

EAST-NORTH INTERCONNECTION COMPANY LIMITED

Regd. Office: F-1, The Mira Corporate Suites, 1 & 2, Ishwar Nagar, Mathura Road, New Delhi - 110065

CIN: L40102DL2007PLC158625

(INR in Lakhs)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

Sr. No.	Particulars	Six Month ended	For the year ended	
		Mar. 31, 2016	Mar. 31, 2016	Mar. 31, 2015
		(Unaudited)	(Audited)	(Audited)
1	(a) Net sales / Income from Operations (b) Other Operating Income	6,930 -	13,793 -	9,401 -
		6,930	13,793	9,401
2	Expenditure			
	(a) Increase/decrease in stock in trade and work in progress	-	-	-
	(b) Consumption of raw materials	-	-	-
	(c) Purchase of traded goods	-	-	-
	(d) Employees cost	78	115	78
	(e) Depreciation	2,443	5,177	3,325
	(f) Other expenditure	716	1,089	606
	Total	3,237	6,381	4,009
3	Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	3,693	7,412	5,392
4	Other income	97	225	44
5	Profit before interest and exceptional items (3+4)	3,790	7,637	5,436
6	Finance cost	6,111	11,172	6,926
7	Exceptional items	-	-	-
8	Profit (+) / Loss (-) from ordinary activities before tax (5) - (6+7)	(2,321)	(3,535)	(1,490)
9	Tax expense	(807)	(1,227)	(847)
10	Net Profit (+) / Loss (-) from ordinary activities after tax (8-9)	(1,514)	(2,308)	(643)
11	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-
12	Net Profit (+) / Loss (-) for the period / year (10-11)	(1,514)	(2,308)	(643)
13	Paid-up equity share capital (Face value of Rs. 10/ each)	5	5	5
14	Paid up debt capital [Refer Note 3(a)]	102,620	102,620	123,449
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	9,167	9,167	(1,427)
16	Debenture redemption reserve [Refer Note 4]	-	-	-
17	Earning per share (EPS) [Refer Note 6]			
	- Basic (Rs)	(3,027.18)	(4,614.58)	(1,287.33)
	- Diluted (Rs)	(3,027.18)	(4,614.58)	(1,287.33)
18	Debt equity ratio [Refer Note 3 (b)]	11.07	11.07	-
19	Debt service coverage ratio [Refer Note 3 (c)]	0.88	1.00	-
20	Interest service coverage ratio [Refer Note 3 (d)]	1.39	1.35	-
	Additional Disclosures:			
1	Asset cover ratio [Refer Note 3 (e)]	-	1.23	N/A
2	Networth	-	9,267.07	(1,421.64)
3	Credit rating	-	AAA (SD) by CRISIL and India Ratings	N/A
4	Previous due date for interest payment and principal repayment [Refer Note 5]	-	31-Mar-2016	N/A
5	Next due date for interest payment and principal repayment [Refer Note 7]	-	30-Jun-2016	N/A

Notes to the Financial Results:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2016.
- 2 The non-convertible debentures issued by the Company have been listed on BSE Limited on February 19, 2016 and National Stock Exchange of India Limited on February 18, 2016. Hence the comparative figures for the half year ended March 31, 2015 have not been presented.
- 3 Definition for coverage ratios:
 - a. Paid up debt capital represents: Long-term borrowings + current maturities of long-term borrowings.
 - b. Debt equity ratio = (Total long term and short term borrowings including current maturities) / Shareholders' funds (Shareholders' fund = Share capital + reserves and surplus). Debt includes promoter loan of Rs 1,236,962,684 as of March 31, 2016 in the form of loan, convertible debentures and non convertible debentures.
 - c. Debt service coverage ratio = Earnings before interest, depreciation, tax and exceptional items (EBIDTA) / (Interest + Principal term loan repayment during the period). Repayment of term loan through refinancing has not been considered in the ratio. Principal repayment of promoter has not been considered in calculating this ratio.
 - d. Interest service coverage ratio = Earnings before interest, depreciation, tax and exceptional items (EBIDTA) / Interest expenses (net).
 - e. Asset cover ratio = Net book value of fixed assets / Outstanding non-convertible debentures.
- 4 The Company has net loss for the year ended March 31, 2016, hence debenture redemption reserve as required under section 71 of the Companies Act, 2013 and the rules made thereunder has not been created.
- 5 Principal and interest pertaining to non-convertible debentures have been paid on due date.
- 6 The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with AS-20 "Earnings per share".
- 7 "Amount of Interest- Rs. 9,27,37,706 and Principal Redemption Amount - Rs. 17,50,00,000 to be paid on 30th June, 2016 on the NCDs of the Company."
- 8 Figures for the previous year have been regrouped / recast wherever necessary to confirm to the current period presentation.

For and on behalf of the Board of Directors
of East-North Interconnection Company Limited

Sd/-
Ajay Bhardwaj
Director (DIN -05246313)

Place: Mumbai
Date: April 30, 2016