

POWERLINKS TRANSMISSION LIMITED
(A Joint Venture of TATA POWER & POWERGRID)
An ISO-9001; ISO-14001 and OHSMS-18001 Certified Company

October 16, 2018

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex Bandra (E)
Mumbai- 400 051

Dear Sirs,

Sub: Intimation of submission of unaudited financial results for the half year ended 30th September 2018.

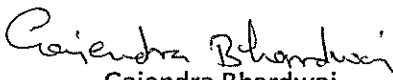
Enclosed is the unaudited financial results of the Company for the half year ended 30th September 2018. The same has been approved by the Board of Directors at its meeting held today.

In terms of Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we also enclose the certificate signed by Axis Trustee Services Limited, the debenture trustee.

Kindly take the same on your record.

Yours faithfully,

For Powerlinks Transmission Limited


Gajendra Bhardwaj
Chief Financial Officer

Registered & Corporate Office:

10th Floor, DLF Tower A, District Centre Jasola, New Delhi 110025 Tel. : 91 11 45159500
Fax : 91 11 45159555 Email: powerlinks@powerlinks.co.in Website: www.powerlinks.co.in
CIN : U40105DL2001PLC110714

POWERLINKS TRANSMISSION LIMITED
10 th Floor, DLF Tower A, District Centre-Jasola
New Delhi - 110025
CIN-U40105DL200PLC110714

Unaudited Financial Results for the half year ended 30 September, 2018

Particulars	(Amount in 'Lacs)			
	Current half year ended 30.09.2018	Corresponding half year in the previous year ended 30.09.2017	Year to Date figure ended 30.09.2018	Previous year ended 31.03.2018
	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	7,364.36	8,873.96	7,364.36	16,122.75
2 Other income	478.50	674.49	478.50	1,267.69
3 Total income (1+2)	7,842.86	9,498.45	7,842.86	17,390.44
4 Expenses				
(a) Employees benefits expense	361.55	376.07	361.55	754.62
(b) Finance costs	604.73	974.32	604.73	1,691.62
(c) Transmission, administration and other expenses	440.73	268.68	440.73	1,066.96
Total expenses (a to c)	1,407.01	1,619.07	1,407.01	3,513.20
5 Profit before tax (3-4)	6,435.85	7,879.38	6,435.85	13,877.24
6 Tax expense				
Current tax	1,992.21	2,307.88	1,992.21	4,156.10
Deferred tax	(1,204.52)	(2,496.43)	(1,204.52)	(2,762.61)
Total tax expense (6)	787.69	(188.55)	787.69	1,393.49
7 Profit for the period/year (5-6)	5,648.16	8,067.93	5,648.16	12,483.75
8 Other comprehensive income				
(i) Items that will not be reclassified to profit and loss				
- Remeasurements of the defined benefit plans	(11.33)	3.91	(11.33)	(22.65)
(ii) Income tax relating to items that will not be reclassified to profit and loss	2.44	(0.83)	2.44	4.83
Total other comprehensive income	(8.89)	3.08	(8.89)	(17.82)
9 Total comprehensive income for the period (7+8)	5,639.27	8,071.01	5,639.27	12,465.93
10 Earnings per share (EPS) - Basic and Diluted (Rs.) (not annualised)	1.20	1.72	1.20	2.66
11 Paid-up equity share capital (Face value of Rs. 10 each)	46,800.00	46,800.00	46,800.00	46,800.00
12 Other equity	42,879.93	43,551.63	42,879.93	39,497.46
13 Paid up debt	13,095.02	18,277.13	13,095.02	15,687.37
14 Debenture redemption reserve	2,625.00	2,625.00	2,625.00	2,625.00
15 Debt equity ratio	0.28	0.39	0.28	0.34
16 Debt service coverage ratio	2.21	2.54	2.21	2.29
17 Interest service coverage ratio	11.92	10.43	11.92	10.02
18 Net worth	89,679.93	90,351.63	89,679.93	86,297.46

Notes to Reviewed Financial Results

- The above results have been reviewed by the Audit Committee at their meeting held on 15 October, 2018 and approved by the Board of Directors at their meeting held on 16 October, 2018.
- The financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. The Company has adopted Ind AS from 1 April, 2016 with a transition date of 1 April, 2015.
- The Company is engaged in the business of transmission of power. As the Company operates in a single business and geographical segment, it did not give rise to different reporting segments in accordance with Indian Accounting Standard 108 - Segment reporting.
- Debt capital comprises Non Current borrowings and Current maturities of Non Current borrowings.
- Details of previous and next due date of non-convertible debentures are as follows:

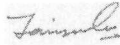
Particulars	Previous due date (1.04.2018 to 30.09.2018)		Next due date (1.10.2018 to 31.03.2019)	
	Principal	Interest	Principal	Interest
Rs. 10,500 Lacs of Redeemable Non Convertible Debentures		09.08.2018	08.02.2019	08.02.2019

- Credit rating and change in credit rating (if any):
The credit rating for the non-convertible debentures of the Company is "CRISIL AAA/stable" as certified by CRISIL LIMITED in its report dated July 30, 2018. Earlier it was "CRISIL AAA - Positive".
- The Balance Sheet is set out in Annexure-I
- Formula used:
Earnings per share = Net Profit / No. of shares
Debt equity ratio = (Total Non Current Borrowing + Current Maturity of Non Current Borrowing) / Equity share capital
Debt service coverage ratio = Earnings before interest on debt capital and tax / (Interest on debt capital + Principal installment)
Interest service coverage ratio = Earnings before interest on debt capital and tax / Interest on debt capital
Net worth = Share capital + Reserves and surplus

For and on behalf of the Board of Directors

S.R. Batliboi & Co. LLP, New Delhi

for Identification



Jayant Tiku
Chief Executive Officer
& Executive Director

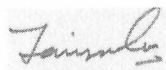
Place: Gurugram
Date: 16 October 2018

	Notes	As at	As at
		30th September,2018	31st March,2018
		INR lacs	INR lacs
Assets			
Non-current assets			
Financial assets			
(i) Service concession arrangement	3	83,321.20	83,878.65
(ii) Other financial assets	4.1	36.86	36.88
Non-current tax assets (net)	5	754.97	777.28
Other non-current assets	6	125.05	127.28
Deferred tax asset (net)	16	826.98	-
Total Non-current Assets		85,065.06	84,820.09
Current Assets			
Inventories	7	171.20	172.50
Financial assets			
(i) Investments	8	5892.40	12,086.03
(ii) Trade receivables	9	3483.48	1,651.76
(iii) Unbilled revenue	4.2	2092.97	2197.28
(iv) Cash and cash equivalents	10	648.44	1,566.08
(v) Other bank balances	11	4,691.57	4909.57
(vi) Service concession arrangement	3	3217.73	6248.13
(vii) Other financial assets	4.1	277.07	147.80
Other current assets	6	50.90	36.79
Total Current Assets		20,525.76	29,015.94
Total assets		1,05,590.82	1,13,836.03
Equity and liabilities			
Equity			
Equity share capital	12	46,800.00	46,800.00
Other equity	13	42,879.93	39,497.46
Total equity		89,679.93	86,297.46
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	14	-	-
Provisions	15	125.22	132.16
Deferred tax liabilities (net)	16	-	377.53
Total non-current liabilities		125.22	509.69
Current liabilities			
Financial liabilities			
(i) Trade payables	17	538.90	644.05
(ii) Other financial liabilities	18	13,639.69	16,591.08
Provisions	15	9.11	9.11
Current tax liabilities (net)	20	144.41	-
Other current liabilities	19	1,453.56	9,784.64
Total current liabilities		15,785.67	27,028.88
Total liabilities		15,910.89	27,538.57
Total equity and liabilities		1,05,590.82	1,13,836.03

The accompanying notes are an integral part of the condensed financial statements

For and on behalf of the Board of Directors

S. R. Banjori & Co. LLP, New Delhi
for Identification


Jayant Tiku
Chief Executive Officer
and Executive Director

Place: Gurugram
Date: 16 October 2018


LIMITED REVIEW REPORT

Review Report to

The Board of Directors
Powerlinks Transmission Limited
10th Floor DLF Tower A
Plot no 10, DDA District Centre
Jasola-110025

1. We have reviewed the accompanying statement of unaudited financial results of Powerlinks Transmission Limited (the 'Company') for the half year ended September 30, 2018 ('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, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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 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.
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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Sanjeev Kumar Singh
Partner
Membership No.:95377



Place: New Delhi
Date: 16/10/2018



ATSL/CO/2018-19/5331
October 16, 2018

Powerlinks Transmission Ltd.,
10th floor, DLF Tower A, District Centre,
Jasola, New Delhi 110 025, India.

Kind Attn.: Ms. Nita Jha

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015)

Dear Sir/Madam,

This has reference to the privately placed Unsecured Redeemable, Fully Non - Convertible Debentures issued by Powerlinks Transmission Ltd. ("Company") and listed on the National Stock Exchange ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter reference no. PTL/FIN/2018-19 dated October 16, 2018 (enclosed herewith) along with the relevant/necessary supporting (enclosed herewith) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully
For **Axis Trustee Services Limited**
(Debenture Trustee)

(Authorised Signatory)

Encl.: a/a

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

REGISTERED OFFICE: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

CORPORATE OFFICE: Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

Tel. No.: 022 6230 0451 • Website: www.axistrustee.com