

RELIANCE INFRASTRUCTURE LIMITED

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710

website:www.rinfra.com

CIN No. : L99999MH1929PLC001530

Standalone Statement of Financial Results for the quarter ended June 30, 2015

Part - I		₹ crore			
Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2015	31-03-2015	30-06-2014	31-03-2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales / Income from Power Business	1,982.70	1,854.85	1,958.92	7,726.43
	(b) Income from EPC and Contracts Business	596.65	805.37	565.38	2,620.22
	(c) Other Operating Income	15.03	141.61	11.60	188.91
	Total Income from Operations	2,594.38	2,801.83	2,535.90	10,535.56
2	Expenses				
	(a) Cost of Power purchased	913.42	899.64	1,014.74	3,685.18
	(b) Cost of Fuel	263.89	194.63	307.85	1,087.45
	(c) Construction Materials Consumed and Sub-contracting Charges	480.85	664.88	404.04	2,036.02
	(d) Employee benefits expense	263.46	267.70	221.68	976.19
	(e) Depreciation and amortisation	121.35	177.65	89.75	486.86
	(f) Other Expenses	196.04	208.31	157.06	790.26
	Total Expenses	2,239.01	2,412.81	2,195.12	9,061.96
3	Profit from Operations before Other Income (net), finance costs and exceptional items	355.37	389.02	340.78	1,473.60
4	Other Income (net) (Refer Note 1 (b))	469.62	377.76	395.50	1,562.60
5	Profit from Ordinary Activities before finance costs and exceptional items	824.99	766.78	736.28	3,036.20
6	Finance Costs (Refer Note 1 (b))	406.13	465.14	334.31	1,518.14
7	Profit from Ordinary Activities before exceptional items	418.86	301.64	401.97	1,518.06
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before tax	418.86	301.64	401.97	1,518.06
10	Tax Expenses (including Deferred Tax & Tax for earlier years)	89.00	(148.33)	80.50	(15.33)
11	Profit from Ordinary Activities after Tax	329.86	449.97	321.47	1,533.39
12	Extraordinary items	-	-	-	-
13	Profit for the period	329.86	449.97	321.47	1,533.39
14	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	263.03	263.03	262.58	263.03
15	Reserves including Statutory Reserves excluding Revaluation Reserves				20,428.93
16	Earnings Per Share (* not annualised)				
	(a) Basic (₹)	12.54 *	17.11 *	12.22 *	58.31
	(b) Diluted (₹)	12.54 *	17.11 *	12.22 *	58.31
Part - II Selected Information for the quarter ended June 30, 2015					
A	Particulars of Shareholding				
1	Public Shareholding				
	- Number of Shares	135,362,965	135,362,964	135,362,964	135,362,964
	- Percentage of Shareholding	51.47	51.47	51.47	51.47
2	Promoter and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	45,364,675	39,000,000	-	39,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.54	30.56	-	30.56
	- Percentage of shares (as a % of the total share capital of the Company)	17.25	14.83	-	14.83
	b) Non-encumbered				
	- Number of shares	82,262,361	88,627,036	127,627,036	88,627,036
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.46	69.44	100.00	69.44
	- Percentage of shares (as a % of the total share capital of the Company)	31.28	33.70	48.53	33.70
B	Investor Complaints	Quarter ended 30-06-2015			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	7			
	Disposed off during the quarter	7			
	Remaining unresolved at the end of the quarter	Nil			

RELIANCE INFRASTRUCTURE LIMITED

Segment-wise Revenue, Results and Capital Employed

₹ crore

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2015	31-03-2015	30-06-2014	31-03-2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	- Power Business	1,995.12	1,988.93	1,970.29	7,894.27
	- EPC and Contracts Business	599.26	812.90	565.61	2,641.29
	Total	2,594.38	2,801.83	2,535.90	10,535.56
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	2,594.38	2,801.83	2,535.90	10,535.56
2	Segment Results				
	Profit before Tax and Interest from each segment :				
	- Power Business	347.58	419.12	295.21	1,404.44
	- EPC and Contracts Business	63.57	23.25	89.91	274.47
	Total	411.15	442.37	385.12	1,678.91
	- Finance Costs	(406.13)	(465.14)	(334.31)	(1,518.14)
	- Interest Income	366.63	272.59	276.43	1,099.47
	- Other un-allocable Income net of expenditure	47.21	51.82	74.73	257.82
	Profit before Tax	418.86	301.64	401.97	1,518.06
3	Capital Employed				
	- Power Business	9,206.35	9,694.77	7,854.79	9,717.20
	- EPC and Contracts Business	543.18	935.98	568.87	935.98
	- Unallocated Assets (net)	11,774.89	10,556.65	13,169.42	10,534.22
	Total	21,524.42	21,187.40	21,593.08	21,187.40

Notes:

1. a) The Company has opted for amortising the foreign exchange fluctuation gain / (loss) on the long term foreign currency monetary items over the balance life of depreciable assets / long term monetary items, as the case may be. The Company has carried forward unamortised portion of net gain of ₹ 252.12 crore to "Foreign Currency Monetary Items Translation Difference Account" as on June 30, 2015.

b) Pursuant to the option exercised under the Scheme of Amalgamation of Reliance Infraprojects Limited with the Company sanctioned by the Hon'ble High Court of Judicature at Bombay, net foreign exchange gain of ₹ 0.22 crore (net off of foreign exchange loss of ₹ 70.48 crore attributable to finance cost) for the quarter ended June 30, 2015 has been credited to the Statement of Profit and Loss and an equivalent amount has been transferred to General Reserve. Had such transfer not been done, the Profit before tax for the quarter ended June 30, 2015 would have been higher by ₹ 0.22 crore and General Reserve would have been lower by an equivalent amount. The treatment prescribed under the Scheme overrides the relevant provisions of Accounting Standard 5 (AS-5) 'Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies'. This matter has been referred to by the Auditors in their report.

2. Delhi Airport Metro Express Private Limited (DAMEPL), a SPV of the Company, had terminated the Concession Agreement with Delhi Metro Rail Corporation (DMRC) for the Delhi Airport Metro Line, on account of Material Breach and Event of Default under the provisions of the Concession Agreement by DMRC. The operations were taken over by DMRC with effect from July 1, 2013. As per the terms of the Concession Agreement, DMRC is now liable to pay DAMEPL a Termination Payment, which is estimated at ₹ 2,823 crore, as the termination has arisen owing to DMRC's Event of Default. The matter has been referred to arbitration and the process for the same is continuing. Pending final outcome of the arbitration, the Company continues to fund the statutory and other obligations of DAMEPL post take over by DMRC and accordingly has funded ₹156.85 crore during the quarter ended June 30, 2015. The total investment made by the Company in DAMEPL upto June 30, 2015 amounts to ₹ 1,858.95 crore.

The Company had reviewed the progress in settlement of various claims and also on overall review of financial position of DAMEPL, the Company considered it prudent to write off ₹ 1,258.20 crore out of above investment during the previous year ended March 31, 2015. However, as legally advised, DAMEPL's claims for the termination payments are considered fully enforceable. This matter has been referred to by the Auditors in their report.

3. During the quarter, Reliance SED Ltd., Reliance Propulsion Systems Ltd., Reliance Space Ltd., Reliance Defence Infrastructure Ltd., Reliance Land Systems Ltd., Reliance Naval Systems Ltd., Reliance Unmanned Systems Ltd., Reliance Aerostructure Ltd. and Reliance Helicopters Ltd. have been incorporated as subsidiaries of the Company.
4. After review by the Audit Committee, the Board of Directors of the Company has approved the Standalone financial results at their meeting held on August 12, 2015. The statutory auditors have carried out a limited review of the financial results for the quarter ended June 30, 2015 of the Company, as per listing agreement entered into with the stock exchanges in India.
5. There were no exceptional and extraordinary items during the quarter ended June 30, 2015.
6. Figures of the previous period / year have been regrouped / reclassified wherever considered necessary. The results for the Quarter ended June 30, 2015 include the figures of the two amalgamated subsidiaries Viz. Western Region Transmission (Maharashtra) Private Limited and Western Region Transmission (Gujarat) Private Limited which were amalgamated with effect from April 1, 2013 and effect of which was given in the quarter ended March 31, 2015 and are therefore not comparable with the corresponding previous periods.

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 12, 2015

S. Seth
Vice Chairman