

09 July 2019

The Sr. General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sirs

Sub: Audited Financial Results of Jhajjar Power Limited for the Financial Year ended 31 March 2019

**Ref: ISIN No. Series I INE165K07019, Series II INE165K07027,
ISIN No. Series I INE165K07035, Series II INE165K07043,
ISIN No. Series I INE165K07050, Series II INE165K07068.**

Jhajjar Power Limited (CIN No. U40104HR2008SGC037809) (“the Company”) had issued Privately Placed, Secured, Taxable, Redeemable, Non-Convertible Debentures listed under the debt listing agreement with BSE Limited with effect from 22 April 2015 (“Debentures”).

Please find the details of the Debentures issued in the table below:

Sr. No.	Particulars of the Debenture Issued	Date of Issue	Date of Redemption	Issue Size
1	Privately Placed, Secured, Taxable, Redeemable, Non-Convertible Debentures	9 th April 2015	Series I – 30 th April 2025 Series II – 30 th April 2026	Series I – INR 238 Crore Series II – INR 238 Crore
2	Privately Placed, Secured, Rated, Taxable, Redeemable, Non-Convertible Debentures	28 th July 2016	Series I – 28 th April 2023 Series II – 30 th April 2024	Series I – INR 90 Crore Series II – INR 130 Crore



3	Privately Placed, Secured, Rated, Taxable, Redeemable, Non-Convertible Debentures	24 th January 2017	Series I – 30 th April 2022 Series II – 30 th April 2023	Series I – INR 180 Crore Series II – INR 90 Crore
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Pursuant to the provisions of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) (as amended from time to time), please find attached the Audited Financial Results of the Company for the financial year ended 31 March 2019, as reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its Meetings held on 09 July 2019, along with the following documents:

1. Annual Audit Report provided by the Statutory Auditors of the Company, B S R & Co. LLP, with an unmodified opinion on the Standalone Audited Financial Results of the Company for the year ended 31 March 2019;
2. Declaration by Mr. Samir Ashta, Director and Chief Financial Officer, pursuant to Regulation 52(3)(a) of SEBI LODR.

The Certificate of the Debenture Trustee, as required under Regulation 52(5) of SEBI LODR, shall be submitted to the Exchange in due course.

We request you to take the above documents/information on record.

Thanking you,

Yours faithfully,
For Jhajar Power Limited


Mitesh Trivedi
Compliance Officer



Encl: As above

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Jhajjar Power Limited

Report on the Audit of the Annual Financial Results (prepared as per Ind AS)

Opinion

We have audited the annual financial results of Jhajjar Power Limited ("the Company") for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last half year ended 31 March 2019 and the corresponding half year ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the first half year of the relevant financial year. Also the figures up to the end of the first half year had only been reviewed and not subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of the Regulation 52 of Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income, and other financial information for the year ended 31 March 2019.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the annual financial results and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those Charged with Governance for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements and reviewed half yearly financial results upto the end of the first half year. The Company's Management and Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles

Independent Auditors' Report (Continued)
Jhajjar Power Limited

Responsibilities of Management and those Charged with Governance for the Annual Financial Results (Continued)

generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our

Independent Auditors' Report (Continued)
Jhajjar Power Limited

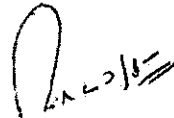
Auditor's Responsibilities for the Audit of the Annual Financial Results (Continued)

- conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For B S R & Co. LLP
Chartered Accountants
Firm registration number: 101248W / W-100022



Nirav Patel
Partner
Membership No. 113327
UDIN : 19113327AAAAAV5908

Place: Mumbai
Date: 7 JULY 2019

Jhajjar Power Limited
 Regd. Office: Village Khanpur, Tehsil Matenhail, District-Jhajjar, Haryana-124 142
 CIN: U40104HR2008SGC037809

Audited Balance Sheet as at 31 March 2019

(All amount in Rs. Lakhs, unless otherwise stated)

Particulars	(All amount in Rs. Lakhs, unless otherwise stated)	
	As at 31 March 2019 Audited	As at 31 March 2018 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	422,770	445,384
Capital work-in-progress	4,500	3,180
Intangible assets	69	45
Financial assets		
i. Loans	152	153
ii. Other financial assets	7,095	23,751
Deferred tax assets (net)	15,817	17,295
Other tax assets (net)	3,168	777
Other non-current assets	2,277	2,968
Total non-current assets	455,848	493,553
Current assets		
Inventories	42,334	15,882
Financial assets		
i. Trade receivables	83,007	79,653
ii. Cash and cash equivalents	259	137
iii. Others	20,331	2,905
Other current assets	95,288	24,130
Total current assets	241,219	122,707
Total assets	697,067	616,260
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,000	2,000
Instruments entirely equity in nature	232,488	232,488
Other equity	(8,538)	(15,014)
Total equity	225,950	219,474
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	266,064	290,818
ii. Other financial liabilities	1,857	2,636
Provisions	613	423
Total non-current liabilities	268,534	293,877
Current liabilities		
Financial liabilities		
i. Borrowings	68,098	41,242
ii. Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	92,169	21,104
iii. Other financial liabilities	41,653	40,080
Other current liabilities	394	243
Provisions	118	91
Current tax liabilities (net)	151	149
Total current liabilities	202,583	102,909
Total liabilities	471,117	396,786
Total equity and liabilities	697,067	616,260

For and on behalf of the Board of Directors of
 Jhajjar Power Limited

Samir Ashta
 Samir Ashta
 Director & Chief Financial Officer
 DIN: 01957618



Date: 09 JULY 2019
 Place: Mumbai



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2019

(All amount in Rs. Lakhs, unless otherwise stated)

Particulars	6 months (Current 6 months) ended	6 months (Corresponding 6 months in the previous year) ended	Current year ended	Previous year ended
	31 March 2019 Refer Note 1	31 March 2018 Refer Note 1	31 March 2019 Audited	31 March 2018 Audited
Revenue from operations	176,102	165,534	314,835	308,123
Other income	3,738	335	4,350	385
Total income	179,840	165,869	319,185	308,508
Expenses				
Cost of materials consumed	128,181	118,200	226,121	209,789
Employee benefits expense	3,675	3,269	5,990	5,239
Finance costs	13,752	13,892	27,354	29,522
Depreciation and amortisation expense	12,223	12,533	24,789	25,044
Other expenses	13,325	10,155	22,950	20,865
Total expenses	171,156	158,049	307,204	290,459
Profit from operations before exceptional items and tax	8,684	7,820	11,981	18,049
Exceptional items	-	-	-	-
Profit before tax	8,684	7,820	11,981	18,049
Tax expense:				
Current tax	2,538	2,242	3,690	4,687
Deferred tax credit	1,612	(1,104)	1,596	(650)
Profit for the period/ year	4,534	6,682	6,695	14,012
Other comprehensive income				
Items that will not be reclassified to profit or loss, net of tax	(28)	(56)	(28)	(56)
Items that will be reclassified to profit or loss, net of tax	(2,231)	1,721	(191)	1,108
Total other comprehensive income, net of tax	(2,259)	1,665	(219)	1,052
Total comprehensive income for the period/ year	2,275	8,347	6,476	15,064
Paid-up equity share capital (Face Value per share Rs 10 each)	2,000	2,000	2,000	2,000
Net worth (Refer Note 5)	225,950	219,474	225,950	219,474
Debenture Redemption Reserve	9,941	7,006	9,941	7,006
Earnings Per Share (of Rs 10 each) (Earnings per share for six months are not annualised) (Refer Note 9)				
Basic (absolute Rs per share) (Refer Note 9)	0.19	0.28	0.29	0.60
Diluted (absolute Rs per share) (Refer Note 9)	0.19	0.28	0.29	0.60
Debt Equity Ratio (Refer Note 5)	1.35	1.47	1.35	1.47
Debt Service Coverage Ratio (Refer Note 5)	1.27	1.28	1.18	1.36
Interest Service Coverage Ratio (Refer Note 5)	2.52	2.47	2.34	2.46
Assets cover (Refer Note 5)	1.40	1.39	1.40	1.39

Notes to audited Financial Results:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9 July 2019. The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013, relevant provisions of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required to be disclosed in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended). The figures for the last half year ended 31 March 2019 and the corresponding half year ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the first half year of the relevant financial year. Also the figures up to the end of the first half year had only been reviewed and not subjected to audit.
- India Ratings and Research has reaffirmed the Company's rating at IND AA+ (SO) for its debentures issued on 9 April 2015 (issue I) of Rs 47,600 vide letter dated 30 November 2018.
- The rating assigned to debentures amounting Rs. 22,000 (Issue II) by India Ratings & Research (Ind-Ra) is 'IND A+' vide letter dated 30 November 2018.
- The rating assigned to debentures amounting Rs. 27,000 (Issue III) by India Ratings & Research (Ind-Ra) is 'IND A+' vide letter dated 30 November 2018.



Samir



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2019

5. The ratios above are calculated as per following formulae:

(A) Net worth: Equity share capital + instruments entirely equity in nature + other equity

(B) Debt Equity Ratio: Long term debt/Net worth.

For the purpose of reporting on Debt Equity Ratio (DER) to lenders, subordinated loans are considered as equity and External Commercial Borrowings ("ECB") loans are converted at spot rate on the date on which hedges were taken. Had the Company calculated the DER, presented in the above results, in similar manner, the ratio for year ended 31 March 2019 would have been 0.92 as against 1.35 shown above.

(C) Debt service coverage ratio: (Earning before Finance cost and Tax + Depreciation + Gain/Loss on financial instruments) / (Finance cost + Principal repayment of long term debts).

For the purpose of reporting Debt Service Coverage Ratio (DSCR) to lenders, subordinated loans are considered as equity and hence interest on the same is not included in total finance cost. Had the Company calculated the DSCR, presented in the above results, in similar manner, the ratio for year ended 31 March 2019 would have been 1.25 as against 1.18 shown above. The interest on subordinate loan amounting to Rs. 3,070 has been accounted for pursuant to adoption of IND-AS.

(D) Interest Service Coverage Ratio: (Earning before Finance cost and Tax + Depreciation) / (Finance cost).

For the purpose of reporting on Interest Service Coverage Ratio (ISCR) to lenders, subordinated loans are considered as equity and hence interest on the same is not included in total finance cost. Had the Company calculated the ISCR excluding interest on subordinate loan, the ratio for year ended 31 March 2019 would have been 2.64 as against 2.34 shown above.

(E) Asset cover: Property, plant and equipment / Long term debt.

For the purpose of reporting on Fixed Asset Coverage Ratio (FACR) to lenders, subordinated loans are considered as equity and ECB loans are converted at spot rate on the date on which hedges were taken. Had the Company calculated FACR considering subordinate loan as equity and period end loan at closing rate, the ratio for year ended 31 March 2019 would have been 1.82 as against 1.40 shown above.

6. Non convertible debentures are secured by:

- (a) First ranking pari passu charge on movable assets, immovable property, plant and equipment, current assets (both present and future).
- (b) First ranking pari passu charge on all the rights title, interest, benefit, claims and demand whatsoever of the issuer in the project documents, clearances related to projects of the Company, any letter of credit, guarantee, performance bond provided by any party for the project, all insurance contracts and insurance proceeds relating to the project.
- (c) First ranking pari passu charge on all intangible assets of the Company both present and future.
- (d) First ranking pari passu charge on accounts established under the accounts agreement as defined under the debenture trust deed and any other bank accounts of the Company.
- (e) First ranking pari passu pledge of atleast 51% of equity shares and compulsorily convertible preference shares of the Company held by the holding company, CLP Power India Private Limited (CLPPIPL) and by CLP India Private Limited (CPLIPL), holding company of CLPPIPL respectively.
- (f) Corporate guarantee given by CPLIPL for Issue I debentures to the extent of 50% of the debentures.

7. The Company has disputes with Uttar Haryana Bijli Vitran Nigam Limited and Daishin Haryana Bijli Vitran Nigam Limited (both referred here as 'Haryana Discoms') relating to (a) date of commercial operation of Unit 1 impacting applicable rate of capacity charges, (b) application of Unscheduled Interchange charges as per the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009, (c) penalty for lower than threshold availability, (d) payment of capacity charges for the availability lost due to delay in approving procurement of alternate coal by the Haryana Discoms, (e) payment of coal transit loss, and (f) payment of railway staff charges, bank guarantee charges and other costs incurred in the purchase and transportation of coal. As at 31 March 2019, the total amount under dispute with Haryana Discoms and TPTCL is Rs. 63,461 out of which Rs. 43,239 is included under trade receivable and Rs. 20,222 is on account of claim by Haryana Discom against unscheduled interchange charges. In respect of the stated disputes, the Company filed a petition with Central Electricity Regulatory Commission ('CERC') against the Haryana Discoms and pursuant to a direction by the CERC, Tata Power Delhi Distribution Limited ('TPDDL') and Tata Power Trading Company Limited ('TPTCL') were also impleaded. TPDDL also filed a petition against the Company claiming transmission charges purportedly incurred by it in Financial Year 2012-13 amounting to Rs. 3,300 owing to the low availability achieved by the Company in that year. Vide order dated 25 January 2016, the CERC has awarded its decision in respect of the said disputes. The disputes mentioned in (a) above amounting to Rs. 20,748 has been decided in favour of the Company. For the dispute referred in (b) above, CERC has also upheld Company's contention for application of Unscheduled Interchange charges. For disputes referred in (c) to (f) above amounting to Rs. 22,491, CERC has decided that the Company is eligible for reimbursement of coal transit losses and other costs and the matter should be mutually settled with the Haryana Discom and referred to the Commission for approval. For the purpose of payment of capacity charges and application of penalty, the CERC has decided that Company is assumed to have achieved availability of 55.05% against actual availability of 31.05% and that prayed for of 75.56%. In respect of some of the above disputes, the Company has made a provision of Rs. 13,995 on a prudent basis. In light of the CERC order, the Company has raised a claim of Rs. 139,060 and 3,450 with Haryana Discoms and TPTCL respectively towards capacity charges, refund of penalty deducted, surcharge and delayed payment charges. The Haryana Discoms have filed an appeal to the Appellate Tribunal for Electricity ('APTEL') against the said CERC order hence no adjustment has been made in the books of account with respect to claims made with Haryana Discoms and TPTCL. The Company has also filed an appeal with the APTEL against the order of the CERC dated 25 January 2016 to the limited extent for considering the Plant's technical availability of 75.56% in FY 2012-13 as availability achieved for the purpose of computation of capacity charges and penalty. TPDDL has also filed an appeal against the same order seeking refund of transmission charges. In respect of the petition filed by TPDDL against the Company, the CERC through its order dated 18 April 2016 held that the Company is not liable to pay transmission charges to TPDDL and directed TPDDL and TPTCL to pay capacity charges and refund the excess penalty deducted by it to the Company assuming the Company's availability as 55.05%. No adjustment has been made in the books of account by the management till the case is finally decided. All the cross appeals are pending before the APTEL for final hearing. The hearing of the cross appeals commenced on March 12, 2019. HPPC and TPDDL have completed their arguments on April 4, 8 and 9, 2019. Next listed for further hearing is from 10 July, 2019. Separately, Jhajjar Power Limited (JPL) has also filed an interim application for directions to release the amounts allowed in JPL's favour by the CERC that is pending as well.



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2019

8. Various awards came to be passed in favour of land owners by the District Collector, Jhajjar during the period 2008 to 2011 determining the compensation to be paid towards acquisition of land for construction of the Project. Separate awards were passed for land acquired towards setting up of the railway line, air valve and raw water pump house as well as for JPL's right to use lands for laying down of underground pipelines. Aggrieved by the amount of compensation awarded, a majority of the land owners filed references under Section 18 and/or review petitions under Section 28-A of the Land Acquisition Act seeking enhancement of the compensation amount. JPL has been made a co-defendant in these references. The Hon'ble District Court has allowed the references further enhancing the compensation amount originally awarded. Regular First Appeals (RFAs) challenging the District Court's orders have been filed before the Hon'ble Punjab & Haryana High Court along with applications seeking a stay of the lower court's order. The appeals have been admitted and are pending final hearing. Interim orders have been passed in these appeals, directing the executing courts to refrain from proceeding with the matter until completion of the appeals. The main issue with respect to enhancement of the original compensation is pending before the Hon'ble Supreme Court in a Special Leave Petition (SLP) preferred by JPL. On 25 March 2014, the Supreme Court passed an order staying disbursement of the enhanced amount.

On the basis of the stay orders passed by the Hon'ble Supreme Court as well as the High Court, the pending review petitions as well as execution petitions have been adjourned until disposal of JPL's SLP and RFAs. The land compensation was determined by the government. Under Section 17 of the Land Acquisition Act, the government is deemed to have acquired the land free of all encumbrances. Therefore, any litigation for enhanced compensation does not nullify the acquisition or create any charge on the property. The Power Purchase Agreement provides that any increase in the Declared Price of Land after the bid date will be considered as a change in law and that JPL will be protected from any adverse effect on its economic position. In the meanwhile, certain land owners have filed a Transfer Petition before the Supreme Court seeking transfer of their pending appeals before the Hon'ble High Court of Punjab & Haryana that have been filed against District Court's order enhancing land compensation amount and not being heard on account of the Supreme Court's stay order. The total amount of the claim inclusive of interest with respect to the land acquisition stands at Rs. 8,135 as at March 31, 2019. The management is of view that compensation paid, if any, will be considered as change in law in terms of power purchase agreement and will be considered as pass through by way of enhanced capacity charges. Considering these matters management is of view that no provision is necessary as on date.

9. Ordinary shares that will be issued upon the conversion of mandatorily convertible preference shares have been considered while computing basic and diluted earnings per share.

10. Details of Non- Convertible Debentures are as follows:

Particulars	Previous Interest due date (1 October 2018 to 31 March 2019)		Next Interest due date (1 April 2019 to 30 September 2019)	
	Due Date	Status	Due Date	Amount
Debentures (Issue -I)	30-Oct-18	Paid	30-Apr-19	2,371
Debentures (Issue -II)	-	-	29-Jul-19	2,174
Debentures (Issue -III)	24-Jan-19	Paid		

Particulars	Previous Principal due date (1 October 2018 to 31 March 2019)		Next Principal due date (1 April 2019 to 30 September 2019)	
	Due Date	Amount	Due Date	Amount
Debentures (Issue -I)	-	-	-	-
Debentures (Issue -II)	-	-	-	-
Debentures (Issue -III)	-	-	-	-

11. The Company operates under a single (Primary) business segment viz "Electricity generation". Further, the Company is operating in a single geographical segment. Accordingly, disclosures under IND AS-108 "Operating Segments" is not required.

12. With effect from 1 April 2018, the Company has adopted Ind AS 115, 'Revenue from Contracts with Customers' using the cumulative effect method which does not require comparative information to be restated in the above financial results. The standard is applied retrospectively only to contracts that were not completed as at the date of initial application (i.e. 1 April 2018). There is no significant impact on retained earnings as at 1 April 2018. Moreover, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue from operation and other related items in the financial results of the Company.

Date: 9 July 2019
 Place: MUMBAI

Sami



09 July 2019

The Sr. General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sirs

Sub: Declaration pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) (as amended from time to time), I, Samir Ashta, Director and Chief Financial Officer of Jhajjar Power Limited (CIN: U40104HR2008SGC037809), having its Registered Office at Village Khanpur, Tahsil-Matenhail, District Jhajjar, Haryana – 124 142, do hereby declare that, the Statutory Auditors of the Company, B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 101248W/W-100022) have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31 March 2019.

We request you to take the above declaration on record.

Thanking you,

Yours faithfully,
For Jhajjar Power Limited

Samir Ashta
Director and Chief Financial Officer
DIN: 01957618

