begumpeta
6-3-1186/A/8 Hyderabad, Telangana 500016

- 6) The figures for the quarter ended 30th June, 2024 are the balancing figures between unaudited figures in respect of Half-year ended 30th June, 2024 and unaudited figures in respect of three months ended 31st March, 2024.
- 7) The figures for the quarter ended 30th June, 2023 are the balancing figures between unaudited figures in respect of Half-year ended 30th June, 2023 and unaudited figures in respect of three months ended 31st March, 2023.
- 8) a) The Company owns a 91.8 MW windfarm comprising 51 Wind Turbine Generator (WTGs) located in the district of Kutch in Gujarat, India; and had appointed Vestas Wind Technology India Pvt Ltd ("Vestas") to supply and install the WTGs ("OEM") as well as the Operation & Maintenance ("O&M") Contractor. During the previous year, because of Biparjoy cyclone in the state of Gujarat, a total of 38 blades from 17 WTGs were found damaged & required repair works.

As on 30th June, 2024, repairs to all the 38 blades from 17 WTGs were completed and started generating power. Repairs has been carried out by Vestas Wind Technology India Private Limited who are the OEM of the wind turbines. Pursuant to the industrial all risk policy, the Company is entitled to the following: a) the repair costs are claimable but subject to policy deductibles of 5% under the Material Damage Section; & b) the loss of production for 17 WTGs under the Business Interruption Section with deductible of 7 days per WTG.

The management had also filed the claim under Material Damage Section & Loss of Production. Insurance Surveyor is undertaking the loss assessment and expected to determine the claim payable in near future. Pending final settlement of claim, Insurance Company has paid on-account payment of INR 400 lakhs on 11th January 2024. The company has an Insurance claim receivable of Rs. 1393 Lakhs (Net of on Account Payment of INR 400 lakhs) relating to the repair expenses incurred by the company till 30th June, 2024.

b) INR 610 Lakhs relates to the repair costs incurred, which are not claimable under the Industrial all risk policy, incurred for WTGs.

- 9) Previous period / year's figures have been regrouped / reclassified, wherever necessary to confirm to current period / year's classification.

By Order of the board
For GP Wind (Jangi) Private Limited




S Sundar Rajan
DIN: 03594693

Wholetime Director & Chief Financial Officer

Place: Hyderabad
Date: August 13, 2024

