



IOT Utkal Energy Services Limited

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

CIN:U45208OR2009PLC011389

April 15, 2024

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

Dear Sir, Madam,

Ref: IOT Utkal Energy Services Ltd (950132)

Sub:

- 1. Outcome of Board Meeting**
- 2. Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended 31st March 2024 together with Auditors Report**
- 3. Disclosure Pursuant to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015**
- 4. Disclosure of Related Party Transactions for the Half Year ended 31st March 2024 under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015**

Pursuant to Regulation 51(2) and 52 of the SEBI (LODR) Regulations we wish to inform your that the Board of Directors of the Company have at their Meeting held today i.e. Monday 15th April 2024, considered and approved the Audited Standalone Financial Statements of the Company for the Quarter and Financial Year ended on 31st March 2024.

Copy of the said financial statements along with the Report of the Statutory Auditors and and Security Cover Certificate of the Statutory Auditors of the Company along with the disclosure of Related Party Transactions for the Half Year ended 31st March 2024 under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015 is enclosed herewith.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For IOT Utkal Energy Services Limited

Girjesh Shrivastava
Company Secretary
A-19083
Encl: A/a



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INDEPENDENT AUDITOR'S REPORT

To the Members of IOT Utkal Energy Services Limited

Report on the Audit of the Standalone Ind AS financial statements

We have audited the standalone Ind AS financial statements of IOT Utkal Energy Services Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.





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Key Audit Matter	Response to Key Audit Matter
The Company is involved in certain tax disputes with respect to Works Contract Tax and service tax as detailed in Note 24 to the Financials statements and a dispute with one of the shareholders as detailed in Note 25 to the Financial Statements for which final outcomes cannot be easily predicted and which could potentially result in significant liabilities and or shareholding. The assessment of the risks associated with the litigations is based on complex assumptions, which require the use of judgement and such judgement relates, primarily, to the assessment of the uncertainties connected to the prediction of the outcome of the proceedings and to the adequacy of the disclosures in the financial statements. Because of the judgement required, the materiality of such litigations and the complexity of the assessment process, the area was a key matter for our audit.	Our audit procedure in response to this key Audit Matter included, among others, <ul style="list-style-type: none">• Discussed with the management on the developments in respect of these litigations during the year ended 31st March 2024 till the date of approval of the financial statements.• Assessment of assumptions used in the valuation of potential legal and tax risks performed by the legal and tax department of the company.• Inquiry with the legal and tax departments regarding the status of the most significant disputes and inspection of the key relevant documentation.• Analysis of opinion received from the experts where available.• Review of the adequacy of the disclosures in the notes to the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholders Information but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the



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financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



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detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the financial statements.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose or preparation of the financial statements.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its managing director during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note No 23 & 24 of the financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. - Refer note No 36 of the financial statements

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company - Refer note No 37 of the financial statements



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- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) In our opinion and based on the audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Noida
Date: April 15, 2024

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



(Pradeep Kumar)
Partner
ICAI M. No. 514068
UDIN: 24514068BKCAUF9428



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"Annexure A" referred to the Independent Auditor's Report of even date to the members of IOT Utkal Energy Services Limited on the accounts for the year ended 31st March 2024

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(B) The Company does not hold any intangible assets.

(b) As explained to us, the assets have been physically verified by the management at reasonable intervals. In our opinion, the physical verification is reasonable considering the size of the Company and nature of its fixed assets. According to the information and explanations given to us, no material discrepancies have been noticed on such physical verification.

(c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Standalone Financial Statements included in Property, Plant and Equipment, according to information and explanations given to us and based on verification of the registered sale deed/ Transfer deed/ Conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at balance sheet date.

(d) In our opinion and according to the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment during the year.

(e) In our opinion and according to the information and explanation given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act 1988(45 of 1988) and rules made there under.

(ii) (a) The company does not carry any inventory. Thus, the Paragraph 3(ii) of the Order is not applicable to the company.

(b) In our opinion and according to the information and explanation given to us, the Company has not been sanctioned working capital limits from Banks or Financial Institutions on the basis of security of current assets and hence the requirement of para 3 (ii) (b) of the order is not applicable.





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iii) The Company has provided {loans or advances in the nature of loans} to Subsidiaries companies/Associates and Others as per details given below:

(₹ in crores)

Particulars	Guarantees	Security	Loans (Rs. Lacs)	Advances in nature of loans
Aggregate amount during the year				
- Holding	NIL	NIL	50.00	Inter-corporate deposit (for general corporate purpose)
- Fellow Subsidiaries	NIL	NIL	NIL	
- Associates	NIL	NIL	NIL	
Balance outstanding as at balance sheet date				
- Holding	NIL	NIL	50.00	Inter-corporate deposit
- Fellow Subsidiaries	NIL	NIL	NIL	
- Associates	NIL	NIL	NIL	

- b. In our opinion, and according to the information and explanations given to us, the investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not, prima facie, not prejudicial to the interest of the Company's interest.
- c. In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular.
- d. There is no amount which is overdue for more than 90 days in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.
- e. The Company has not granted any loan or advance in the nature of loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans.



The Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. No order has been passed



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by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal. Accordingly, paragraphs 3(v) of the Order is not applicable to the Company.

- (vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues including income tax, service tax, sales tax, value added tax, goods and services tax, cess and other statutory dues as applicable to the Company with the appropriate authorities. As explained to us, the company does not have any liability in respect of Provident Fund, Employee State Insurance, duty of customs and duty of excise. Further as explained, there are no undisputed statutory dues outstanding for more than six months as at 31st March 2024 from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Wealth Tax, Sales Tax, Excise Duty, Customs Duty and Cess which have not been deposited on account of any dispute. In respect of Value Added Tax and Service Tax, the details of dues not deposited on account of disputes are as follows:

Sl No	Statute	Forum Where Pending	Year	Amount in dispute pending
1	Orissa VAT Act,2004	Orissa High Court	2012-13	287.30 Crores
2	Service Tax	Orissa High Court	2011-16	184.42 Crores

(viii) In our opinion and according to the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (43 of 1961)

(ix) (a) In our opinion and according to the information and explanation provided to us, the company has not defaulted in borrowings (NCD), or in payment of interest thereon to any lender.

(b) In our Opinion and according to information and explanation provided to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our Opinion and according to the information and explanation provided to us, the Company has not taken any term loan during the year and there were no outstanding term loans at the beginning of the year and hence reporting under Clause 3(ix)(c) of the Order is not applicable.

(d) In our opinion and according to the information and explanation provided to us and on an overall examination of the financial statements of the Company, no funds has been raised on short term basis.



In our opinion and according to the information and explanation provided to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from entity or person on account of or to meet the obligations of its subsidiaries.



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(f) In our opinion and according to the information and explanation provided to us, the Company has not raised any loans during the year and hence reporting on Clause 3(ix)(f) of the Order is not applicable.

(x) (a) In our opinion and according to the information and explanation provided to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanation provided to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) According to the information and explanations given to us, and the representations obtained from the management, no fraud by the company and no material fraud on the Company has been noticed or reported during the year.

(b) The requirement of clause (xi)(b) of the order is not applicable since we have not come across any instances of fraud by the Company or on the Company during the year.

(c) According to the information and explanation given to us and based on our audit procedures, no whistle blower complaints were received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence clause (xii) of the order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of sections 177 and 188 of Companies Act with respect to related party transactions entered in to during the year and the details have been disclosed in the Financial Statements as required under Ind AS 24 – Related Party Disclosures.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with him during the year.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) In our opinion and according to the information and explanation given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence this clause is not applicable.

(d) In our opinion and according to the information and explanation given to us, the Group does not have more than one CIC as part of the Group.





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(xvii) The company has not incurred any cash losses in the financial year and also in the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditors during the year and accordingly this clause is not applicable.

(xix) In our opinion and on the basis of examination of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanation given to us, the Company does not have any liability towards Corporate Social Responsibility. Hence reporting under clause 3(xxii) of the Order is not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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



(Pradeep Kumar)
Partner
ICAI M. No. 514068
UDIN: 24514068BKCAUF9428

Place: Noida
Date: April 15, 2024



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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF IOT Utkal Energy Services Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act 2013 ("the Act")

We have audited the internal financial controls over financial reporting of IOT Utkal Energy Services Limited ("the Company") as of March 31st, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for



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external purposes in accordance with the Ind AS prescribed under section 133 of the Act. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Ind AS prescribed under section 133 of the Act and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



(Pradeep Kumar)
Partner
ICAI M. No. 514068
UDIN: 24514068BKCAUF9428

Place: Noida
Date: April 15, 2024

IOT Utkal Energy Services Limited						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31.03.2024						
	Particulars	Rs in Crores				
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months ended Previous Year	Year to Date Figures for Current period ended	Previous Year Ended
		31.03.2024	31.12.2023	31.03.2023	31 March 2024	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operation					
	Income from Operations	130.36	135.68	126.71	520.84	506.37
	Total Income from Operation	130.36	135.68	126.71	520.84	506.37
2	Expenses					
	a. Cost of O&M Services	19.57	24.57	16.26	77.79	64.63
	b. Employee Benefit Expenses	0.32	0.29	0.29	1.52	1.97
	c. Depreciation and amortisation expense	59.67	59.75	59.58	238.71	238.60
	d. Other expenses	3.17	2.58	3.88	10.51	12.43
	Total Expenses	82.73	87.18	80.01	328.53	317.63
3	Profit from operations before other income, exchange gain / (loss) on swap contracts, finance costs and	47.63	48.50	46.70	192.31	188.74
4	Other Income	8.90	8.07	6.75	31.89	21.38
5	Exchange gain / (loss)					
6	Profit from ordinary activities before finance costs and exceptional items	56.53	56.57	53.46	224.21	210.12
7	Finance Costs	30.76	32.87	36.50	133.29	156.50
8	Profit from ordinary activities after finance costs but before exceptional items	25.77	23.70	16.96	90.91	53.63
9	Exceptional Items					
10	Profit from ordinary activities before tax	25.77	23.70	16.96	90.91	53.63
11	Tax Expenses	6.48	5.98	4.26	22.88	13.48
12	Profit from ordinary activities after tax	19.30	17.72	12.70	68.03	40.15
13	Extraordinary Item (net of tax)					
14	Net Profit for the period	19.30	17.72	12.70	68.03	40.15
15	Other Comprehensive Income (net of tax)					
16	Total Comprehensive Income	19.30	17.72	12.70	68.03	40.15
17	Paid up Equity Share Capital (Face value per share Rs 10)	526.28	526.28	526.28	526.28	526.28
18	Paid up Debt Capital	1,174.62	1,235.21	1,416.42	1,174.62	1,416.42
19	Reserves excluding Revaluation Reserve	(79.05)	(98.35)	(147.07)	(79.05)	(147.08)
20	Net Worth	447.22	427.93	379.20	447.22	379.20
21	Outstanding redeemable preference shares (quantity and value);					
22	Capital redemption reserve/debenture redemption reserve;	-	-	-	-	-
23	Earnings per share (Basic and Diluted) (Rs)(of Rs 10 each - Not annualised)	0.37	0.34	0.24	1.29	0.76
24	Debt Equity Ratio	2.63	2.89	3.74	2.63	3.74
25	Debt Service Coverage Ratio (DSCR)	1.20	1.18	1.18	1.23	1.18
26	Interest Service Coverage Ratio (ISCR)	3.78	3.54	3.10	3.47	2.87
27	Net profit after tax;	19.30	17.72	12.70	68.03	40.15
28	Current ratio;	1.33	1.33	1.24	1.28	1.24
29	Long term debt to working capital;	6.40	6.40	11.64	7.11	11.64
30	Bad debts to Account receivable ratio;	-	-	-	-	-
31	Current liability ratio;	0.25	0.32	0.27	0.33	0.27
32	Total debts to total assets;	0.66	0.66	0.71	0.64	0.71
33	Debtors turnover;- not annualised	1.06	1.20	1.22	4.36	4.88
34	Inventory turnover;- not annualised	-	-	-	-	-
35	Operating margin (%);	37%	36%	37%	37%	37%
36	Net profit margin (%);	15%	13%	10%	13%	8%
37	Sector specific equivalent ratios, as applicable."					



[Handwritten signature]

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)
- 3 Debt Equity Ratio : Debt/Equity
Debt includes all the secured loans including Non Convertible Debentures.
Equity includes Equity Share Capital and Reserve and Surplus (excluding Revaluation Reserves).
- 4 Definition for Coverage Ratio
DSCR=Earning before Depreciation, Interest & Tax, excluding exceptional items/(Interest+Principal Repayment)
ISCR=Earning before Depreciation, Interest & Tax, 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 Apr 15, 2024. The statutory auditors of the Company have carried out the Limited Review of the Financial Results and have issued an unmodified report thereon.
- 6 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34 - Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued and other accounting principles generally accepted in India.

- 7 Details of previous and next due date non convertible debentures are as follows -

Sl No	Particulars	Previous Due Date		Next Due Date	
		Principal	Interest	Interest	Principal
1	Non Convertible Debentures	20-Mar-24	20-Mar-24	20-Apr-24	20-Apr-24


Note : Interest and principal was paid on due date.

- 8 Credit rating and change in credit rating (if any) : "CRISIL AAA" and "IND AAA"
- 9 Security :
The company has created Security Interest on the following in favour of the Debenture Trustee for the beneficial interest of the Debenture Holders:
 - (i) a first ranking inter se pari passu Security Interest, including first ranking pari passu charge/assignment on Project's cash flows and receivables under BOOT Agreement, including any monies receivable or claims or credit or benefit for CENVAT credit in favour of the Debenture Trustee;
 - (ii) a first ranking inter se pari passu Security Interest, including charge/mortgage on the fixed assets (moveable and immovable property) of the Company, both present and future, in favour of the Debenture Trustee for the beneficial interest of the Series I Debenture Holders, Series II Debenture Holders and Series III Debenture Holders and a second ranking charge on the fixed assets (movable and immovable property) of the Company, in favour of the Debenture Trustee for the beneficial interest of the Series IV Debenture Holders, in favour of the Debenture Trustee for the beneficial interest of the Series V Debenture Holders;
 - (iii) a first ranking inter se pari passu Security Interest, including charge/assignment on all the intangible assets of the Company and uncalled capital in favour of the Debenture Trustee;
 - (iv) assignment by way of pari passu Security Interest of all rights, titles and interests of the Company in, to and under all Project Documents, Insurances, IOTL Bank Guarantee to which the Company is a party and all other material contracts relating to the Project;
 - (v) a first ranking inter se pari passu Security Interest, including charge/assignment on the Accounts (as well as amounts lying to the credit thereof, including Cash DSRA as well as any Permitted Investments made there from in favour of the Debenture Trustee;
 - (vi) IOTL Guarantee with respect to Debt Service Reserve Account is of Rs. 74.00 crores (March 2023 : Rs 74 Crores)
- 9 Asset cover available as on March 31, 2024 in case of the non-convertible debt securities issued by the company is 1.39.
- 10 The Company is principally engaged in a single business segment viz terminalling.
- 11 Tax expense comprises only of Deferred Tax.

Date: 15.04.2024
Place: Mumbai



For IOT Utkal Energy Services Limited


Rejit Bhaskar
Wholetime Director & CEO
DIN: 10283897

IOT Utkal Energy Services Limited

Balance Sheet

as at 31 March 2024

(Currency: Indian Rupees in crores)

	Notes	31 March 2024	31 March 2023
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	1,093.71	1,334.61
Financial Assets			
(i) Loans	5	50.00	-
(ii) Other financial assets		1.20	11.31
Net Current tax assets (Net)		-	-
Deferred Tax Assets (Net)	6	18.43	48.11
Other non-current assets	3	67.03	67.89
Current assets			
Financial Assets			
(i) Investments	7	186.95	151.11
(ii) Trade Receivables	8	136.11	354.17
(iii) Cash and cash equivalents	10	6.64	6.46
(iv) Bank balances other than Cash and Cash equivalents	11	188.93	217.07
(v) Other financial Assets	7	8.40	8.15
Other current assets	9	1.51	4.06
Current Tax Assets (Net)			
		0.26	4.87
Total Assets		1,878.45	1,778.68
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	12	326.20	326.20
Other Equity	13	(79.01)	(147.02)
Total equity (A)		247.19	179.18
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	14	921.91	1,174.71
(ii) Trade Payables			
- Total outstanding dues of creditors operating and small enterprises		-	-
- Total outstanding dues other than creditors operating and small enterprises	15	8.97	11.29
Current liabilities			
Financial Liabilities			
(i) Short Term Borrowings	16	152.71	141.71
(ii) Trade Payables	17		
- Dues of small enterprises and micro enterprises		-	-
- Dues of creditors other than small enterprises		30.50	51.64
(iii) Other financial liabilities	18	153.26	153.92
Other Current Liabilities	17	5.87	4.09
Total Liabilities (B)		1,631.22	1,616.57
Total Equity and Liabilities		1,878.45	1,778.68

Significant accounting policies

Refer to the Note 18 of financial statements

The notes referred to above form an integral part of the financial statements.

As per my report of even date
For V. Nagarajan & Co.
Chartered Accountants
Membership Number

Pradeep Kumar
Partner
Membership No - 312468



For and on behalf of the Board of Directors of
IOT Utkal Energy Services Limited
CIN: U11203OR1909PLC011124

Mamun Kumar Barua
Director
DIN: 02811124

Rajesh Bhadani
Director and CEO
DIN: 10248927

S. R. Kalpanasundaram
Chief Financial Officer

Chitra Subramanian
Company Secretary
M No. 119623

Place
Date: 15 April 2024

Place
Date: 15 April 2024

IOT Utkal Energy Services Limited

Statement of Profit and Loss

for the period ended 31 March 2024

(Currency: Indian Rupees in crores)

	Notes	31 March 2024	31 March 2023
INCOME			
Revenue from Operations	1A	520.84	506.37
Other Income	19	31.89	21.38
Total Income		552.73	527.75
EXPENSES			
Operating Expenses	20	17.79	64.63
Employee Benefits expenses	21	1.52	1.97
Finance Costs	22	130.29	156.50
Depreciation Expenses	4	238.74	238.60
Other Expenses	23	10.51	12.43
Total Expenses		461.85	476.13
Profit before exceptional items and tax		90.88	51.62
Exceptional Income		-	-
Profit before tax		90.88	51.62
Less: Tax expenses		-	-
- Current Tax		-	-
- Deferred Tax Charge	d	22.88	13.48
Net tax expenses		22.88	13.48
Profit for the year		68.00	38.14
Other Comprehensive Income			
Items that will be reclassified to profit or loss		-	-
Items that will not be reclassified to profit or loss		-	-
Total Comprehensive Income for the year		68.00	38.14
<i>(Comprising Profit and Other Comprehensive Income for the year)</i>			
Earnings per equity share:			
Equity share of face value Rs. 10/- each			
Basic and Diluted	24	1.29	0.76

Significant accounting policies

Notes to the Ind AS financial statements

The notes referred to above form an integral part of the financial statements

As per our report of even date

For V. Nagarajan & Co.,

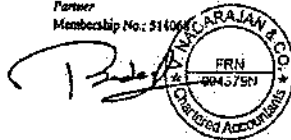
Chartered Accountants

Firm Registration Number: 04879H

Pradeep Kumar

Partner

Membership No.: 514068



Place:

Date: 15 April 2024

For and on behalf of the Board of Directors of

IOT Utkal Energy Services Limited

CIN: U45208OR2009PLC011389

Manoj Kumar Barad

Director

DDN: 98013329

C R Kalyanasundaram
Chief Financial Officer

Rajith Bhaskar

Director and CEO

Chiranjeev Prusty
Company Secretary
M No. A19083

Place: Mumbai

Date: 15 April 2024

KOT Utkal Energy Services Limited

Statement of Cash Flow
for the period ended 31 March 2024
(Currency: Indian Rupees in crores)

	31 March 2024	31 March 2023
Profit Before Tax	90.91	51.43
Adjustments for:		
Depreciation and amortisation of property, plant and equipment	228.71	228.48
Finance income (including fair value change in financial instruments)	(31.89)	(21.73)
Finance cost (including fair value change in financial instruments)	(13.39)	156.55
Operating Profit before Working Capital changes	474.34	424.03
Change in Working Capital (Excluding Cash & Bank Balances)		
Increase in Trade & Other Receivables	(29.94)	3.44
Increase Trade and Other Payables	15.23	(1.28)
Increase Other Current Assets	(2.21)	(10.11)
Increase Other Current Liabilities	0.21	3.31
Change in Working Capital	7.29	(8.75)
Cash flow generated / (used) from operations	481.63	415.28
Tax on profit and other taxes paid	(4.19)	3.95
Net Cash generated from operating activities	477.44	419.23
Cash flow from Investing Activities:		
Purchase of Property, plant and equipment	(9.62)	98.375
Purchase of financial instruments	(11.93)	(43.78)
Loans given	(12.59)	
Interest received (Finance Income)	19.75	33.61
Increase in Other Bank Balances	(11.25)	(12.01)
Net Cash Generated/(Used) in Investing Activities	(55.74)	(23.81)
Net Cash flow from Financing Activities:		
Repayments of Long-Term Borrowings/MSD	(242.46)	(254.16)
Interest paid - MSD	(172.56)	(156.18)
Net Cash Generated/(Used) from Financing Activities	(415.02)	(410.34)
Net Change in Cash & cash equivalents	6.68	5.08
Cash & cash equivalents at the end of the year	0.44	0.36
Cash & cash equivalents at the beginning of year	0.56	2.65
Net Change in Cash & Cash Equivalents	(0.44)	(2.29)

Note:

- The above cash flow statement has been prepared under the 'indirect method' as set out in the Indian Accounting Standard (Ind AS) 7 - "Cash Flow Statement".
- The cash comprises cash on hand, current accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

The notes referred to above form an integral part of the Standalone Financial Statements

At the request of our client
For V. Nagarajan & Co.
Chartered Accountants
Firm Registration Number: 041799

Pradeep Kumar
Partner
Membership No. 514064



Place
Date: 15 April 2024

For and on behalf of the Board of Directors of
KOT Utkal Energy Services Limited
CIN: U45102OR1999PLC011129

Mandeep Kumar Bhand
Director
DIN: 08012229

C. N. Mahasenan
Chief Financial Officer

Rajesh Shankar
Director and CEO
DIN: 10281827

Company Secretary
M No: A19083

Place: Bhubaneswar
Date: 15 April 2024



IOT Utkal Energy Services Limited

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

CIN: U45208OR2009PLC011389

15th April 2023

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

Dear Sir,

Ref: IOT Utkal Energy Services Ltd (950132)

Sub: Declaration or Statement of Impact of Audit Qualifications as part of Audited Financial Results for the quarter and financial year ended 31st March, 2024

Pursuant to the Regulation 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, we hereby state that the Statutory Auditors have conducted the Statutory Audit of the above standalone financials results and have expressed an unqualified audit opinion.

This is for your information and record purpose.

Thanking you,

Yours faithfully,

For IOT Utkal Energy Services Limited


Girjesh Shrivastava
Company Secretary



A-19083



V NAGARAJAN & CO.

Chartered Accountants

NAME OF THE COMPANY: IOT UTKAL ENERGY SERVICES LIMITED											(Currency: Indian Rupees in crores)								
Column A	Column B	Column C		Column D		Column E		Column F		Column G		Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge	Pari- Passu Charge	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate are being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items Covered in column F)	Assets not offered as Security	Elimination on (amount in negative) Debt amount considered more than once (due to exclusive plus pari passu charge)	Related to only those items covered by this Certificate								
Particulars	Description of Asset for which this Certificate relate	Book Value	Book Value	Yes No	Book Value	Book Value				(Total C to H)									
Assets			1,095.72							1,095.72	1,095.72								1,095.72
Property, Plant and Equipment			1,095.72																
Capital Work-in- Progress																			
Right of Use Assets																			
(Goodwill)																			
Intangible Assets																			
Intangible Assets under Development																			166.95
Investments			166.95																50.00
Loans (payable on demand)			50.00																134.31
Trade Receivables			134.31																0.44
Inventories			0.44																212.50
Cash and Cash Equivalents			212.50																
Bank Balances other than Cash and Cash Equivalents (FD 268.83+Int on FD 8.69+ Retention 1.05- 66.07 WCT Matter)																			
Others			1,659.92								1,659.92	1,659.92							1,659.92
Total											1,175.77	1,175.77							1,175.77
Liabilities			1,175.77																
Debt securities to which Certificate pertains																			
Other debt sharing pari-passu charge with above debt																			
other debt																			
Subordinated debt																			
Borrowings																			
Bank																			
Debt Securities																			
Others																			
Trade Payables																			
Lease Liabilities																			18.07
Provisions			18.07								1,193.84	1,193.84							1,193.84
Others - Interest Payable			1,193.84																
Total											1.39	1.39							1.39
Cover on Book Value			1.39								1.39	1.39							1.39
Cover on Market Value (Refer Note - 9)			1.39																

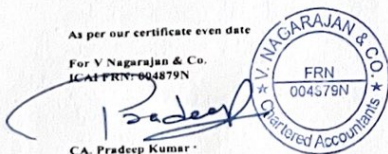
"Value of Debt Service Reserve Account as on 31/03/2024 - Rs. 113.00 crores". This consists of Rs. 39 crs in the form of lien marked FD and Rs.74 crs BG.

Notes

- Column C - includes book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- Column D - includes book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- Column E - include debt for which this certificate is issued having any pari passu charge
- Column F - includes: a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari-passu charge along with debt for which certificate is issued.
- Column G - includes book value of all other assets having pari passu charge and outstanding book value of corresponding debt
- Column H - includes all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- Column I - includes the debt which has been counted more than once (included under exclusive charge column as also under pari passu). In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- Column N - Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/ Carrying Value
- Cover on Market Value - The market value shall be calculated as per the total value of assets mentioned in Column O.
- The above financial information as on 31-03-2024 has been extracted from the limited reviewed standalone books of accounts for the period ended 31-03-2024 and other relevant records of the listed entity

As per our certificate even date

For V Nagarajan & Co.
ICAI FRN: 004879N



CA. Pradeep Kumar
Partner
ICAI M. No. 514068
Date: 15th April 2024
UDIN: 24514068 BKCAUN 5670

C-721, 7th Floor, Tower C KJ Noida One Block-B, Sector-62, Noida-201 309, Uttar Pradesh, India. Ph: 91-124-407 8742--44 |
Door No# 1-8-343, 2nd Floor, MNJ Palace, Indian Airline Colony, Begumpet, Hyderabad, Telangana, 500003, India Ph:- 9395328742

F-mail: contact@vnc.co.in | website:- www.vnc.co.in page 1 of 1



IOT Utkal Energy Services Limited

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

CIN: U45208OR2009PLC011389

Related Party Transactions for the Six Months ended 31st March, 2024

S. No	Details of the Party (Listed Entity entering the Transaction)	Details of the Counterparty		Type of Related Party Transactions	Value of Related Party Transaction as approved by the Audit Committee (FY 2023-2024)	Value of Transaction during the previous Reporting Period Amount (Rs. In Crs)	Value of Transaction during the Reporting Period Amount (Rs. In Crs)	In case monies are due to either party as result of the transaction	
		Name	Relationship of the counterparty with the Listed Entity					Opening Balance	Closing Balance
1.	IOT Utkal Energy Services Limited	Indian Oil Corporation Limited	Promoter	Lease charges Received monthly fixed charges under BOOT agreement	525	254.80	266.04	-	-
				O&M charges under BOOT/O&M contract				-	-
2.	IOT Utkal Energy Services Limited	IndianOil Adani Ventures Limited	Promoter	Operations & Maintenance contract expenditures	92.25	34.78	50.22	-	-
				Reimbursement of Expenses claimed (net) incl KMP Salaries/insurance etc				-	-
3.	IOT Utkal Energy Services Limited	IAV Utkarsh Limited	Fellow Subsidiary	Vehicle hire charges	0.12	Nil	0.006	-	-

For IOT Utkal Energy Services Limited

Rejith Bhaskar
(Whole-Time Director & CEO)
DIN: 10283897