

14 November 2021

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

Ref.: Regulation 51(2) read with Schedule III, Part B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Dear Sirs

Sub.: Outcome of Board Meeting

In continuation of our letter dated 01 November 2021, intimating the date of Meeting of the Board of Directors of Jhajjar Power Limited (the “Company”) and in accordance with the provisions of Regulations 51(2), 52 read with Schedule III, Part B and all other applicable provisions of SEBI LODR, we wish to inform you that the Board of Directors of the Company at its Meeting held today, i.e., 14 November 2021, has, *inter alia*, approved the Unaudited Financial Results of the Company for the quarter and half-year ended 30 September 2021. Accordingly, we enclose the following:

- i. Unaudited Financial Results of the Company for quarter and half-year ended 30 September 2021, including the Statement of Assets and Liabilities and Statement of Cash Flows for half-year ended 30 September 2021;
- ii. Limited Review Report of the Statutory Auditors of the Company, M/s. B S R & Co. LLP, on the aforesaid results;
- iii. Disclosure of related party transactions pursuant to Regulation 23(9) of SEBI LODR; and
- iv. Disclosure pursuant to Regulation 52(7) of SEBI LODR confirming no deviation or variation in the use of proceeds raised by the Company by way of issuance of debentures.

The Meeting of the Board of Directors commenced at 07:30 p.m. and today's proceedings concluded at 08:50 p.m.

Further, as per SEBI LODR, this intimation would be available on the website of the Company i.e., https://www.clpindia.in/operations_jhajjar.html.

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

Thanking you,

Yours faithfully

For Jhajjar Power Limited

Mitesh Trivedi
Compliance Officer

Encl.: As above

Jhajjar Power Limited (An Apraava Energy Company)

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W: www.clpgroup.com, www.apraava.com

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CIN No.: U40104DL2008SGC374107

Plant:

Village Khanpur, Tehsil Matenhail,
District Jhajjar, Haryana 124 142
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

(All amount in ₹ Lakhs, unless otherwise stated)

Particulars	Quarter ended	Half year ended		Year ended
	30 September 2021	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	95,577	1,81,651	1,01,657	2,39,842
Other income	129	558	1,910	2,318
Total income	95,706	1,82,209	1,03,567	2,42,160
Expenses				
Cost of materials consumed	75,044	1,40,475	59,201	1,54,411
Employee benefits expense	1,325	2,828	3,062	6,351
Finance costs	4,622	9,166	11,050	20,591
Depreciation and amortisation expense	6,251	12,416	12,356	24,675
Other expenses	3,473	7,714	9,172	19,328
Total expenses	90,715	1,72,599	94,841	2,25,356
Profit from operations before exceptional items and tax	4,991	9,610	8,726	16,804
Exceptional items	-	-	-	-
Profit before tax	4,991	9,610	8,726	16,804
Tax expense:				
Current tax	-	-	-	-
Deferred tax	1,202	2,269	2,215	5,499
Profit for the period/ year	3,789	7,341	6,511	11,305
Other comprehensive income				
Items that will not be reclassified to profit or loss, net of tax	-	-	(16)	8
Items that will be reclassified to profit or loss, net of tax	89	100	(311)	81
Total other comprehensive income/(loss), net of tax	89	100	(327)	89
Total comprehensive income for the period/ year	3,878	7,441	6,184	11,394
Paid-up equity share capital (Face value per share Rs 10 each)	2,000	2,000	2,000	2,000
Net worth (Refer Note 2)	2,58,832	2,58,832	2,46,067	2,51,390
Debenture Redemption Reserve	5,722	5,722	5,722	5,722
Earnings Per Share (of Rs 10 each) (Earnings per share for quarter and six months are not annualised) (Refer Note 6)				
Basic (absolute Rs per share) (Refer Note 6)	0.16	0.31	0.28	0.48
Diluted (absolute Rs per share) (Refer Note 6)	0.16	0.31	0.28	0.48
Debt Equity Ratio (Refer Note 2)	0.81	0.81	0.99	0.88
Debt Service Coverage Ratio (Refer Note 2)	1.44	1.42	1.09	1.09
Interest Service Coverage Ratio (Refer Note 2)	3.43	3.40	2.91	3.01
Assets cover (Refer Note 2)	1.77	1.77	1.62	1.72
Current Ratio (Refer Note 2)	1.57	1.57	1.39	1.52
Long Term Debt to Working Capital Ratio (Refer Note 2)	3.36	3.36	5.09	4.10
Bad Debts to Account Receivable Ratio (Refer Note 2)	0.01	0.02	0.01	0.01
Current Liability Ratio (Refer Note 2)	0.37	0.37	0.37	0.34
Total Debts to Total Assets Ratio (Refer Note 2)	0.42	0.42	0.48	0.46
Debtors Turnover Ratio (Refer Note 2)	1.06	2.19	1.34	3.25
Inventory Turnover Ratio (Refer Note 2)	3.13	4.94	1.49	3.42
Operating Margin Ratio (%) (Refer Note 2)	9.92	10.03	17.57	14.63
Net Profit Margin Ratio (%) (Refer Note 2)	3.96	4.04	6.40	4.71

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

Notes to unaudited Financial Results:

1. The above unaudited results were reviewed and approved by the Board of Directors at their meeting held on 14 November 2021. 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).
2. 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 the quarter and half year ended 30 September 2021 would have been 0.64 as against 0.81 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 the quarter ended 30 September 2021 would have been 1.52 instead of 1.44 and for the half year ended 30 September 2021 would have been 1.49 as against 1.42 shown above. The interest on subordinate loan amounting to ₹ 567 for quarter ended 30 September 2021 and ₹ 1,134 for the half year ended 30 September 2021 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 the quarter ended 30 September 2021 would have been 4.14 instead of 3.43 and for the half year ended 30 September 2021 would have been 4.16 as against 3.40 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 quarter and the half year ended 30 September 2021 would have been 2.07 as against 1.77 shown above.
 - (F) Current Ratio : Current assets / Current liabilities
 - (G) Long Term Debt to Working Capital Ratio: (Non-current borrowings including current maturities of long-term borrowings) / Working capital
Working capital = Current assets - current liabilities
 - (H) Bad debts to account receivable ratio : Allowances for bad and doubtful receivables for the period/ Average trade receivables
 - (I) Current Liability Ratio : Current liabilities / Total liabilities
 - (J) Total Debts to Total Assets Ratio: Total debts/ Total assets
Total debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.
 - (K) Debtors turnover ratio : Revenue from operations /Average trade receivable
 - (L) Inventory turnover ratio : Cost of material consumed / Average Inventory
 - (M) Operating margin ratio : Adjusted EBITDA / Revenue from operations
Adjusted EBITDA = Earnings/(loss) before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).
 - (N) Net profit margin ratio : Net profit after tax / Total Income
3. 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 India Private Limited (CLPIPL).
 - (f) Corporate guarantee given by CLPIPL for Issue I and Issue IV debentures to the extent of 50% and 100% of the debentures respectively.
4. The Company has disputes with its procurers i.e., the Uttar Haryana Bijli Vitran Nigam Limited and Dakshin Haryana Bijli Vitran Nigam Limited (both referred here as 'Haryana Discoms') and Tata Power Trading Corporation Limited ("TPTCL") 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 30 September 2021, the total amount under dispute with Haryana Discoms and TPTCL is ₹ 79,827 out of which ₹ 49,664 is included under trade receivable and ₹ 30,163 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 Tata Power Delhi Distribution Limited ('TPDDL') and pursuant to a direction by the CERC, 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 ₹ 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 ₹ 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 ₹ 28,916, 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%.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

In respect of some of the above disputes, the Company has made a provision of ₹ 16,993 on a prudent basis. In light of the CERC order, the Company has raised a claim of ₹ 207,070 and ₹ 4,660 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. Final hearing of all the cross appeals was held before the APTEL on 16 June 2020, wherein all the parties have duly filed their final written submissions. The matter was reserved for final order. However, due to the retirement of the Technical Member before the order could be pronounced, the appeals are now to be taken up for final hearing again before a reconstituted bench. As per the latest directions of the APTEL Bench, the matters were listed for hearing on 5th, 7th and 9th April 2021. Due to paucity of time, the appeals could not be taken up on the aforementioned dates, and the appeals were scheduled for hearing on 12th, 14th and 16th July 2021. APTEL issued its notification whereby matters listed in July 2021 were adjourned to subsequent dates. In view thereof, the matters were adjourned. The Company mentioned the matter on 12 July 2021 and emphasized on the need of hearing the matter considering it was heard previously and had been reserved for order.

When the matter was taken up on 9 August 2021, in view of the retirement of the Hon'ble Chairperson on 12 August 2021 the appeals were adjourned to 16 August 2021 for the new bench to take cognisance of the same. However, APTEL issued a notification providing a new sitting list, as a result of which the matters were again adjourned to 25 August 2021. In view of the repeated delays in the hearing of the appeals, the same was mentioned before APTEL and early adjudication in the matter was sought. As the Technical Member is also retiring in November 2021, the Bench expressed difficulty in adding matters to its already extensive list and adjourned the matters for hearing/further directions to 15 November 2021 (depending on the extension of the Technical Member's tenure).

In light of the fact that the CERC vide its order dated 25 January 2016 and 18 April 2016 has substantially ruled in favour of the Company, the management is of the view that it has a sustainable case in APTEL and accordingly, no additional provision is required to be recorded in the books of account.

5. Various awards were passed in favour of land owners by the District Collector, Jhajjar (Collector), during the period 2008 to 2011, in view of 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, majority of the land owners filed references and review petitions under Section 18 and 28-A, respectively, of the Land Acquisition Act, 1894 (The Act) before the District Court, Jhajjar (District Court) for further enhancement of the compensation amount awarded by the Collector. The District Court allowed the references and enhanced the compensation along with interest from the date of filing of reference till actual date of realisation. JPL has challenged this order by filing various Regular First Appeals (RFAs) before Punjab & Haryana High Court (High Court) to allow stay for disbursement of enhanced compensation. Out of the said RFAs filed by JPL, eight RFAs were dismissed by High court and High Court had upheld the enhancement awarded by the District Court. Whereas, the High Court has set aside an interest imposed by the District Court. In parallel to these RFAs filed by JPL, certain land owners have also been filed RFAs for seeking furthermore enhancement than awarded by District Court. JPL had filed eight Special Leave Petition (SLPs) before the Supreme Court to challenge the High Court order issued in eight RFAs. On 24 March 2014, the Supreme Court had stayed disbursement of the enhanced amount as well as RFAs pending before High Court until disposal of these SLPs. Due to the stay order by Supreme Court, RFAs filed by the land owners before High Court had been stayed and hence certain land owners had filed Transfer Petitions before Supreme Court to move their pending RFAs from High Court to Supreme Court which are still pending. The eight SLPs matters were listed for hearing before Supreme Court on 09 November 2021. The eight SLPs preferred by JPL before the Court seeking setting aside the order of the High Court issued in eight RFAs (i.e. RFA's 6527-6532 of 2013 and 6595-6596 of 2013) have been allowed. The Court has set aside the impugned judgment of the High Court issued in the said eight RFAs and has remanded the appeals back to the High Court to decide the appeals afresh in accordance with law on merits to be heard along with the existing RFAs (pending in High Court) arising out of same notifications. The Supreme Court in its order has further requested the High Court to decide and dispose of all the appeals together at the earliest and preferably, within a period of six months from the date of receipt of the present order.

The land compensation was determined by the government under Section 17 of the Act and the government is deemed to have acquired the land free from all encumbrances. Therefore, any litigation for enhanced compensation does not nullify the acquisition or create any charge on the property. The Power Purchase Agreement (PPA) executed with the Haryana and Delhi off taker 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. The total amount of the claim inclusive of interest with respect to the land acquisition stands at ₹ 9,282 as at 30 September 2021. 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. The management is therefore, of view that no provision is necessary as on date.

6. Equity shares that will be issued upon the conversion of compulsory convertible preference shares have been considered while computing basic and diluted earnings per share.
7. 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.
8. In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

For the half year ended 30 September 2021 there was no major impact on the Company's operations due to COVID-19. Management continues to monitor any material changes to future economic conditions and the impact thereof on the Company, if any. The Company is predominantly engaged in the business of generation and sale of electricity. The Company is in a position to generate and supply electricity to its customers as the generation sites are operational. The Company has taken adequate measures such as issuing social distancing norms, managing workforce shifts and remote working, etc. to counter this pandemic.

Management has carried out an assessment of its liquidity position and is keeping watch on its liquidity position on regular basis. The Company believes that it has sufficient liquidity to operate its businesses in the ordinary course.

Management believes that it has taken into account all the known impacts arising from COVID 19 pandemic in the preparation of the financial results. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any. The eventual outcome of the impact of the COVID 19 pandemic on the Company's business may be different from that estimated as on the date of approval of the financial results by Board of Directors.

9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
10. Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/2021/000000637 dated 5 October 2021, the Company has prepared the unaudited financials results without the corresponding and comparative figures for quarters ended June 2021 and September 2020 and Statement of cash flows without the corresponding figures for the half year ended 30 September 2020 as such information was not readily available with the Company .
11. The Commercial Papers of the company outstanding (face value) as on 30 September 2021 were ₹ 22,500 lakhs.
12. Previous year's/period's figures have been regrouped/ reclassified, wherever necessary, to correspond with the current period's classification.

Jhajjar Power Limited
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CIN: U40104DL2008SGC374107

Statement of Unaudited Assets and Liabilities as at 30 September 2021

Particulars	<i>(All amount in ₹ Lakhs, unless otherwise stated)</i>	
	As at	As at
	30 September 2021	31 March 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,70,147	3,81,163
Capital work-in-progress	1,234	947
Intangible assets	80	84
Financial assets		
i. Other financial assets	6,627	7,333
Other tax assets (net)	4,701	4,637
Other non-current assets	1,218	1,797
Total non-current assets	3,84,007	3,95,961
Current assets		
Inventories	13,849	43,028
Financial assets		
i. Trade receivables	93,414	72,853
ii. Cash and cash equivalents	5,932	5,963
iii. Others	2,081	2,232
Other current assets	57,173	34,194
Total current assets	1,72,449	1,58,270
Total assets	5,56,456	5,54,231
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,000	2,000
Instruments entirely equity in nature	2,32,488	2,32,488
Other equity	24,344	16,902
Total equity	2,58,832	2,51,390
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	1,77,372	1,90,676
ii. Other financial liabilities	1,852	2,159
Provisions	399	399
Deferred tax liabilities (net)	7,869	5,566
Total non-current liabilities	1,87,492	1,98,800
Current liabilities		
Financial liabilities		
i. Borrowings	57,346	65,845
ii. Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	37	123
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	47,707	31,919
iii. Other financial liabilities	3,148	4,296
Other current liabilities	499	463
Provisions	97	97
Current tax liabilities (net)	1,298	1,298
Total current liabilities	1,10,132	1,04,041
Total liabilities	2,97,624	3,02,841
Total equity and liabilities	5,56,456	5,54,231

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

Date : 14 November 2021
Place : New Delhi

Samir Ashta
Director & Chief Financial Officer
DIN: 01957618

Jhajjar Power Limited
Statement of cash flows for the half year ended 30 September 2021

(All amount in ₹ Lakhs, unless otherwise stated)

Particulars	For the half year ended 30
	September 2021
	Unaudited
A. Cash Flow from Operating Activities :	
Profit before income tax	9,610
Adjustments for :	
Depreciation and amortisation expense	12,416
Finance costs	9,166
Interest income on fixed deposit	(24)
Interest income on others	(34)
Un-realised exchange loss	662
Premium /other cost on derivatives	244
Inventory written off	165
Loss on disposal of property, plant and equipment	51
Corporate guarantee commission charges - Non cash	114
Derivative at FVTPL (gain)	(347)
Operating profit before Working Capital changes	32,023
Adjustments for changes in Operating Assets and Liabilities :	
Increase in trade payables	15,708
Increase in other current liabilities	37
(Decrease) in other current financial liabilities	(1,131)
(Decrease) in other financial liabilities non-current	(13)
(Increase) in non current assets	(125)
(Increase) in other current assets	(22,979)
Decrease in other current financial assets	132
Decrease in other non - current financial assets	529
(Increase) in trade receivables	(20,561)
Decrease in inventories	29,015
Net change in working capital	612
Cash generated from Operations	32,635
Taxes paid	(64)
Net cash generated from operating activities (A)	32,571
B. Cash Flow from Investing Activities :	
Purchase of property, plant and equipment (including capital work in progress)	(1,148)
Proceeds from sale of property, plant and equipment	9
Acquisition of intangible assets	(3)
Interest income on fixed deposits	24
Net cash (used in) investing activities (B)	(1,118)

Jhajjar Power Limited
Statement of cash flows for the half year ended 30 September 2021

(All amount in ₹ Lakhs, unless otherwise stated)

C. Cash Flow from financing activities	
Repayment of non current borrowings	(14,319)
Proceeds from settlement of derivatives other than interest rate swaps	502
Repayments on settlement of derivatives other than interest rate swaps	(266)
Repayments of current borrowings, net	(9,225)
Repayments on settlement of interest rate swaps	(31)
Interest and financial charges	(8,145)
Net cash (used in) financing activities (C)	(31,484)
D. Net (decrease) in cash and cash equivalents (A + B + C)	(31)
E. Cash and cash equivalents at the beginning of the period	5,963
F. Cash and cash equivalents at the end of the period (D+E)	5,932
Reconciliation of cash and cash equivalents as per the cash flow statement:	
Cash and cash equivalents as per above comprise the following:	
Cash on hand	1
Cheques on hand	-
Bank balances	
In current accounts	5,931
	5,932

Note :

The Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 'Statement of Cash Flows', as notified under Section 133 of the Companies Act 2013, read with the relevant rules thereunder.

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

Date : 14 November 2021
Place : New Delhi

Samir Ashta
Director & Chief Financial Officer
DIN: 01957618

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
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To

Board of Directors of Jhajjar Power Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Jhajjar Power Limited (“the Company”) for the quarter ended and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”).
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 Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our 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. 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 provides 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 applicable accounting standards and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No. 101248W/W-100022

KUNAL Digitally signed
by KUNAL KAPUR
KAPUR Date: 2021.11.14
21:05:56 +05'30'

Kunal Kapur

Partner

Membership No.: 509209

UDIN: 21509209AAAACC1161

Place:
Date: 14 November 2021

**Related Party Transactions
for the half year ended 30 September 2021**

(All amount in ₹ Lakhs, unless otherwise stated)

S.No.	Party Name	Nature of Transactions	For the half year ended 30 September 2021
A.	Holding Company		
	Apraava Energy Private Limited (formerly known as CLP India Private Limited)	Net expenses reimbursed*	478
	Note* - Includes ₹ 133 net of goods and service tax towards reimbursement of salary of key management personnel in accordance with cost sharing agreement with Apraava Energy Private Limited		
B.	Fellow Subsidiary Company		
	CLP Business Management and Support Limited	Information technology operating costs	122
C.	Key Management		
		Remuneration to Key Managerial person	
		- Company secretary	31
		- Director sitting fees	4

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

Date : 14 November 2021
Place : New Delhi

Samir Ashta
Director & Chief Financial Officer
DIN: 01957618

14 November 2021

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

Ref.: ISIN No. Series I INE165K07076

Dear Sirs

Sub: Disclosure pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our letter dated 12 November 2020 and pursuant to the provisions of Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (as amended from time to time), we hereby confirm that for the quarter and half-year ended 30 September 2021, there has been no deviation or variation in the use of proceeds of issue of 1,000 Privately Placed, Secured, Taxable, Redeemable, Non-Convertible Debentures issued by the Company in July 2020 and listed on the Whole Debt Market of BSE Limited, from the objects stated in the Information Memorandum. The entire proceeds have been completely utilised for the aforesaid purposes and no amount remains unutilised as on date.

We request you to take the above information on record.

Thanking you,

Yours faithfully

For Jhajjar Power Limited

Samir Ashta
Director and Chief Financial Officer
DIN: 01957618

Jhajjar Power Limited (An Apraava Energy Company)

Corporate Office:

7th Floor, Fulcrum, Sahar Road,
Andheri (East), Mumbai 400 099
T: +91 22 6758 8888
F: +91 22 6758 8811/8833
W: www.clpgroup.com, www.apraava.com

Registered Office:

Unit No. T-15 B, Salcon Ras Vilas, 3rd Floor,
Plot No. D-1, Saket District Centre, Saket,
New Delhi 110 017
T: +91 11 6612 0700 **F:** +91 11 6612 0777/0778
CIN No.: U40104DL2008SGC374107

Plant:

Village Khanpur, Tehsil Matenhail,
District Jhajjar, Haryana 124 142
T: +91 1251 270100
Fax: +91 1251 270105