

RattanIndia

September 14, 2016

Scrip Code- 533122

RTNPOWER/EQ

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
MUMBAI-400 051

Sub: Submission of Un-audited financial results of RattanIndia Power Limited (formerly known as Indiabulls Power Limited.) for the quarter ended June 30, 2016 and Limited Review Report thereon.

Dear Sir,

Pursuant to Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record,

- (i) the un-audited standalone financial results of RattanIndia Power Limited ("the Company") for the quarter ended June 30, 2016, duly approved by the Board of Directors of the Company at its meeting held today, i.e. on September 14, 2016.
- (ii) Limited Review Report dated September 14, 2016 issued by the Statutory Auditors of the Company, on the aforesaid financial results of the Company.

Thanking you,

Yours faithfully,
For RattanIndia Power Limited


Gaurav Toshkhani
Company Secretary



Encl : as above

RattanIndia Power Limited

(Formerly Indiabulls Power Ltd.)

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Tel: +91 11 66612666 Fax: +91 11 66612777

Website: www.rattanindia.com

CIN: L40102DL2007PLC169082

RattanIndia

RattanIndia Power Limited (Formerly Known as Indiabulls Power Limited.)

Standalone Unaudited Financial Results
for the Quarter Ended June 30, 2016

PART I (Rs. In Crores)

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2016		
Particulars	Quarter Ended	
	30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
1 Income from operations		
(a) Net sales/ income from operations	640.88	226.48
(b) Other operating income	-	-
Total income from operations (net)	640.88	226.48
2 Expenses		
(a) Cost of fuel, power and water consumed	321.06	151.29
(b) Employee benefits expense	11.60	10.05
(c) Depreciation and amortisation expense	50.99	70.06
(d) Other expenses	22.08	34.08
Total expenses	405.73	265.48
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	235.16	(39.00)
4 Other Income	40.13	16.64
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	275.28	(22.36)
6 Finance costs	270.31	221.97
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4.97	(244.33)
8 Exceptional items	-	-
9 Profit/ (Loss) from ordinary activities before tax (7-8)	4.97	(244.33)
10 Tax expense	-	-
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	4.97	(244.33)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-
13 Net Profit/ (Loss) for the period (11-12)	4.97	(244.33)
14 Other Comprehensive Income/ Expenses (after tax)	-	-
15 Total Comprehensive Income/ (Loss) (after tax) (13+14)	4.97	(244.33)
16 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	2,952.93	2,952.93
17 (i) Earnings Per Share (EPS) before extraordinary items (Face Value of Rs.10 per Equity Share)		
*EPS for the quarter are not annualised)		
-Basic (Rs.)	0.017*	(0.827)*
-Diluted (Rs.)	0.017*	(0.827)*
(ii) Earnings Per Share (EPS) after extraordinary items (Face Value of Rs.10 per Equity Share)		
*EPS for the quarter are not annualised)		
-Basic (Rs.)	0.017*	(0.827)*
-Diluted (Rs.)	0.017*	(0.827)*
18 Items exceeding 10% of total expenses	-	-

(See accompanying notes to the financial results)

Notes to the Financial Results :

- The standalone financial results of RattanIndia Power Limited (Formerly known as Indiabulls Power Limited.) ("RPL" or "the Company") for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on September 14, 2016.
- The Company has adopted Indian Accounting Standards ("Ind AS") as notified by the Ministry of Corporate Affairs from April 01, 2016 and accordingly the financial results (for all periods presented) are in accordance with the recognition and measurement principles of Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The adoption of Ind AS was carried out in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards, using April 01, 2015 as the transition date. The financial results for the quarter ended June 30, 2015 have been restated to comply with Ind AS to make them comparable, and have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's results.
- Reconciliation of standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) for the quarter ended June 30, 2015 are summarised as under:

Sr. No.	Particulars	(Rs. In Crores)
	Loss after tax as reported under previous GAAP	(187.95)
i.	Financial assets and liabilities accounted for at fair value at inception, and subsequently at amortised cost	0.11
ii.	Arrangements in respect of generation assets considered as operating lease and straight lining income on such operating leases	(58.48)
iii.	Reclassification of foreign exchange gains on loan to foreign subsidiary	1.99
	Loss after tax under Ind AS	(244.33)
iv.	Other Comprehensive Income/ Expenses (net of tax)	-
	Total Comprehensive Loss under Ind AS	(244.33)

- The Company is engaged in power generation and the setting up of power projects for generating, transmitting and supplying all forms of electrical energy and to undertake allied/ incidental activities in connection therewith. Considering the nature of the Company's business and operations, and the information reviewed by the Chief Operating Decision Maker (CODM) to allocate resources and assess performance, the company has one reportable business segment i.e. "Power generation and allied activities" as per the requirements of Ind AS 108 - 'Segment Reporting'.
- Project construction activities are in line with the estimated targets of the Management.
- Previous period's figures have been regrouped/ reclassified wherever considered necessary to confirm to current period's classification.

Registered Office : 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi - 110037
CIN : L40102DL2007PLC169082

On behalf of the Board of Directors
For RattanIndia Power Limited

Place : New Delhi
Date : September 14, 2016

Rajiv Rattan
Chairman



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
RATTANINDIA POWER LIMITED (formerly known as "INDIABULLS POWER LIMITED.")**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RATTANINDIA POWER LIMITED ("the company")**, (formerly known as "**INDIABULLS POWER LIMITED.**") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)


K.A. Katki
Partner

(Membership No. 038568)