

JODHPUR WIND FARMS PRIVATE LIMITED

July 23, 2025

To,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", C – 1, Block G,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400 051.

Dear Sir/ Madam,

Re: Disclosure pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Sub: Outcome of the Board Meeting dated July 23, 2025

We would like to inform you that the Board at its Meeting held today inter-alia, considered and approved UnAudited Financial Results for the quarter ended June 30, 2025 along with Limited Review Report of the Statutory Auditors' thereon, attached herewith.

In terms of Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Security Cover certificate in the prescribed format is annexed to the Financial Results.

The Board Meeting commenced at 03:00 pm and concluded at 03:30 pm.

The above information is also available on the website of the Company.

Thanking you,

Yours faithfully,

For Jodhpur Wind Farms Private Limited



Sheetal Pandya
Company Secretary & Compliance Officer



Encl: As above

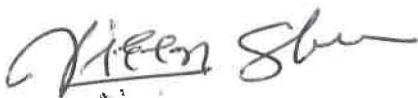
Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Jodhpur Wind Farms Private Limited
"Samanvay", 600, Tapovan, Ambawadi,
Ahmedabad - 380015

1. We have reviewed the unaudited financial results of Jodhpur Wind Farms Private Limited (the "Company") for the quarter ended June 30, 2025, which are included in the accompanying 'Statement of financial results for the quarter ended June 30, 2025' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Viren Shah
Partner
Membership Number: 046521

UDIN: 25046521BMTOKQ5379
Place: Ahmedabad
Date: July 23, 2025

Price Waterhouse Chartered Accountants LLP, 17th Floor, Shapath V, Opp. Karnavati Club, S G Highway
Ahmedabad - 380 051, Gujarat, India
T: +91 (79) 69247156

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

JODHPUR WIND FARMS PRIVATE LIMITED

Registered Office: "Samanvay", 600, Tapovan Ambawadi, Ahmedabad 380015

CIN: U31909GJ2017PTC106919, E-mail: cs@torrentpower.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Lakhs except per share data)

Particulars	For the quarter ended			For the year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Un-audited	Refer note - 3	Un-audited	Audited
Income				
Revenue from operations	1,711.07	917.76	1,464.74	5,793.13
Other income	34.64	21.87	112.22	342.68
Delay Payment Interest (Refer Note 4)	1,610.12	-	-	-
Total income	3,355.83	939.63	1,576.96	6,135.81
Expenses				
Employee benefits expense	7.28	6.50	5.78	25.45
Finance cost	197.03	217.61	345.14	1,191.37
Depreciation expense	592.90	592.90	592.90	2,371.61
Other expenses	348.37	352.81	255.99	1,078.22
Total Expenses	1,145.58	1,169.82	1,199.81	4,666.65
Profit/ (Loss) before tax	2,210.25	(230.19)	377.15	1,469.16
Tax expense				
- Current Tax	104.00	-	-	-
- Deferred Tax	456.65	(58.47)	95.54	376.97
Profit/ (Loss) for the period	1,649.60	(171.72)	281.61	1,092.19
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income	1,649.60	(171.72)	281.61	1,092.19
Paid up equity share capital (F.V. ₹ 10/- per share)	11,100.00	11,100.00	11,100.00	11,100.00
Reserves excluding revaluation reserves as per balance sheet of previous accounting year				4,200.40
Paid up debt capital (Non-convertible debenture)	10,000.00	10,000.00	20,000.00	10,000.00
Earnings per share (of ₹ 10/- each) (not annualised)				
(a) Basic (₹)	1.49	(0.15)	0.25	0.98
(b) Diluted (₹)	1.49	(0.15)	0.25	0.98

Notes:

- The Company's primary business segment is Generation of Electricity from the wind power project which is being supplied to Gulbarga Electricity Supply Company Limited (GESCOM) a government of Karnataka undertaking, under a 20 years Wind Power Purchase Agreement which is further extendable by 5 years. The Company does not have any reportable segments as per Indian Accounting Standard 108 "Operating Segments".
- The above results have been reviewed and approved by the Board of Directors in their meeting held on July 23, 2025.
- Figures for the quarter ended March 31, 2025 are the balancing figures between audited figures for the full financial year ended on March 31, 2025 and published year to date figures upto the third quarter of the said financial year.
- During the current quarter, the Company has received interest on delayed payment of monthly energy bills pertaining to the period from March 2018 to March 2021 and April 2022 to March 2024 from GESCOM.
- For disclosure required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, with respect to Non-Convertible Debentures, refer Annexure I.

For, Jodhpur Wind Farms Private Limited *

Place : Ahmedabad
Date: July 23, 2025



Pradip Mehta
Director

Annexure I : Disclosures pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (as amended):

Regulation No.	Particulars	For the quarter ended			For the year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
52(4)(c)	Debt Equity Ratio	0.55	0.68	1.26	0.68
52(4)(f)	Debt Service Coverage Ratio	1.14	0.05	3.81	0.33
52(4)(g)	Interest Service Coverage Ratio	14.98	2.62	3.81	4.24
52(4)(h)	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA
52(4)(i)	Capital redemption reserve/Debenture Redemption Reserve (₹ in Lakhs)	1,000.00	1,000.00	2,000.00	1,000.00
52(4)(j)	Net Worth (₹ in Lakhs)	16,950.02	15,300.40	14,489.84	15,300.40
52(4)(k)	Net Profit/ (Loss) after tax (other than other comprehensive income) (₹ in Lakhs)	1,649.60	-171.72	281.61	1,092.19
52(4)(l)	Earnings per Share (₹) (not annualised)	1.49	-0.15	0.25	0.98
52(4)(m)	Current Ratio	0.35	0.21	0.65	0.21
52(4)(n)	Long Term Debt to Working Capital	4.28	13.62	3.49	13.62
52(4)(o)	Bad Debts to Account Receivable	-	-	-	-
52(4)(p)	Current Liability Ratio	0.82	0.79	0.52	0.79
52(4)(q)	Total Debts to Total Assets	0.33	0.38	0.52	0.38
52(4)(r)	Debtors Turnover (not annualised)	1.15	0.61	0.98	4.43
52(4)(s)	Inventory Turnover	-	-	-	-
52(4)(t)	Operating margin (%)	44.56%	-3.75%	41.65%	40.01%
52(4)(u)	Net profit margin (%)	96.41%	-18.71%	19.23%	18.85%

Formulae for the computation of the Ratios :

- Debt Equity Ratio** = All long term debt outstanding (including unamortised expense) / (Equity share capital + Other equity + Deferred tax liability (Net))
- Debt Service Coverage Ratio** = (Profit/ (Loss) after tax + deferred tax + depreciation + Interest on debt + Borrowing cost amortised - Net gain on financial Asset at amortised cost) / (Principal repayment of debt + Interest on debt)
- Interest Service Coverage Ratio** = (Profit/ (Loss) after tax + deferred tax + depreciation + Interest on debt+ Borrowing Cost amortised - Net gain on financial Asset at amortised cost) / (Interest on debt)
- Current Ratio** = (Current Assets) / (Current Liabilities)
- Long Term Debt to Working Capital Ratio** = (All long term debt outstanding (including unamortised expense)) / (Current assets - (Current Liabilities - Current maturity of long term debt))
- Bad debts to Account Receivable Ratio** = (Bad debts written off (net of recovery) / (Average Gross Trade Receivables)
- Current Liability Ratio** = (Current Liabilities) / (Total liabilities)
- Total Debts to Total Assets Ratio** = (All long term debt outstanding (including unamortised expense)) / (Total assets)
- Debtors Turnover Ratio** = (Revenue from operations) / (Average Trade Receivables)
- Inventory Turnover Ratio** = (Revenue from operations) / (Average Inventories)
- Operating margin** = (Profit/ (Loss) before tax + Finance costs - Other income) / (Revenue from operations)
- Net profit margin** = (Profit/ (Loss) after tax) / (Revenue from operations)

For, Jodhpur Wind Farms Private Limited *



Pradip Mehta
Pradip Mehta
Director

Security Cover certificate in terms of Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

as on June 30, 2025

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate 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)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														

Nil *



Loans	
Inventories	
Trade Receivables	
Cash and Cash Equivalents	
Bank Balances other than Cash and Cash Equivalents	
Others	
Total	
LIABILITIES	
Debt securities to which this certificate pertains	
Other debt sharing pari-passu charge with above debt	Nil *
Other Debt	
Subordinated debt	
Borrowings	
Bank	
Debt Securities	
Others	
Trade Payables	



Lease Liabilities													
Provisions													
Others													
Total													
Cover on Book Value													
Cover on Market Value ^x													
		Exclusive Security Cover Ratio	Nil *		Pari-Passu Security Cover Ratio	Nil *							

For Jodhpur Wind Farms Private Limited



Sheetal Pandya
Company Secretary & Compliance Officer



* Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and clarificatory e-mail of NSE dated October 14, 2022, as the Company is having only Unsecured debt securities we are submitting a "NIL" report in the prescribed format in Annexure I of the above referred SEBI circular.