



National Stock Exchange Of India Limited

*Date of*

14-Nov-2024

**NSE Acknowledgement**

<b>Symbol:-</b>	
<b>Name of the Company: -</b>	GP Wind (Jangi) Private Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Outcome of Board Meeting
<b>Date of Submission:-</b>	14-Nov-2024 07:28:26 PM
<b>NEAPS App. No:-</b>	2024/Nov/714/714

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# 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: November 14, 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 ended September 30, 2024:

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

<b>Secured Non-Convertible Debentures outstanding (Amount in Crores)</b>	<b>Credit Analysis and Research Limited</b>	<b>India Ratings &amp; Research Private Limited</b>
9.50% Rs. 176.00 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 : - 2.35  
c) Debt Equity Ratio : - 0.78  
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:

<b>Sl No.</b>	<b>Particulars</b>	<b>Previous due date for the repayment of interest/repayment of principal</b>	<b>Date of Payment</b>	<b>Date of Payment</b>
1	9.50% Rs. 176.00 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	August 8, 2024	August 8, 2024	August 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. 160.00 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	February 8, 2025	8.21 Crores	16.00Crores

f) Debt Service Coverage Ratio	:	- 1.35
g) Interest Service Coverage Ratio	:	- 3.54
h) Outstanding Redeemable Preference Shares	:	- NIL
i) Capital Redemption Reserve/ Debenture Redemption Reserve	:	- NA
j) Net Worth	:	- Rs 226.91 Crs
k) Net profit/(loss) after tax	:	- Rs 5.80 Crs
l) Earnings per share (Basic and diluted)	:	- 0.23
m) Current ratio	:	- 7.38
n) Long term debt to working capital	:	- 1.03
o) Bad debts to Account receivable ratio	:	- NA
p) Current liquidity ratio	:	- 0.14
q) Total debts to total assets	:	- 0.42
r) Debtors' turnover	:	- NA
s) Inventory turnover	:	- NA
t) Operating margin (%)	:	- 49.25%
u) Net profit/(loss) margin (%)	:	- 31.25%
v) Sector Specific equivalent Ratios, as applicable	:	- NIL

Yours faithfully,  
For GP Wind (Jangi) Private Limited

  
  
(S Sundar Rajan)  
Director & CFO  
DIN: 03594693

Registered & Correspondence Office:

2 Lakshmi Nilayam House Number 326 Begumpeta, 6-3-1186/A/8, Hyderabad -500016, Telangana, India. Tel/Fax: +91 40 23307111

**Independent Auditor's Review Report for the Quarter and Year to date ended September 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 ended September 30, 2024 and year to date (9 months) results for the period starting from 01<sup>st</sup> January 2024 to 30<sup>th</sup> September, 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 ("the Act"), read with relevant rules issued thereunder 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 Statement 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 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.

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

  
N. Venkata Suneel  
Partner



Membership No: 223688  
UDIN: 24223688BKCKCL4992

Place: Gurugram  
Date: November 14<sup>th</sup>, 2024

**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

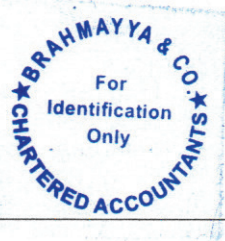
Statement of Unaudited financial results for the quarter and nine months ended September 30, 2024

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Nine- Months ended		Year Ended
		Sep 30, 2024 (Unaudited) (Refer Note No. 8)	June 30, 2024 (Unaudited) (Refer Note No. 9)	Sep 30, 2023 (Unaudited) (Refer Note No. 10)	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Dec 31, 2023 (Audited)
<b>1</b>	<b>INCOME</b>						
	Revenue from operations	1,856	2,047	1,690	5,210	5,285	6,242
	Other income	294	266	385	844	977	1,266
	<b>Total income</b>	<b>2,150</b>	<b>2,313</b>	<b>2,075</b>	<b>6,054</b>	<b>6,262</b>	<b>7,508</b>
<b>2</b>	<b>EXPENSES</b>						
	Employee benefit expenses	25	25	26	91	104	135
	Finance costs	430	435	484	1,316	1,464	1,942
	Depreciation and amortisation expense	315	311	316	937	935	1,250
	Operation and Maintenance Expenses	477	463	452	1,393	1,336	1,789
	Other expenses	125	135	104	407	243	424
	<b>Total expenses</b>	<b>1,372</b>	<b>1,369</b>	<b>1,382</b>	<b>4,144</b>	<b>4,082</b>	<b>5,540</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>778</b>	<b>944</b>	<b>693</b>	<b>1,910</b>	<b>2,180</b>	<b>1,968</b>
<b>4</b>	<b>Exceptional item</b>						
	Repair expenses (Biparjoy Cyclone) - Refer Note No. 7	-	-	-	-	-	(610)
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>778</b>	<b>944</b>	<b>693</b>	<b>1,910</b>	<b>2,180</b>	<b>1,358</b>
<b>6</b>	<b>Tax expense / (Credit)</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax credit /(Charge)	(198)	(241)	(455)	(486)	(748)	(487)
	<b>Total tax expense</b>	<b>(198)</b>	<b>(241)</b>	<b>(455)</b>	<b>(486)</b>	<b>(748)</b>	<b>(487)</b>
<b>7</b>	<b>Profit/(loss) for the year after tax (5-6)</b>	<b>580</b>	<b>703</b>	<b>238</b>	<b>1,424</b>	<b>1,432</b>	<b>871</b>
<b>8</b>	<b>Other comprehensive income/ (expense)</b>						
	A Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurements of the defined benefit plans, Net of tax	-	-	1	-	1	0
	(b) Tax adjustment on above*	-	-	(0)	-	(0)	(0)
<b>9</b>	<b>Total other comprehensive income/ (expense)</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>0</b>
<b>10</b>	<b>Total comprehensive income/(loss) for the period (7+9)</b>	<b>580</b>	<b>703</b>	<b>239</b>	<b>1,424</b>	<b>1,433</b>	<b>871</b>
<b>11</b>	<b>Paid up Equity Share Capital</b> (face value of Rs. 10/- per share)	25,168	25,168	25,168	25,168	25,168	25,168
<b>12</b>	<b>Paid up debt capital (refer note 4)</b>	17,379	18,066	19,626	17,379	19,626	19,640
<b>13</b>	<b>Reserves (excluding Revaluation Reserve)</b>	(2,477)	(3,057)	(3,339)	(2,477)	(3,339)	(3,901)
<b>14</b>	<b>Earnings per equity share (EPS) (of Rs. 10 each)</b> Basic and Diluted (in rupees) ( For quarter ended not annualized)	0.23	0.28	0.09	0.57	0.57	0.35
<b>15</b>	<b>Net worth (refer note 3)</b>	22,691	22,111	21,829	22,691	21,829	21,267
<b>16</b>	<b>Ratios (refer note 3)</b>						
	Debt equity ratio ( No. of Times)	0.78	0.84	0.91	0.78	0.91	0.96
	Debt service coverage ratio ( No. of Times)	1.35	3.89	1.44	1.15	1.30	1.29
	Interest service coverage ratio ( No. of Times)	3.54	3.89	3.09	3.16	3.13	2.66
	Current ratio ( No. of Times)	7.38	6.23	7.56	7.38	7.56	4.62
	Long term debt to working capital ( No. of Times)	0.90	1.09	1.02	0.90	1.02	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)	0.14	0.16	0.12	0.14	0.12	0.20
	Total debts to total assets ( No. of Times)	0.42	0.44	0.46	0.42	0.46	0.46
	Debtors turnover ratio	N/A	N/A	N/A	N/A	N/A	N/A
	Inventory turnover ratio	N/A	N/A	N/A	N/A	N/A	N/A
	Operating margin (%)	49.25%	54.32%	46.82%	45.72%	50.47%	42.36%
	Net profit margin (%)	31.25%	34.34%	14.08%	27.33%	27.10%	13.96%

The accompanying notes are integral part of these results

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



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

S Sundar Rajan

Wholtime Director & Chief Financial Officer  
DIN: 03594693



Place : Hyderabad

Date : November 14, 2024

**Notes to the unaudited financial results for the quarter and period ended 30<sup>th</sup> September, 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 financial results were considered and approved by the Board of Directors at their meeting held on November 14, 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.



**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) Previous period / year's figures have been regrouped / reclassified, wherever necessary to confirm to current period's classification.
- 7) 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 30<sup>th</sup> September, 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 was 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. The Company has received an amount of Rs. 2,002 lakhs out of which 400 lakhs was received on 2<sup>nd</sup> February 2024 and 1,602 lakhs has been received on 17<sup>th</sup> of September 2024 as an insurance claim for the repair expenses & Loss of revenue which has been adjusted against the insurance claim receivables.

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

- 8) The figures for the quarter ended 30<sup>th</sup> September, 2024 are the balancing figures between unaudited figures in respect of nine months ended 30<sup>th</sup> September, 2024 and unaudited figures in respect of half year ended 30<sup>th</sup> June, 2024.
- 9) The figures for the quarter ended 30<sup>th</sup> June, 2024 are the balancing figures between unaudited figures in respect of half-year ended 30<sup>th</sup> June, 2024 and unaudited figures in respect of three months ended 31<sup>st</sup> March, 2024.
- 10) The figures for the quarter ended 30<sup>th</sup> September, 2023 are the balancing figures between unaudited figures in respect of nine months ended 30<sup>th</sup> September, 2023 and unaudited figures in respect of half year ended 30<sup>th</sup> June, 2023.



Place: Hyderabad  
Date: November 14<sup>th</sup>, 2024

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


**S Sundar Rajan**  
DIN: 03594693  
Wholtime Director & Chief Financial Officer