

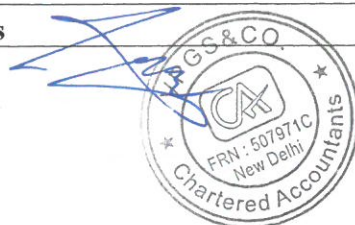
**ENERGY EFFICIENCY SERVICES LIMITED**

**Registered Office:** 4th Floor, Sewa Bhawan, R.K. Puram, New Delhi- 110066  
**Corporate Office:** 4th & 5th Floor, IWA1 Building, A-13, Sector-1, Noida-201301  
**CIN:** U40200DL2009PLC196789, **Website:** [www.eeslindia.org](http://www.eeslindia.org), **E-mail:** [info@eesl.co.in](mailto:info@eesl.co.in)

**STATEMENT OF ASSETS & LIABILITIES**

(Rs in Lakhs)

Particulars	As at	As at
	30.09.2017	31.03.2017
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	68779.27	60,109.90
Capital work-in-progress	87579.92	36,618.37
Intangible assets	116.89	72.78
Investments in joint venture	189.3	189.04
Financial Assets		
Loans	174.27	127.59
Other financial assets	2953.54	10,116.07
Deferred Tax asset (Net)	1438.45	-
Other non-current assets	537.24	594.63
<b>Total non-current assets</b>	<b>161,768.88</b>	<b>107,828.37</b>
<b>Current assets</b>		
Inventories	26414.53	15,464.97
Financial assets		
Trade receivables	107191.19	80,140.76
Cash and cash equivalent	20975.69	26,467.08
Bank balances other than cash and cash equivalent	34607.67	5,767.04
Loans	97.38	66.36
Other financial assets	7847.85	8,050.65
Current tax assets (Net)	955.66	622.74
Other current assets	17333.55	13,247.35
<b>Total current assets</b>	<b>215,423.52</b>	<b>149,826.95</b>
<b>TOTAL ASSETS</b>	<b>377,192.40</b>	<b>257,655.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	46200	46,200.00
Other equity	9043.91	9,333.79
<b>Total equity</b>	<b>55,243.91</b>	<b>55,533.79</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		



*[Signature]*

Financial liabilities		
Borrowings	129038.24	82,623.86
Other financial liabilities	6481.35	5,194.96
Provisions	324.02	223.16
Deferred tax liabilities (net)	0	8.38
Other non-current liabilities	55.87	43.94
Deferred Income	437.11	-
<b>Total non-current liabilities</b>	<b>136,336.59</b>	<b>88,094.31</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	51000	35,000.00
Trade payables	105989.64	45,869.51
Other financial liabilities	23186	17,214.64
Other current liabilities	4592.81	15,607.95
Provisions	14.64	10.82
Current Tax Liabilities	828.81	324.30
<b>Total current liabilities</b>	<b>185,611.90</b>	<b>114,027.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>377,192.40</b>	<b>257,655.32</b>

*Signature*

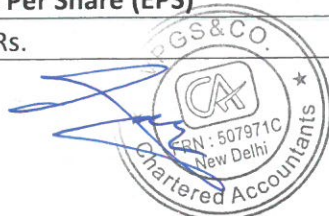


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**STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR  
ENDED 30<sup>TH</sup> SEPTEMBER, 2017**

(Rs. In Lacs except per share data)			
S. No.	Particulars	Half year period ended 30th September 2017	Year ended 31st March 2017
		Unaudited	Audited
<b>1</b>	<b>INCOME</b>		
	Revenue from Operations	57391.57	115,086.03
	Other Income	2797.1	7,632.37
	<b>Total (A)</b>	<b>60,188.67</b>	<b>122,718.40</b>
<b>2</b>	<b>EXPENSES</b>		
	Employee Benefits Expenses	1,513.28	<b>2,090.66</b>
	Operating, Administrative and Other Expenses	43,202.17	100,762.87
	Finance Costs	6,074.89	6,156.09
	Depreciation and Amortization Expenses	5,626.27	5,543.57
	<b>Total (B)</b>	<b>56,416.61</b>	114,553.19
<b>3</b>	<b>Profit Before Tax (A)-(B)</b>	<b>3,772.06</b>	8,165.21
<b>4</b>	<b>Tax Expenses:</b>		
	Current Tax- Current Year	1,323.30	3,110.27
	-Earlier Years	421.40	(5.44)
	Deferred Tax (Net)	(943.57)	(125.26)
<b>5</b>	<b>Net Profit /Loss After Tax</b>	<b>2,970.93</b>	<b>5,185.64</b>
	Other comprehensive income:		
	(i) Items that will not be reclassified to profit or loss (net of tax)	(0.80)	(4.35)
<b>6</b>	<b>Other comprehensive income for the year, net of income tax</b>	<b>(0.80)</b>	<b>(4.35)</b>
<b>7</b>	<b>Total comprehensive income for the period</b>	<b>2,970.13</b>	<b>5,181.29</b>
<b>8</b>	Paid Up Equity Share Capital ( Face value Rs.10/- per Share)	46,200.00	46,200.00
<b>9</b>	Paid up Debt Capital	129,038.24	82,623.86
<b>10</b>	Reserves excluding Revaluation Reserves as per the Balance Sheet of the previous accounting year	9,043.91	9,333.79
<b>11</b>	Net Worth	55,243.91	55,533.79
<b>12</b>	Debenture Redemption Reserve	3307.77	1,452.99
<b>13</b>	<b>Earnings Per Share (EPS)</b>		
	Basic in Rs.	0.64	1.25

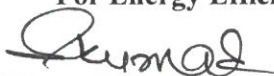


	Diluted in Rs.	0.64	1.25
<b>14</b>	Debt Equity Ratio	2.34	1.49
<b>15</b>	Debt Service Coverage Ratio	4.33	6.44
<b>16</b>	Interest Service Coverage Ratio	4.33	6.44

**Notes:**

- The Company in its 8th Annual General Meeting held on 29th September 2017 has declared dividend of Rs. 27.76 crores plus applicable dividend taxes for the financial year ended March 31, 2017.
- No Complaints were received from Debenture Holder(s) and thus none were pending as on 30<sup>th</sup> September, 2017.
- Formula for computation of ratios are as follows:  
Debt equity ratio: Debt/ Equity, where Equity comprises of Equity share capital and Reserves & surplus. Debt comprises of Bonds and Long Term Borrowings of the Company.  
DSCR: PBDIT / (Principal repayments + Interest & finance charges)  
ISCR: PBDIT/ Interest & finance charges
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent possible.
- The above financial results have been duly reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14<sup>th</sup> November 2017.
- The statutory auditors of the Company have carried out a Limited Review of the half year financial results ended 30<sup>th</sup> September 2017.
- The Company has maintained 100% asset coverage sufficient to discharge the principal amount of the said debentures in terms of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Previous year figures have been regrouped/ rearranged wherever necessary.
- This is the first publication of half yearly financial results of the Company. Accordingly, corresponding figures of previous year six months period have not been given.

**For Energy Efficiency Services Limited**



Saurabh Kumar  
Managing Director

Date: 14.11.2017

Place: Noida





## LIMITED REVIEW REPORT

To

The Board of Directors of  
**Energy Efficiency Services Limited**

We have reviewed the accompanying statement of unaudited financial results of Energy Efficiency Services Limited for the period ended 30th September, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of The Companies (Accounts) Rules 2014 and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CF/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VPGS & Co.  
Chartered Accountants  
Firm Regn. No. 507971C

  
Signature  
Gulshan Gaba  
(Partner)  
(Membership Number: 088726)



Place: Noida  
Date: 14.11.2017



**एनर्जी एफिशिएंसी सर्विसेज लिमिटेड**  
(भारत सरकार, विद्युत मंत्रालय के सार्वजनिक क्षेत्र के उपक्रमों का संयुक्त उद्यम)  
**ENERGY EFFICIENCY SERVICES LIMITED**  
(A JV of PSUs under the Ministry of Power, Govt. of India)  
CIN : U40200DL2009PLC196789

Ref. No.: EESL/CS/LC-Bonds/8739

Date: 14.11.2017

**AGM – Dept. of Corporate Services**  
**BSE Limited**  
**P. J. Towers,**  
**Dalal Street, Fort,**  
**Mumbai – 400001**

Dear Sir,

**Subject:** Disclosures in accordance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 for the half year ended 30<sup>th</sup> September, 2017

**Ref.:** SCRIP Code – 954967, 954968, 954969, 956723

With reference to the captioned subject, please find below details in accordance with Regulation 52(4) of SEBI (LODR), 2015:

Details required		Information
Credit Rating		CARE AA/ A1+ ICRA AA/ A1+
Asset Cover available		More than one hundred percent
Debt Equity Ratio		2.34
Previous Due Date for the payment of interest/principal and whether the same has been paid or not	Bond Series-I:	20.09.2017. The said interest amount has been duly paid on the due date
	Bond Series-II:	NA
Next due date for the payment of interest	Bond Series-I:	20.09.2018
	Bond Series-II:	18.07.2018
Next due date for the payment of Principal	Bond Series-I:	STRPPA- 20.03.2020
	Bond Series-I:	STRPPB- 20.09.2021
	Bond Series-I:	STRPPC- 20.09.2023
Debt Service Coverage Ratio		4.33
Interest service Coverage Ratio		4.33
Debenture Redemption Reserve (Rs. in Lakhs)		3307.77
Net Worth (Rs. in Lakhs)		55,243.91
Capital Redemption Reserve (CRR)		NA
Net Profit After Tax (Rs. in Lakhs)		2970.93
Total comprehensive income for the period (Rs. in Lakhs)		2970.13
Earnings Per Share (Basic & Diluted in Rs.)		0.64

For Energy Efficiency Services Limited

Place: Noida

**S. Gopal**  
Chief Financial Officer



कॉर्पोरेट ऑफिस / Corporate Office

चौथा एवं पांचवा तल, आई.डब्ल्यू.ए.आई. भवन,  
ए-13, सेक्टर – 1, नोएडा – 201301, (उत्तर प्रदेश)  
4th & 5th Floor, IWAI Building,  
A-13, Sector – 1, Noida – 201301, (UP)  
दूरभाष / Phone: 91-120-4908000 फैक्स / Fax: 91-120-4908099

रजिस्टर्ड ऑफिस / Registered Office

चौथा तल, सेवा भवन,  
आर0 के0 पुरम, नई दिल्ली-110066  
4th Floor, Sewa Bhawan,  
R. K. Puram, New Delhi - 110066  
वेबसाइट / Website : www.eeslindia.org





ATSL/ DEL/2017-18/1105  
November 14, 2017

**ENERGY EFFICIENCY SERVICES LIMITED**  
4th Floor, IWAJ Building,  
A-13, Sector -1, NOIDA - 201301

**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, Redeemable, Listed, Non- Convertible Debentures issued by Energy Efficiency Services Limited ("Company").

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, along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the Company for the purpose of submission to the Stock Exchange; without reconfirming; &
2. Any commitment pertaining to the Interest/ Principal payable on the future due dates are sole commitment on the Company's part and Trustee is not liable in any manner if Company fails to fulfil/ does not fulfil its commitment.

Thanking You,

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

(Manoj Chaurasia)  
Deputy Manager

