


IOT Utkal Energy Services Limited

Regd Office: Plot No 1140,
Udayabatta, Refinery, Square,
Paradip Gada, Paradip- 754141,
Orissa, India
Website: www.iotinfraenergy.com
CIN : U45208OR2009PLC011389

IOT Utkal Energy Services Limited			
<i>Regd Office - 1140, Udayabatta, Refinery Square, Paradip Gada, Paradeep - 754141, Odisha, India</i>			
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2016			
	Particulars	(INR Lacs)	
		Six Months Ended	
		30.09.2016	30.09.2015
		Unaudited	
1	Revenue from Operation		
	a. Lease Income	15,744.46	17,434.15
	b. Income - O&M Services	1,659.33	1,607.83
	Total Income from Operation	17,403.79	19,041.98
2	Expenses		
	a. Cost of O&M Services	1,289.84	1,251.18
	b. Employee Benefit Expenses	53.30	55.75
	c. Depreciation and amortisation expense	3.60	6.11
	d. Other expenses	551.36	526.19
	Total Expenses	1,898.10	1,839.24
3	Profit from operations before other income, exchange gain / (loss) on swap contracts, finance costs and exceptional items	15,505.69	17,202.74
		1-2	
4	Other Income	489.12	238.81
5	Exchange gain / (loss)	-	-
6	Profit from ordinary activities before finance costs and exceptional items	15,994.81	17,441.55
		3+4+5	
7	Finance Costs	13,834.74	14,983.57
8	Profit from ordinary activities after finance costs but before exceptional items	2,160.07	2,457.98
		6-7	
9	Exceptional Items	-	-
10	Profit from ordinary activities before tax	2,160.07	2,457.98
		8+9	
11	Tax Expenses	747.41	850.71
12	Profit from ordinary activities before tax	1,412.66	1,607.27
		10-11	
13	Extraordinary Item (net of tax)	-	-
14	Net Profit for the period	1,412.66	1,607.27
		12-13	
15	Other Comprehensive Income (net of tax)	-	-
16	Total Comprehensive Income	1,412.66	1,607.27
		14-15	
17	Paid up Equity Share Capital (Face value per share Rs 10)	52,627.78	52,627.78
18	Paid up Debt Capital	273,094.50	289,655.41
19	Reserves excluding Revaluation Reserve	(5,706.70)	1,001.16
20	Debenture Redemption Reserve	-	-
21	Earnings per share (Basic and Diluted) (Rs)(of Rs 10 each - Not annualised)	(0.27)	(0.31)
22	Debt Equity Ratio	5.73	5.32
23	Debt Service Coverage Ratio (DSCR)	0.71	0.79
24	Interest Service Coverage Ratio (ISCR)	1.16	1.16



Corporate Office: 103, Spectra, Hiranandani Business Park, Powai, Mumbai 400 076 (India)
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Notes:

- 1 The company was incorporated on December 8, 2009 with the main object of Installation, Operation and Maintenance of Crude and Finished Products Tankages facility at Paradip Refinery of IOCL in Paradip.
- 2 Paid up debt capital represents Non Convertible Debentures(NCD's) and Compulsory Convertible Debentures (CCD's).
- 3 Debt Equity Ratio : Debt/Equity
Debt includes all the secured loans including Non Convertible Debentures, excludes Compulsory Convertible Debentures.
Equity includes Equity Share Capital and Reserve and Surplus (excluding Revaluation Reserves).
- 4 Definition for Coverage Ratio

DSCR=Earning before Interest & Tax, excluding excluding exceptional items/(Interest+Principal Repayment)

ISCR=Earning before Interest & Tax, excluding excluding exceptional items/Interest

- 5 The above standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on November 17, 2016. The statutory auditors have conducted a limited review of the above standalone financial results.

- 6 The Company has adopted Indian Accounting Standards ("IND AS") from April 1, 2016 and accordingly above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Ind AS compliant standalone financial results for the corresponding half year ended September 30, 2015 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

Reconciliation of net profit for the corresponding half year ended September 30, 2015 between previous Indian GAAP and Ind AS is as under.

Particulars	(INR Lacs)
	Half year ended 30.09.2015
(Loss) / Profit As Per IGAAP	(2,066.42)
Adjustments	
On account of treatment of BOOT assets as Finance Lease under Ind AS	5,499.73
On account of Effective Interest Rate (EIR) of Borrowings	(51.27)
Deferred Tax impact	(1,774.77)
(Loss) / Profit As Per Ind AS	1,607.27

There is a possibility that these half yearly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

- 7 The Company is principally engaged in a single business segment viz terminaling.
- 8 Tax expense comprises Current Tax and Deferred Tax and is net of MAT credit entitlement.
- 9 The figures for the previous period have been reclassified / regrouped wherever necessary.



For and behalf of the Board

Anil Kumar Tyagi
CEO and Director

Place : Mumbai
Date: November 17, 2016

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