

RELIANCE UTILITIES AND POWER PRIVATE LIMITED

(CIN:U40100GJ1991PTC051130)

Registered Office: CPP Control Room, Village Padana, Taluka Lalpur,
District Jamnagar - 361 280, Gujarat

FINANCIAL RESULTS FOR THE HALF YEAR / YEAR ENDED 31ST MARCH 2016

(Rupees in Crore, except per share data)

Sr. No.	Particulars	Six months ended	Corresponding six months ended in the previous year	Year ended on	Previous year ended on
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Unaudited	Unaudited	Audited	Audited
1	Income from Operations	888.93	832.56	1,742.97	1,620.64
2	Expenditure				
	(a) Purchase of traded goods	0.24	0.15	0.26	0.41
	(b) Fuel and Other Materials Consumed	146.60	132.78	271.28	321.94
	(c) Employee cost	8.43	4.09	20.69	8.74
	(d) Depreciation	259.45	411.19	514.85	798.90
	(e) Net (Gain)/ Loss on Foreign Currency Transactions and Translation	(7.94)	55.19	11.01	63.67
	(f) Net Loss on Derivative Transactions	68.50	-	177.37	-
	(g) Other expenditure	15.61	31.52	38.39	45.65
	Total Expenditure	490.89	634.92	1,033.85	1,239.31
3	Profit from Operations before Other Income and Interest (1-2)	398.04	197.64	709.12	381.33
4	Other Income	33.18	52.42	47.82	123.83
5	Profit before Interest (3+4)	431.22	250.06	756.94	505.16
6	Interest:				
	(a) Interest and Finance Charges	101.47	149.38	206.79	297.31
	(b) Interest received on derivative transactions	(112.88)	-	(172.19)	-
7	Provision for Redemption of Debentures (refer note 6)	360.21	-	600.21	-
8	Profit before Tax (5)-(6+7)	82.42	100.68	122.13	207.85
9	Tax Expense (including deferred tax)	53.97	85.08	90.93	170.53
10	Net Profit after Tax (8-9)	28.45	15.60	31.20	37.32
11	Paid up Equity Share Capital of Rupee 1/- each	183.25	183.25	183.25	183.25
12	Paid up Debt Capital	8,472.30	6,414.06	8,472.30	6,414.06
13	Reserves excluding Revaluation Reserves as per balance sheet			4,448.87	3,817.46
14	Debenture Redemption Reserve	729.58	129.37	729.58	129.37
15	Net Worth	4,238.76	3,607.35	4,238.76	3,607.35
16	Earnings Per Share (EPS) - Class 'B' Equity Shares of Rupee 1/- each - Basic and Diluted (Rs.) (not annualised)	0.16	0.09	0.17	0.21
17	Debt Equity Ratio	1.83	1.60	1.83	1.60
18	Debt Service Coverage Ratio (DSCR)	1.93	0.67	1.53	0.69
19	Interest Service Coverage Ratio	-	1.67	21.88	1.70

Notes:

- The audit committee reviewed the above results. The Board of Directors at its meeting held on 26th May, 2016, has approved the above results and its release.
- Previous period / year figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with those of current period / year.
- The listed non-convertible debentures (8.95% Secured Redeemable Non Convertible Debentures PPD - 3 and 9.75% Secured Redeemable Non Convertible Debentures PPD - 4 of Rs. 2000 crore each) of the Company aggregating Rs. 4,000 crore outstanding as on 31st March, 2016 are secured by way of hypothecation/mortgage/charge on the Company's certain current assets, loans & advances and certain fixed assets and the asset coverage ratio is 1.50 times of the principal amount of the aforesaid debentures.
- The Company retained its domestic credit ratings of AAA from CRISIL Limited (CRISIL) and Credit Analysis & Research Limited (CARE).
- Details of Secured Redeemable Non-convertible Debentures are as follows:

Particulars	Previous Due Date	
	Principal	Interest
PPD - 3	-	26th April 2016
PPD - 4	-	04th August 2015

All interest due were paid on respective due dates

Particulars	Next Due Date			
	Principal	Interest	Redemption Value (Rs. in crore)	Interest (Rs. in crore)
PPD - 3	26th April 2023	26th April 2017	2 000	179.00
PPD - 4	02nd August 2024	04th August 2016	2 000	195.00

- The Company is required to provide Rs. 1,000 crore towards Debenture Redemption Reserve (DRR) in terms of Section 71 of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014. The Company has provided Rs. 129.37 crore towards DRR in earlier years and a provision of Rs. 600.21 crore has been considered out of profits of the year ended 31st March 2016 including Rs. 240.00 crore which was provided for the six months ended 30th September 2015.
- Above annual audited financial results are based on audit report with unmodified opinion of the auditors of the Company.
- Debt Equity Ratio = Borrowings / (Paid up Equity Share Capital + Reserves and Surplus excluding Revaluation Reserve).
- Debt Service Coverage Ratio = Earnings before Interest and Tax / (Interest + Principal Repayment made for the period / year on Long Term Borrowings)
- Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest Expense

For Reliance Utilities and Power Private Limited

Date : 26th May, 2016

Place : Mumbai

Sd/-

Director