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BSE ACKNOWLEDGEMENT

Acknowledgement Number	2293643
Date and Time of Submission	11/13/2020 7:02:52 PM
Scripcode and Company Name	952676 - IOT Utkal Energy Services Ltd
Subject / Compliance Regulation	Submission Of Financial Results For The Half Year Ended 30Th September, 2020 Under Regulation 52 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015
Submitted By	Girjesh Shrivastava
Designation	Company Secretary & Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.



IOT Utkal Energy Services Limited

Regd. Office: **Plot No. 188/183,
Zero Point, Udayabata, Paradeep,
Jagatsinghpur Odisha, India, 754141**

CIN:U45208OR2009PLC011389

13th November 2020

To
The Manager
Listing Department
Wholesale Debt Market,
BSE Limited
Phiroze Jeejebhoy Tower,
Dalal Street, Mumbai 400001

Dear Sir,

Sub: Submission of Financial Results under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Please find attached herewith the Standalone Financial Statements Statement of Standalone Financial Results of IOT Utkal Energy Services Limited ('the Company') for the half year ended September 30, 2020 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/IMD/DF1/69/2016 dated 10th August, 2016.

Thanking you,
Yours faithfully,

For IOT Utkal Energy Services Limited

A handwritten signature in blue ink, appearing to read 'Girjesh Shrivastava', written over a circular stamp.

**Girjesh Shrivastava
Company Secretary**

Ref No.819/STCL/DT/2020-21**Date: 13th November, 2020**

To,
IOT Utkal Energy Services Limited
IOT HOUSE,Plot No. Y2, Ceat Tyre Road,
Near Nahur Railway Station,
Bhandup (W), Mumbai 400 078

Sub:- Certificate under Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for NCDs aggregating to Rs.3000 Crores & Rs.55 Crores by IOT Utkal Energy Services Limited (“Issuer”) for the half year ended 30th September, 2020.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issues. Pursuant to Regulation 52(4) read with Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the issuer is required to submit its half yearly/annual financial results with a certificate of Debenture Trustee, that the Debenture Trustee has noted the contents furnished by the issuer as per the Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information vide your email dated November 13, 2020 along with the relevant/ necessary supporting and we have noted the contents of the Unaudited financial results furnished by the issuer as per the Regulation 52(4) of the Regulations.

**Yours faithfully,
For SBICAP Trustee Company Limited**



Group Head Debenture Trustee & Company Secretary

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 corporate@sbicaptrustee.com

Corporate Office :

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122, Dinshaw Vachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :

202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65991MH2005PLC158386



V. NAGARAJAN & CO.,

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Year to Date Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
IOT Utkal Energy Services Limited

We have reviewed the accompanying statement of standalone unaudited financial results of IOT Utkal Energy Services Limited ("the Company") for the half year ended September 30, 2020.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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 financial results prepared in accordance with applicable accounting standards and other recognized 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.

Emphasis of Matter

We draw attention to the dispute relating to the rights of IVRCL as shareholder and the infusion of funds by IOTL and other shareholders. Our opinion is not modified in respect of this matter considering that the matter has not reached finality and/is in the process of getting resolved.

Place: Hyderabad
Date: November 12, 2020



For V Nagarajan & Co.,
Chartered Accountants
(FRN. 04879N)

A G Sitaraman
Partner
(Membership No. 017799)
UDIN: 20017799AAAALF9413

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#612, Lingapur House, Amrutha Estates, Himayatnagar, Hyderabad – 500 029, India
Ph No: 040 6682 8743, Email: vnc_hydb@yahoo.com www.nagarajan.co.in

IOT Utkal Energy Services Limited

Statement of Profit and Loss

for the year ended 30 September 2020

(Currency: Indian Rupees in crores)

	30 Sept 2020	31 March 2020
REVENUE		
Income from Operations	241.65	486.39
Other Income	8.53	16.65
Total Income	250.19	503.04
EXPENSES		
Operating Expenses	22.09	46.60
Deputation Expenses	0.75	1.26
Finance Costs	99.76	210.42
Depreciation Expenses	119.29	214.05
Other Expenses	5.05	9.90
Total Expenses	246.94	482.23
Profit before exceptional items and tax	3.24	20.81
Exceptional Items	-	96.35
Profit before tax	3.24	117.16
Less :Tax expense		
- Current Tax	-	-
- Deferred Tax Charge	0.82	5.24
- Exceptional Items DTA Reversal	-	29.99
Net tax expenses	0.82	35.22
Profit for the year	2.43	81.94

For and on behalf of the Board of Directors of
IOT Utkal Energy Services Limited

Date: November 12, 2020


Sreekanth Thambisetty
Director and CEO
DIN: 06963538



IOT Utkal Energy Services Limited

Balance Sheet

as at 30 September 2020

(Currency: Indian Rupees in crores)

	30 Sept 2020	31 March 2020
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,929.95	2,049.24
Financial Assets		
(i) Loans	0.02	0.02
Other non-current assets	71.76	79.42
Deferred Tax Assets (Net)	70.87	71.69
Current assets		
Financial Assets		
(i) Investments	106.47	78.37
(ii) Trade Receivables	43.75	43.75
(iii) Cash and cash equivalents	0.44	21.95
(iv) Other bank balances	153.92	136.01
Other current assets	59.81	52.69
Current Tax Assets (Net)	12.21	9.47
Total Assets	2,449.21	2,542.61
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	526.28	526.28
Other Equity	(211.25)	(213.68)
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	1,744.14	1,848.72
(ii) Trade Payables	3.89	2.80
(iii) Other financial liabilities	-	17.00
Current liabilities		
Financial Liabilities		
(i) Trade Payables	4.03	3.36
(ii) Other financial liabilities	376.38	352.07
Other Current liabilities	5.73	6.05
Total Equity and Liabilities	2,449.21	2,542.60

For and on behalf of the Board of Directors of
IOT Utkal Energy Services Limited


Sreekanth Thambisetty
Director and CEO
DIN: 06963538



November 12, 2020