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MEDIA RELEASE

Q1FY16 TOTAL INCOME OF ₹ 4,829 CRORE (US$ 759 MILLION) – AN INCREASE OF 6%

Q1FY16 EBITDA OF ₹ 1,241 CRORE (US$ 195 MILLION) – AN INCREASE OF 15%

Q1FY16 NET PROFIT OF ₹ 490 CRORE (US$ 77 MILLION) – AN INCREASE OF 5%
(PRIOR TO MUMBAI METRO LOSS OF ₹ 50 CRORE AND CEMENT LOSS OF ₹ 39 CRORE IN Q1FY16)

Q1FY16 NET PROFIT OF ₹ 401 CRORE (US$ 63 MILLION)
(AFTER MUMBAI METRO LOSS OF ₹ 50 CRORE AND CEMENT LOSS OF ₹ 39 CRORE IN Q1FY16)

CONSOLIDATED NET WORTH OF ₹ 27,389 CRORE (US$ 4.3 BILLION)
AND BOOK VALUE OF ₹ 1,041 (US$ 16) PER SHARE AT THE END OF Q1FY16

KEY HIGHLIGHTS

OVER 82,000 NEW CONSUMERS ADDED IN MUMBAI AND DELHI DISCOM IN Q1FY16

RECOVERED ₹ 236 CRORE ARREARS IN MUMBAI DISTRIBUTION IN Q1FY16

REVENUE FROM INFRASTRUCTURE BUSINESS INCREASED BY 33%

MUMBAI METRO COMPLETED ONE YEAR OF COMMERCIAL OPERATIONS
- OVER 97 MILLION COMMUTERS TRAVELLED IN MUMBAI METRO

FARE FIXATION COMMITTEE RECOMMENDED FARE INCREASE IN MUMBAI METRO

Mumbai, August 12, 2015: Reliance Infrastructure Limited (RInfra) today announced its un-audited financial results for the quarter ended June 30, 2015. The performance highlights are:

Consolidated results – Quarter ended June 30, 2015

- **Q1FY16 Total Income** of **₹ 4,829 crore** (US$ 759 million), against ₹ 4,548 crore in Q1FY15, **an increase of 6%** as compared to corresponding quarter of previous year
- **Q1FY16 Net Profit** of **₹ 401 crore** (US$ 63 million) against ₹ 458 crore in Q1FY15, inspite of Mumbai Metro and Cement incurring a loss of ₹ 50 crore and ₹ 39 crore respectively in Q1FY16

As on June 30, 2015, the consolidated Networth of the Company stood at **₹ 27,389 crore** and is conservatively financed with **debt to equity of 0.97x**

POWER BUSINESS

Distribution Business : Largest private sector distributor of power serving 65.3 lakh consumers

Mumbai Distribution :

- Recovered ₹ 236 crore arrears in Q1FY16
- Tariff hike of 5.2% approved by MERC for Mumbai Distribution wef June 2015
- 14,500 new consumers added in Q1FY16; Total consumers : 29.4 lakh

Delhi Distribution :

- Power Purchase Adjustment Charges of 6% approved by DERC for Delhi discoms wef June 2015
- Network reliability improved by ~30% leading to significant reduction in customer complaints
- 67,900 new consumers added in Q1FY16; Total consumers : 36.0 lakh

Transmission :

- 8 out of 9 lines in WRSS project are commissioned and revenue generating
- Parbati Koldam transmission project in Himachal Pradesh commissioned
- 8 EHV sub-stations backed system with reliability of 100% in Mumbai transmission

Generation : Generated 1,116 million units in Q1FY16 from Dahanu Thermal Power Station

EPC BUSINESS : Revenue of ₹ 629 crore & Order Book of ₹ 4,218 crore as on June 30, 2015

INFRASTRUCTURE BUSINESS

Roads :

- Earned revenue of ₹ 164 crore in Q1FY16
- 10 out of 11 road projects are revenue generating – 11th road project to be operational in Q3FY16

Mumbai Metro :

- Successfully completed one year of commercial operations - Over 97 million commuters travelled
- Fare Fixation Committee recommended increased fare band ranging from ₹ 10 to ₹ 110. As suggested by FFC, the Company has approached Govt. of Maharashtra to provide subsidy & allow unlocking of other revenue generation opportunities permitted under Metro Act to contain fare rise
- Received approval from Commissioner of Metro Railway Safety to increase operating speed to 80 kmph from 50 kmph – Awaiting final clearance from Railway Board

CEMENT BUSINESS

- Earned revenue of ₹ 357 crore in Q1FY16 from 5.8 mtpa operational capacity
- Catering to key markets in Madhya Pradesh, Uttar Pradesh, Jharkhand, Bihar, West Bengal and Vidarbha region

DEFENCE MANUFACTURING BUSINESS

- RInfra forays into defence manufacturing to pursue growth opportunities in the defence sector
- RInfra to acquire Pipavav Defence and Offshore Engineering Company Ltd via acquisition of 18% promoters stake accompanied by open offer for 26% of share capital
- Acquisition has been approved by Securities Exchange Board of India and Competition Commission of India – Awaiting approval from Gujarat Maritime Board

Reliance Infrastructure Limited

Reliance Infrastructure Ltd (RInfra) is amongst the largest infrastructure companies, developing projects through various Special Purpose Vehicles (SPVs) in several high growth sectors within the infrastructure space i.e. Roads, Metro Rail and Cement.

RInfra is also the leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission, Distribution and Power Trading.

RInfra through its SPVs has executed a portfolio of infrastructure projects such as a metro rail project in Mumbai on build, own, operate and transfer (BOOT) basis; eleven road projects with total length of 1,000 kms on build, operate and transfer (BOT) basis and has built a cement plant of capacity of five million tonnes in Madhya Pradesh, with the second plant of 5 million tones capacity presently under development in Maharashtra

RInfra along with its wholly owned subsidiary company generates over 940 MW of power through its five power stations and distributes power to over 65 lakh consumers in Mumbai and Delhi. RInfra subsidiary companies have commissioned three transmission projects by installing ten national grid lines, being the first set of lines commissioned in India by the private sector.

RInfra also provides Engineering, Procurement and Construction (EPC) services for developing power and road projects.

RELIANCE

Reliance Infrastructure Limited

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

website: www.rinfra.com CIN L99999MH1929PLC001530

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

Part - I (₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2015 (Unaudited)	31-03-2015 (Unaudited)	30-06-2014 (Unaudited)	31-03-2015 (Audited)
1	**Income from Operations**				
	(a) Net Sales / Income from Power Business	**3,124.49**	3,112.40	3,352.19	12,973.82
	(b) Income from EPC and Contracts Business	**626.20**	837.18	589.43	2,731.17
	(c) Net Sales / Income from Infrastructure Business	**208.82**	196.38	160.79	728.37
	(d) Net Sales from Cement Business (Net of Excise Duty)	**306.60**	278.05	32.69	499.82
	(e) Other Operating Income	**70.72**	194.20	15.79	265.28
	Total Operating Income (Net)	**4,336.83**	4,618.21	4,150.89	17,198.46
2	Expenditure				
	(a) Cost of Power Purchased	**1,836.23**	2,112.48	1,996.79	7,811.62
	(b) Cost of Fuel and Materials Consumed	**416.08**	328.86	464.73	1,542.14
	(c) Construction Materials Consumed and Sub-Contracting Charges	**508.02**	686.68	427.68	2,134.27
	(d) Purchase of stock-in-trade	**7.16**	7.33	4.13	23.69
	(e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**2.11**	(16.43)	0.24	(29.83)
	(f) Employee Benefits Expense	**334.92**	319.51	277.73	1,215.56
	(g) Depreciation and amortisation	**247.03**	244.42	142.03	832.83
	(h) Other Expenses	**483.71**	457.78	294.18	1,590.37
	Total Expenditure	**3,835.26**	4,140.63	3,607.51	15,120.65
3	**Profit from operations before Other Income (net), Finance Costs and Exceptional Items**	**501.57**	477.58	543.38	2,077.81
4	Other Income (Refer Note 1 (b))	**492.47**	409.42	397.60	1,653.14
5	**Profit from Ordinary Activities before Finance Costs and Exceptional Items**	**994.04**	887.00	940.98	3,730.95
6	Finance Costs (Refer Note 1 (b))	**643.73**	683.46	480.75	2,347.32
7	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items**	**350.31**	203.54	460.23	1,383.63
8	Exceptional Items	**-**	-	**-**	-
9	**Profit from Ordinary Activities before Tax**	**350.31**	203.54	460.23	1,383.63
10	Tax Expenses (including Deferred Tax and Tax for earlier years)	**110.18**	(116.97)	106.14	69.97
11	**Net Profit from Ordinary Activities after Tax**	**240.13**	320.51	354.09	1,313.66
12	Extraordinary Items	**-**	-	-	-
13	**Net Profit for the period**	**240.13**	320.51	354.09	1,313.66
	Share of Profit in Associates (net)	**143.09**	110.70	102.15	411.74
	Minority Interest	**17.69**	27.90	1.38	74.78
14	**Net Profit after Taxes, Share of Profit in Associates and Minority Interest**	**400.91**	459.11	457.62	1,800.18
15	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	**263.03**	263.03	262.58	263.03
16	Reserves including Statutory Reserves excluding Revaluation Reserves				25,908.54
17	Earnings Per Share (* not annualised)				
	(a) Basic (₹)	**15.24 ***	17.46 *	17.40 *	68.45
	(b) Diluted (₹)	**15.24 ***	17.46 *	17.40 *	68.45

Part - II Selected Information for the quarter ended June 30, 2015

A	**Particulars of Shareholding**				
1	Public Shareholding				
	- Number of Shares	**135,362,964**	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 of during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

Reliance Infrastructure Limited

Consolidated Segment-wise Revenue, Results and Capital Employed

(₹ crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2015 (Unaudited)	31-03-2015 (Unaudited)	30-06-2014 (Unaudited)	31-03-2015 (Audited)
1	**Segment Revenue**				
	- Power Business	**3,147.41**	3,299.25	3,370.86	13,228.39
	- EPC and Contracts Business	**628.83**	844.76	589.69	2,752.36
	- Infrastructure Business	**213.17**	201.66	160.79	742.94
	- Cement Business	**356.50**	296.82	32.69	518.82
	Total	**4,345.91**	4,642.49	4,154.03	17,242.51
	Less: Inter Segment Revenue	**9.08**	24.28	3.14	44.05
	Net Sales / Income from Operations	**4,336.83**	4,618.21	4,150.89	17,198.46
2	**Segment Results**				
	Profit before Interest, Tax, Share in Associates and Minority Interest from each segment:				
	- Power Business	**441.50**	451.83	437.65	1,873.56
	- EPC and Contracts Business	**65.06**	50.43	89.61	302.16
	- Infrastructure Business	**40.75**	46.31	60.69	150.74
	- Cement Business	**14.25**	(12.22)	(0.24)	(37.81)
	Total	**561.56**	536.35	587.71	2,288.65
	- Finance Costs	**(643.73)**	(683.46)	(480.75)	(2,347.32)
	- Interest Income	**382.93**	292.05	299.33	1,189.30
	- Other un-allocable Income net of expenditure	**49.55**	58.60	53.94	253.00
	Profit before Tax, Share in Associates and Minority Interest	**350.31**	203.54	460.23	1,383.63
3	**Capital Employed**				
	- Power Business	**13,218.40**	13,868.40	13,814.33	13,868.40
	- EPC and Contracts Business	**503.70**	902.04	396.34	902.04
	- Infrastructure Business	**9,096.95**	8,249.18	8,144.64	8,249.18
	- Cement Business	**3,188.16**	3,154.53	3,111.34	3,154.53
	- Unallocated Assets (net)	**1,381.87**	800.32	2,107.62	800.32
	Total	**27,389.08**	26,974.47	27,574.27	26,974.47

Notes:

1. a) The Group 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 Group 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 Parent 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'.

2. Delhi Airport Metro Express Private Limited (DAMEPL), a SPV of the Parent 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 Parent 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 Parent Company in DAMEPL upto June 30, 2015 amounts to ₹ 1,858.95 crore.

   The Parent 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.

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 Parent Company.

4. The Company has opted to publish consolidated financial results. Standalone financial results, for the quarter ended June 30, 2015 can be viewed on the websites of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.rinfra.com, www.nseindia.com, www.bseindia.com respectively. Key standalone financial information is given below:

(₹ crore)

Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
Total Operating Income	2,594.38	2,801.83	2,535.90	10,535.56
Profit before Tax	418.86	301.64	401.97	1,518.06
Profit after Tax	329.86	449.97	321.47	1,533.39

5. After review by the Audit Committee, the Board of Directors of the Company has approved the consolidated financial results at their meeting held on August 12, 2015.

6. There were no exceptional and extraordinary items during the quarter ended June 30, 2015.

7. Figures of the previous period / year have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 12, 2015

S. Seth
Vice Chairman