DELHI TRANSCO LIMITED

(A Govt. of NCT of Delhi Undertaking)
Regd. Office: - Shakti Sadan, Kotla Marg, New Delhi-110002
Corporate Identification Number (CIN) - U40103DL2001SGC111529
Telephone no-23235380- Tele-fax: - 23238064, Website – www.dtl.gov.in

No. F.42/DTL/ 402 / CS/ 2019-20 / 150 Date: 18th November, 2019

Ms. Rupa Deb,
General Manager and Company Secretary,
IFCI Limited, IFCI Tower,
61, Nehru Place,
New Delhi

Dear Madam

Please find enclosed herewith Half Yearly Report of Delhi Transco Limited for the half year ended September 30, 2019.

Thanking you.

Yours faithfully
For Delhi Transco Limited

(P.K. Mallik)
Executive Director (C.G.)
& Company Secretary

Encl: As above

DELHI TRANSCO LIMITED
(A Govt. of NCT of Delhi Undertaking)
(Shakti Sadan,Kotla Road)
(New Delhi-110001)

HALF YEARLY REPORT

DELHI TRANSCO LTD. * E.D. (CG) & Company Secretary *
Dy. No. 336
Date 18-11-19

Half Yearly Compliance to be sent to Debenture Holders

A) Declaration in respect of chapter V clause 52 (4)

S.No.	Terms of Issue	Status of Compliance as on 30.09.2019	Remarks
1	Credit Rating	Crisil A/stable India Rating Reserch (Formerly FITCH): A+/Positive	Annexure-1 & 2
2	Asset Coverage Ratio	complied	Annexure-3
3	Debt Equity Ratio (for half year ending 30.09.2019)	0.21	
	Debt Equity Ratio (for half year ending 30.09.2018)	0.42	
4	DSCR Requirement (for half year ending 30.09.2019)	3.06	
	DSCR Requirement (for half year ending 30.09.2018)	0.96	
5	ISCR Requirement (for half year ending 30.09.2019)	14.78	
	ISCR Requirement (for half year ending 30.09.2018)	6.57	
6	DRR Requirement	6000.00 Lakhs	
7	Net Worth	355324.70 Lakhs	
8	Net profit after tax (Total Comprehensive Income for the year) (for half year ending 30.09.2019)	31166.61	
	Net profit after tax (Total Comprehensive Income for the year) (for half year ending 30.09.2018)	20561.14	
9	Earning Per Share (for half year ending 30.09.2019)	0.79	
	Earning Per Share (for half year ending 30.09.2018)	0.52	

B)

Details of Payment of Interest/Redemption

S.No.	Previous Due Dates of Interest/redemption during last half year	Status of Payment	If not paid on due date,status as on date
1	2nd September 2019 (Interest)	Paid	N.A
2	2nd March 2019 (Principal)	Paid	N.A

S.No.	Next Due Dates of Interest & redemption	Payment	
1	2nd March 2020 (Interest)	57,000,000.00	
2	2nd March 2020 (Principal)	200,000,000.00	

DM(F)-CA

DELHI TRANSCO LIMITED
(A Govt. of NCT of Delhi Undertaking)
(Shakti Sadan,Kotla Road)
(New Delhi-110001)

Declaration in respec of Chapter V Clause 52 (7)

This is to certify that the proceeds of the non convertible debt securities were used for the purpose for which they were issued.

Vikas Mangla

Annex – 1

Ratings

CRISIL

An S&P Global Company

Rating Rationale

January 15, 2019 | Mumbai

Delhi Transco Limited

Rating upgraded to CRISIL A/Stable'

Rating Action

Rs.700 Crore Bond	**CRISIL A/Stable (Upgraded from 'CRISIL BBB+/Positive')**

1 crore = 10 million

Refer to annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL has upgraded its rating on the bonds of Delhi Transco Limited (DTL) to **'CRISIL A/Stable'** from 'CRISIL BBB+/Positive'.

The upgrade reflects improvement in DTL's financial risk profile due to sustained rise in payment collection from BSES Rajdhani Power Ltd (BRPL) and BSES Yamuna Power Ltd (BYPL). DTL received 143% (includes past dues) of the amount billed from these two counterparties in fiscal 2019 (till October 2018) as against 80%, 66% and 33% in fiscals 2018, 2017 and 2016, respectively. Further, BRPL has submitted a liquidation plan for clearing all the past dues of about Rs 900 crore, which lends additional comfort. The improved cash flow has strengthened overall liquidity thus enabling DTL to prepay a large part of its borrowing. This improved the credit metrics with interest coverage and gearing at 6.5 times and 0.5 time, respectively, as on September 30, 2018, against 4.6 times and 0.8 time respectively as on March 31, 2017.

Continued receipt of timely payments from key counterparties such as BYPL, BRPL, and Tata Power Delhi Distribution Ltd (TPDDL), and sustenance of adequate liquidity will be key monitorables.

The rating also factors in DTL's monopoly in Delhi's transmission business, and efficiency of its operations in terms of low transmission loss and above normative line availability leading to full recovery of cost under the regulated tariff structure. These strengths are partially offset by weak counterparty risk profile, exposure to risks related to implementation of proposed capital expenditure, and modest financial risk profile.

Key Rating Drivers & Detailed Description

Strengths

*** Monopoly in intra-state power transmission business in Delhi**

DTL enjoys a natural monopoly and transmits power from the central generating utilities, Pragati Power Corporation Ltd (PPCL) and Indraprastha Power Generation Co Ltd (IPGCL), and from private generators, to distribution companies (discoms) in Delhi. DTL's monopoly is likely to continue in the long term, as the economies of power transmission do not favour multiple networks in the same area. Also, as the designated state transmission utility (STU), it plans and coordinates the wheeling of power and plays a crucial role in the state's economy, as the entire power available in the state flows through its network.

*** Full recovery of cost under regulated tariff structure**

DTL operates under a well-developed regulatory framework. Tariff is determined by Delhi Electricity Regulatory Commission (DERC), and enables DTL to recover expenses and allows for return on capital employed (RoCE; which includes interest cost) based on network availability, provided it meets DERC's stipulated operating norms. DTL has continuously recovered revenue as set in tariff orders issued by DERC, supported by efficient operations with line availability of over 99%, as against the performance benchmark of 98% set by the regulator for full recovery of cost and RoCE.

*** Efficient operations**

Transmission loss of below 1% on its own network indicates DTL's efficient operating profile. Although recovery of receivables from key customers was previously delayed, collection has improved since April 2016. The improvement in collection efficiency is also supported by GoNCTD (Government of National Capital Territory of Delhi) paying the power subsidy of around Rs 400 crore annually, attributable to BRPL and BYPL, directly to DTL. The company's transmission network had above-normative line availability leading to full recovery of fixed cost.

*** Healthy financial risk profile**

Financial risk profile has improved with higher collection efficiency from discoms. Gearing moderated to 0.63 time as on March 31, 2018, from 1.55 times as on March 31, 2014, because of steady accretion to reserve and a Government of India grant of Rs 200 crore in fiscal 2015, which is considered as part of networth. Interest coverage ratio steadily improved to 6.5 times as on September 30, 2018, from 4.6 times as on March 31, 2017.

Weakness

*** Weak counterparty risk profile**

Main counterparties, BRPL and BYPL, accounting for over 60% of DTL's revenue, have weak financial risk profile because of large regulatory asset base and weak gearing. This has, in the past, led to significant build-up of receivables, adversely impacting liquidity. Receivables increased to Rs 1,740 crore as on March 31, 2018, from Rs 379 crore as on March 31, 2011. With improving collection efficiency, the receivables have marginally declined to Rs 1,624 crore as on September 30, 2018. Further, BRPL has submitted a liquidation plan for clearing all the past dues. Nonetheless, any build-up of receivables over the medium term will remain a key rating sensitivity factor.

Outlook: Stable

CRISIL believes DTL's improved financial risk profile and liquidity will sustain over the medium term given that receipts from discoms remain high.

Annex-2

Login

India Ratings & Research

A Fitch Group Company

India Ratings Revises Delhi Transco's Outlook to Positive; Affirms 'IND A+'

25

JAN 2019

By Ashish Agrawal

India Ratings and Research (Ind-Ra) has revised Delhi Transco Limited's (DTL) Outlook to Positive from Stable while affirming its Long-Term Issuer Rating at 'IND A+'. The instrument-wise rating actions are as follows:

Instrument Type	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (billion)	Rating/Outlook	Rating Action
Long-term loans		-	June 2025	INR5.28 (reduced from INR6.20)	IND A+/Positive	Affirmed; Outlook revised to Positive from Stable
Bond programme*	-	-	-	INR1.4 (reduced from INR1.6)	IND A+/Positive	Affirmed; Outlook revised to Positive from Stable
Fund-based limits	-	-	-	INR1.75	IND A+/Positive/IND A1	Affirmed; Outlook revised to Positive from Stable
Non-fund-based limits	-	-	-	INR1	IND A+/Positive/IND A1	Affirmed; Outlook revised to Positive from Stable

* Details in annexure

KEY RATING DRIVERS

Positive Outlook: The Outlook revision reflects a substantial reduction in gross debt to INR11.5 billion at 9MFYE19 from INR17.7 billion at FYE18 and INR22.9 billion at FYE17. The reduction was driven by a strong improvement in collections since March 2018, given DTL has been receiving 100% payments from all the distribution utilities (discoms) of Delhi, particularly BSES Rajdhani Power Limited (BRPL; 'IND BBB-'/Stable) and BSES Yamuna Power Limited (BYPL; 'IND BBB-'/Stable). The cash flows of DTL have also been aided by the continued recovery of arrears from erstwhile Delhi Vidyut Board (DVB).

The Outlook revision also reflects Ind-Ra's expectation of the liquidation of the past debtors totalling INR9.5 billion and INR6.0 billion, which had accumulated over FY14-FY17, due from BRPL and BYPL, respectively, over the next six-seven years. The quantum of the liquidation, which commenced from June 2018, would be as per the liquidation plan submitted by BRPL and would depend on the cash flow position of BYPL, as BYPL has not submitted any formal liquidation plan so far.

Comfortable Liquidity; Improved Credit Profile: DTL's cash flow from operations rose to INR8.6 billion in FY18 from INR6.0 billion in FY17 and its free cash flows improved to INR4.9 billion from INR3.1 billion. Given the strong cash flows supported by payments from discoms, subsidy diversion, recovery of arrears from erstwhile DVB and beginning of receipt of past dues from BRPL since June 2018, DTL has repaid/prepaid INR5.53 billion, primarily high-cost loans taken from the Delhi government, during 9MFY19.

The improvement in cash flows led to a reduction in net leverage (total adjusted net debt/operating EBITDA) to 1.8x in FY18 from 2.4x in FY17. The leverage is likely to reduce to 1.5x by FYE19 in view of a further improvement in cash flows. In addition, DTL's average cost of debt reduced below 9.0% during 9MFY19, as the company repaid high-cost loans from the government of the National Capital Territory of Delhi (GNCTD) and Delhi Power Company Limited. Furthermore, DTL has cleared all interest payment overdues on GNCTD loans by November 2017. Accordingly, DTL's interest coverage is likely to improve to about 5.8x in FY19 from 5.0x in FY18 (FY17: 4.4x).

Continuous Improvement in Collections: DTL's collections significantly improved to above 100% of the revenue for the period April-September 2018 (FY18: 85%; FY17: 80%; FY16: 67%), and are likely to remain at the level, as DTL has started to receive 100% of its current billing from discoms through direct payments from discoms and electricity subsidy diversion (FY18: INR4.19 billion; FY17: INR2.3 billion; FY16: INR1.5 billion), along with the liquidation of the past debtors outstanding from BRPL. DTL receives about 25% of the overall subsidy earmarked by the GNCTD. The improvement in collections led to a moderation in debtor accretion to INR1.7 billion in FY18 from INR2.2 billion in FY17 and INR3.6 billion in FY16. DTL's debtors decreased to INR17.2 billion in 1HFY19 from INR18.4 billion in FY18 (FY17: INR16.6 billion). Nearly 91% of the debtors at FYE18 are outstanding from BRPL and BYPL.

Ind-Ra expects DTL to continue to recover 100% of its annual billings from discoms owing to an improvement in their financial health, driven largely by the approval of tariff hikes, a control on their power purchase cost and a fall in aggregate technical and commercial losses.

Debtor Liquidation Plan for BRPL: BRPL has provided a liquidation plan to DTL for principal overdue debtors totalling INR9.38 billion at FYE18. Under the plan, BRPL has been making additional INR100 million per month directly to DTL, in addition to the monthly payment of current transmission bills.

Clear Path for Recovery of DVB Arrears: Delhi Electricity Regulatory Commission has allowed the recovery of arrears from erstwhile DVB to the extent of INR2.98

Annex-3.

H.K. CHAUDHRY & CO.
CHARTERED ACCOUNTANTS

101, Nirmal Tower,
26 Barakhamba Road,
New Delhi-110001
Tel. : 011-41514981,
Telefax : 011-43104898
E-mail : hkcdelhi@yahoo.co.in

To,
The Board of Directors,
Delhi Transco Limited
Shakti Sadan, New Delhi

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Delhi Transco Limited** ("the Company") for the half year ended 30th September, 2019 and Balance Sheet as on that date ("the Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, at its meeting held on 13th November, 2019. Our responsibility is to issue a report on these Standalone unaudited Financial Statement based on our review.

Scope of Review

We conducted our review in accordance with 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.

Basis for Qualified Conclusion

(i) Balances of Trade Receivable, Trade Payable and Advance to others parties are subject to confirmation and reconciliation these balances include outstanding since 2010. Balance with Banks are also subject to reconciliation, as referred to note no. 8. The effect of same is not ascertainable.

(ii) As per Accounting Policy "The interest/ surcharge on late payment/overdue sundry debtors for transmission of energy is not recognized due to significant uncertainty as to measurability or collectability exists and is therefore accounted for on receipt basis". Following the said policy during the period ended 30th Sept'19, the company has recognized Rs. 1134.99 lakhs as income equivalent to TDS deposited by the debtors.(Refer Note No. 9). As per Generally Accepted Accounting principles, revenue should be recognized if there is no uncertainty. As debtors have deducted and deposited TDS, the income became certain and gross amount Rs. 11349.90 lakhs should have been recognized instead of Rs. 1134.99 lakhs. Therefore, the profit of company is understated by Rs.10214.91 lakhs

H.K. CHAUDHRY & CO. NEW DELHI CHARTERED ACCOUNTANTS

(iii) Refer Note No. 10 which states that the Company is discharging function of SLDC/UI energy as a nodal agency. As a nodal agency bank accounts are in the name of the company but the same are not included in the financial statements. The interest earned by the company as a nodal agency for half year ended 30th September, 2019 is not ascertained. No records for the functions of UI energy have been maintained.

Consequential effect, if any, of adjustments upon of above on profit and loss account, and Balance Sheet as on 30th September, 2019, is not ascertainable and cannot be commented upon.

Qualified Conclusion

Based on our review conducted as above, *except for possible effects of the matter specified in the Basis For Qualified Conclusion paragraph above*, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results together with the Notes thereon, prepared in accordance with applicable Accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed the information required in terms of clause 29 of the Simplified Listing Agreement for debt securities including the manner in which it is to be disclosed or that it contains any material misstatement.

Emphasis Of Matter :

We draw attention to:

(i) Note No. 6 of notes forming part of financial statement regarding provisions made for employee benefits, depreciation on fixed assets and Deferred revenue income w.r.t. grant received from GNCTD are on estimated basis.

Our conclusion is not modified in respect of above matter.

For H. K. CHAUDHRY & CO.
CHARTERED ACCOUNTANTS
FRN NO. 006154N

H.K. CHAUDHRY & CO. NEW DELHI CHARTERED ACCOUNTANTS

(CA INDERJIT SONI)
Partner
Membership No. 088694
Place : New Delhi
Dated : 13.11.2019

UDIN 19088694AAAAFN7805

DELHI TRANSCO LIMITED
(An undertaking of Government of NCT of Delhi)
CIN : U40103DL2001SGC111529
Shakti Sadan, Kotla Road, New Delhi - 110002
Website : www.dtl.gov.in

Unaudited financial results for half year ending 30 September 2019

Particulars	For the half year ended 30 September 2019	For the half year ended 30 September 2018	As at 31 March 2019
	INR Lakhs		
	(Unaudited)	(Unaudited)	(Audited)
Revenue			
Revenue from operations	67,058.11	57,263.96	1,14,478.60
Other income	2,260.50	4,501.08	9,687.51
Total revenue	**69,318.61**	**61,765.04**	**1,24,166.11**
Expenses			
Employee benefits expense	9,904.93	9,173.53	18,329.52
Finance costs	3,443.11	7,293.14	12,409.66
Depreciation and amortization expense	9,132.58	13,800.81	19,222.93
Other expenses	5,002.59	4,642.93	14,112.56
Total expenses	**27,483.21**	**34,910.41**	**64,074.67**
Profit before tax and exceptional item	**41,835.40**	**26,854.63**	**60,091.44**
Exceptional item	-	-	-
Profit before tax	**41,835.40**	**26,854.63**	**60,091.44**
Tax expense			
Current tax	12,832.77	8,743.35	14,345.35
Deferred tax	1,765.24	656.82	7,426.17
MAT credit entitlement	(3,929.22)	(3,056.03)	(1,480.30)
Total tax expense	**10,668.79**	**6,344.14**	**20,291.22**
Profit for the year	**31,166.61**	**20,510.49**	**39,800.22**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Net actuarial gains/(losses) on defined benefit plans	-	50.65	123.04
Income tax relating to above items	-	-	43.00
Other comprehensive income for the year	**-**	**50.65**	**80.04**
Total comprehensive income for the year	**31,166.61**	**20,561.14**	**39,880.26**
Paid up equity share capital (face value INR 10 each)	3,95,100.00	3,95,100.00	3,95,100.00
Earnings per equity share (Par value INR 10 each)			
Basic & Diluted (INR)	**0.79**	**0.52**	**1.01**
Reserves (excluding revaluation reserve)	(39,775.30)	(90,261.08)	(70,941.94)
Net worth	3,55,324.70	3,04,838.92	3,24,158.06
Paid up debt capital / outstanding debt	76,331.85	1,27,827.20	90,416.52
Outstanding redeemable preference shares	-	-	-
Debt equity ratio	0.21	0.42	0.28
Debenture redemption reserve	6,000.00	7,000.00	6,000.00
Debt service coverage ratio	3.06	0.96	0.94
Interest service coverage ratio	14.78	6.57	7.35

H.K. CHAUDHRY & CO. NEW DELHI CHARTERED ACCOUNTANTS

P. K. MALLIK
DIRECTOR (FINANCE)
DELHI TRANSCO LIMITED
(Govt. of NCT of Delhi Undertaking)
Shakti Sadan, Kotla Marg,
New Delhi-110002

DELHI TRANSCO LIMITED
(An undertaking of Government of NCT of Delhi)
CIN : U40103DL2001SGC111529
Shakti Sadan, Kotla Road, New Delhi - 110002
Website : www.dtl.gov.in

Statement of assets and liabilities

Particulars	INR Lakhs	
	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	3,17,621.07	3,26,597.51
Capital work-in-progress	34,520.90	27,114.91
Intangible assets	13,693.16	13,668.71
Financial assets	44.08	44.08
Other non-current assets	31,001.01	28,957.54
Total non-current assets	**3,96,880.22**	**3,96,382.75**
Current assets		
Inventories	2,157.29	1,497.14
Financial assets		
Trade receivables	1,59,860.13	1,58,262.01
Cash and cash equivalent	53,526.50	28,784.74
Other financial assets	1,671.76	11,271.17
Current tax assets (net)	8,127.30	12,609.18
Other current assets	3,834.75	4,418.47
Total current assets	**2,29,177.73**	**2,16,842.71**
TOTAL ASSETS	**6,26,057.95**	**6,13,225.46**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,95,100.00	3,95,100.00
Other equity	(39,775.30)	(70,941.94)
Total equity	**3,55,324.70**	**3,24,158.06**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	64,677.52	78,762.19
Provisions	5,695.44	5,286.63
Deferred tax liabilities (net)	49,161.86	47,396.62
Total non-current liabilities	**1,19,534.82**	**1,31,445.44**
Current liabilities		
Financial liabilities		
Trade payables	38,615.22	40,320.08
Other financial liabilities	39,131.76	32,701.35
Other current liabilities	48,897.58	59,152.76
Provisions	3,394.51	3,396.37
Current tax liabilities	83.47	83.47
Total current liabilities	**1,30,122.54**	**1,35,654.03**
Deferred revenue	21,075.89	21,967.93
TOTAL EQUITY AND LIABILITIES	**6,26,057.95**	**6,13,225.46**

H.K. CHAUDHRY & CO. NEW DELHI CHARTERED ACCOUNTANTS

P. K. MALLIK
DIRECTOR (FINANCE)
DELHI TRANSCO LIMITED
(Govt. of NCT of Delhi Undertaking)
Shakti Sadan, Kotla Marg,
New Delhi-110002

DELHI TRANSCO LIMITED
(An undertaking of Government of NCT of Delhi)
CIN : U40103DL2001SGC111529
Shakti Sadan, Kotla Road, New Delhi - 110002
Website : www.dtl.gov.in

Notes forming part of half yearly financial results for the period ending 30th September 2019

1 The financial results for the half year ended 30th September 2019 have been reviewed by Audit Committee and approved by Board of Directors at their meeting held on 13th November 2019. The Statutory Auditors appointed by the company have conducted a limited review of these financial results.

2 The financial results of the company have been prepared on accrual basis of accounting in accordance with Indian Accounting Standards ("Ind AS") notified under Companies (Indian Accounting Standards) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013, the Companies Act, 2013 and the provisions of the Electricity Act, 2003 to the extent applicable.

3 In the opinion of the management, there is only one reportable segment ("Power transmission & SLDC functions"). Accordingly, no separate disclosure for segment reporting is required to be made in the financial results of the Company. Further, the Company operates only in one geographical segment which is India.

4 The operational income (tariff income) for half year ended 30th September has been recognized on the basis of tariff order passed by DERC dated 31 July 2019 for FY 2019-20.

5 Tariff income from SLDC charges for half year ended 30th September has been recognised on the basis of tariff orderfor FY 2008-09 passed by DERC for SLDC charges as the tariff order for financial year 2019-20 is yet to be issued.

6 The working results for half year ended 30th September 2019 have been arrived after considering the provisions for employee benefits, depreciation on fixed assets & deferred revenue income w.r.t grant received from GNCTD (INR 200 Crore grant received for PGCIL Projects) which are accounted on estimated basis as follows: (a) Emloyee Benefits: INR 688.58 Lakhs (b) Depreciation on fixed assets: INR 9132.58 Lakhs (c) Deffered revenue income on Grant : INR 624.78 Lakhs.

7 Debentures amounting to INR 2,000.00 lakh were redeemed on the date of maturity i.e. 2 March 2019 on yearly basis. The closing balance of Debentures as on 30th September 2019 is INR 12,000.00 lakhs. Interest on debentures has been paid on half yearly basis on 2nd March and 2nd September.

8 Balances of Trade Receivable, Trade Payable and Advance to other parties are subject to confirmation and reconciliation ,these balances includes outstanding since 2010. Balance with Banks are also subject to reconciliation. The effect of the same is not ascertained.

9 As per Accounting Policy "The interest/ surcharge on late payment/overdue sundry debtors for transmission of energy is not recognized due to significant uncertainty as to measurability or collectability exists and is therefore accounted for on receipt basis". Following the said policy during the period ended 30th Sept'19, the company has recognized Rs. 1134.99 lakhs as income equivalent to TDS deposited by the debtors.

10 The Company is discharging function of SLDC/UI energy as a nodal agency. As a nodal agency bank accounts are in the name of the company but the same are not included in the financial statements. The company as a nodal agency earned interest of Rs.5032.68 lakhs on fixed deposits on which TDS Rs.503.27 lakhs was deducted during the financial year 2018-19. however figures for the period ended 30th Sept'19 are not ascertained.

11 On receipt of certain clarification/Tariff order of DERC dated 31st July'19 for financial year 2019-20. The amount of Rs 17125 Lakhs which were shown as liability in the financial year 2017-18 the same is now written back and considered as income for the period ended 30th Sept'2019 due to True up of Tariff for Financial Year 2017-18.

12 No investor complaints were pending at the beginning of half year and no complaints were received during the said half year.

By order of the Board of Directors
For Delhi Transco Limited

P.K. Mallik
Director (Finance)

P. K. MALLIK
DIRECTOR (FINANCE)
DELHI TRANSCO LIMITED
(Govt. of NCT of Delhi Undertaking)
Shakti Sadan, Kotla Marg,
New Delhi-110002

Place : New Delhi
Date : 13 November 2019

H.K. CHAUDHRY & CO.
NEW DELHI
CHARTERED ACCOUNTANTS