



# KSK Energy Ventures Limited

CIN No : L45204TG2001PLC057199

## Registered Office



8-2-293/82/A/431/A,  
Road No. 22, Jubilee Hills,  
Hyderabad - 500033.  
Tel: +91-40-23559922-25,  
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Fax: +91-40-23559930

Email: comp.sect@ksk.co.in

Website: www.ksk.co.in

**KSK Energy Ventures Limited**  
**Unaudited Standalone Financial Results for the period ended 30 June 2018**  
(All amount in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months	3 months	3 months	Year
	ended	ended	ended	ended
	30-Jun-18 Unaudited	31-Mar-18 Audited	30-Jun-17 Unaudited	31-Mar-18 Audited
<b>I Revenue from operations</b>	4.35	4.35	7.58	24.93
<b>II Other income</b>	9.16	(55.04)	117.09	139.79
<b>III Total revenue (I+II)</b>	<b>13.51</b>	<b>(50.69)</b>	<b>124.67</b>	<b>164.72</b>
<b>IV Expenses</b>				
Employee benefits expense	12.08	19.16	10.31	49.50
Finance costs	426.11	349.25	342.39	1,380.60
Other expenses	46.72	139.27	10.69	605.11
Depreciation and amortisation expense	0.15	0.47	0.78	2.16
<b>Total expenses</b>	<b>485.06</b>	<b>508.15</b>	<b>364.17</b>	<b>2,037.37</b>
<b>V Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>(471.55)</b>	<b>(558.84)</b>	<b>(239.50)</b>	<b>(1,872.65)</b>
<b>VI Exceptional items</b>	-	1,888.84	-	1,888.84
<b>VII Profit / (loss) before tax (V-VI)</b>	<b>(471.55)</b>	<b>(2,447.68)</b>	<b>(239.50)</b>	<b>(3,761.49)</b>
<b>VIII Tax expense / (Income)</b>				
Current tax	-	-	-	-
Deferred tax	-	73.83	-	73.83
<b>Total tax expense / (Income)</b>	<b>-</b>	<b>73.83</b>	<b>-</b>	<b>73.83</b>
<b>IX Profit / (loss) for the period (VII-VIII)</b>	<b>(471.55)</b>	<b>(2,521.51)</b>	<b>(239.50)</b>	<b>(3,835.32)</b>
<b>X Other Comprehensive Income</b>				
(a) (i) Items that will not be reclassified to profit or loss	-	0.19	-	(1.32)
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>0.19</b>	<b>-</b>	<b>(1.32)</b>
<b>XI Total Comprehensive Income / (loss) for the period (IX+X)</b>	<b>(471.55)</b>	<b>(2,521.32)</b>	<b>(239.50)</b>	<b>(3,836.64)</b>
<b>XII Earnings / (loss) per share :</b>				
Basic and Diluted- face value Rs.10 per share	(1.11)	(5.95)	(0.56)	(9.05)



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### Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 August 2018.
- 2 The above results for the quarter ended 30 June 2018 have been subjected to "limited review" by the statutory auditors of the Company, as per listing agreement entered in to with the stock exchanges in India.
- 3 The company is primarily engaged in the business of providing project development and corporate support services. Accordingly there are no reportable segment as per Indian Accounting Standard -108 "Operating Segments".
- 4 The Company has made investment of Rs 29,149.51 million in KSK Mahanadi Power Company Limited ('KMPCL') in form of equity shares and advances . The Company has pledge certain shares with consortium lender as Security Trustee for the financial assistance granted by lenders to KMPCL. Pursuant to the RBI Circular dated 12th February, 2018, Lenders decision on 27th March, 2018 to consider the change in management outside NCLT, during may 2018 and july 2018 lenders have accordingly invoked shares equivalent to Rs. 27,945.03 million in KMPCL held by the Company along with its subsidiaries.

Consequent to the above, the Company has lost control over KMPCL with effect from 27 March 2018. The Company continue to carry remaining Investment, advances and amount receivable pursuant to the invocation at carrying value and no provision has been considered in these financial statements by the management, as impact, if any, is currently unascertainable.

- 5 SWPGL Lenders on 28th April, 2017 have decided to implement change in Management and restructure the debt under "Outside Strategic Debt Restructuring Scheme ('OSDR') as per the Reserve Bank of India (RBI) guidelines and in October 2017 has invoked the pledge shares. However, RBI notification dated 12th February, 2018 repealed all debt restructuring schemes (including OSDR) thereby necessitating resolution under the new circular

Consequent to the invocation of pledge shares, the Company has lost control over SWPGL and SWPGL ceased to be the subsidiary of the Company. The Company continue to carry balance investment, Loans and advances and amount receivable of Rs 2,996.11 million pursuant to the invocation at carrying value and no provision has been considered in these financial statements by the management, as impact, if any, is currently unascertainable.

- 6 The Company has incurred net loss during the current period as well in the previous years with resultant defaults in payment of interest and instalment dues to banks and financial institutions. Further as discussed at notes 4 and 5 to the financial results, the underlying power generation assets also continue to face significant headwinds with resultant losses and defaulted in payment of interest and instalments dues to banks and financial institutions, along with the wider energy sector projects across India, thereby materially affecting the downstream investments and recoveries thereto. However, the company has been making appropriate representation and is in discussion with the respective lenders to find an appropriate resolution plan at each of the assets. The company continues to prepare the financial statements as going-concern.
- 7 The figures for the previous quarter/period have been regrouped wherever necessary, to make them comparable.

For KSK Energy Ventures Limited

  
S. Kishore  
Whole-time Director  
DIN - 00006627

Place: Hyderabad

Date: 11 August 2018