RELIANCE

Reliance Power Limited
CIN: L40101MH1995PLC084687

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3rd Floor South Wing,
Off. Western Express Highway,
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April 19, 2018

The Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code : 532939

The Asst Vice President
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol : RPOWER

Dear Sir(s),

Sub: Statement of Audited Financial Results (Consolidated and Stand-alone) for the quarter and financial year ended March 31, 2018

Further to our letter dated April 12, 2018 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations'), we enclose herewith the Audited Financial Results (both Consolidated and Stand-alone) for the quarter and year ended March 31, 2018.

The above financial results were approved by the Board of Directors at its meeting held on April 19, 2018. The meeting of the Board of Directors of the Company commenced at 03.00 P.M. and concluded at 5.50 P.M. A copy of the Audit Report submitted by the Statutory Auditors, both on the consolidated and standalone financial results is enclosed.

The summary of the Financial Results will be published in newspapers as required under the Listing Regulations. A copy of the press release issued on the above is enclosed.

We request you to inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Power Limited**

Murli Manohar Purohit
Vice President - Company Secretary & Compliance Officer

Reliance Power Limited

Encl: As above

RELIANCE POWER LIMITED

CIN : L40101MH1995PLC084687
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Email : reliancepower.investors@relianceada.com

Statement of Consolidated Financial Results for the Quarter and Year Ended on March 31, 2018

Rupees in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations	242,776	249,465	246,649	983,982	1,039,565
2	Other Income	(2,718)	9,567	13,001	28,308	49,603
	Total Income	240,058	259,032	259,650	1,012,290	1,089,168
3	**Expenses**					
	(a) Cost of fuel consumed	97,763	100,522	101,053	398,520	469,492
	(b) Employee benefits expense	4,733	5,138	4,993	18,652	18,265
	(c) Finance costs	68,995	74,851	73,726	292,597	284,308
	(d) Depreciation and amortization expense	19,430	18,822	17,292	75,882	73,400
	(e) Generation, administration and other expenses	31,896	24,221	34,046	103,505	101,161
	Total expenses	222,817	223,554	231,110	889,156	946,626
4	Profit before exceptional items, share of net profits of / (loss) of investment accounted for using equity method and tax (1+2-3)	17,241	35,478	28,540	123,134	142,542
5	Share of net profits of / (loss) of investment accounted for using equity method	-	-	-	-	-
6	Profit before exceptional items and tax (4-5)	17,241	35,478	28,540	123,134	142,542
7	**Exceptional Items**	-	-	-	-	-
8	**Profit before tax (6-7)**	17,241	35,478	28,540	123,134	142,542
9	**Income tax expense**					
	(a) Current tax	3,851	6,919	6,355	25,485	25,729
	(b) Deferred tax	(11,618)	650	595	(5,668)	6,397
	(c) Income tax for earlier years	(39)	(125)	-	(164)	
	Total tax expenses	(7,806)	7,444	6,950	19,653	32,126
10	**Profit for the period/year(8-9)**	25,047	28,034	21,590	103,481	110,416
11	**Other Comprehensive Income**					
a	Items that will not be reclassified to profit or loss Remeasurements of net defined benefit plans	(71)	(1)	73	(20)	103
b	Item that will be reclassified to profit or loss currency translation (loss)/Gains	3,217	(4,098)	(4,438)	683	(4,438)
	Other Comprehensive Income/(expenses) for the period	3,146	(4,099)	(4,365)	663	(4,335)
12	**Total Comprehensive Income for the period (10+11)**	28,193	23,935	17,225	104,144	106,081
13	**Profit attributable to:**					
	(a) Owners of the parent	25,047	28,034	21,590	103,481	110,416
	(b) Non-controlling interests	-	-	-	-	-
		25,047	28,034	21,590	103,481	110,416
14	**Other Comprehensive Income attributable to:**					
	(a) Owners of the parent	3,146	(4,099)	(4,365)	663	(4,335)
	(b) Non-controlling interests	-	-	-	-	-
		3,146	(4,099)	(4,365)	663	(4,335)
15	**Total Comprehensive Income attributable to: (13+14)**					
	(a) Owners of the parent	28,193	23,935	17,225	104,144	106,081
	(b) Non-controlling interests	-	-	-	-	-
		28,193	23,935	17,225	104,144	106,081
16	Paid up Equity Share Capital	280,513	280,513	280,513	280,513	280,513
17	Other Equity				1,967,664	1,856,245
18	**Earnings per equity share(Face value of Rs. 10 each)** Basic and Diluted (Rupees) *Not annualised	0.89*	1*		3.69	3.94

B P & Co. LLP Chartered Accountants 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011 India

Reliance Power Limited

PATHAK H.D. & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

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Reliance Power Limited
Statement of Audited Consolidated Assets and Liabilities as at March 31, 2018

Rupees in lakhs

Particulars	As at March 31, 2018 Audited	As at March 31, 2017 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,482,696	3,479,416
Capital work-in-progress	691,283	740,295
Investment Property		
Goodwill on consolidation	1,411	1,411
Other Intangible assets	3,947	4,226
Intangible assets under development		
Biological Assets other than bearer plants		
Financial assets		
Investments	23	-
Trade receivables		
Loans	36,597	36,061
Finance lease receivables	832,144	882,086
Other financial assets	155,031	149,422
Other non-current assets	200,961	193,843
Current assets		
Inventories	72,898	102,866
Financial assets		
Investments	27,992	79,939
Trade receivables	371,541	298,803
Cash and cash equivalents	58,459	17,647
Bank balances other than cash and cash equivalents	33,190	78,132
Loans	261,401	222,212
Finance lease receivables	55,905	44,973
Other financial assets	34,880	32,690
Current tax assets (net)	817	1,992
Other current assets	13,426	38,240
Non-current assets classified as held for sale	12,744	12,263
Total Assets	6,347,346	6,416,517
EQUITY AND LIABILITIES		
Equity		
Equity share capital	280,513	280,513
Other equity	1,967,664	1,856,245
Non-controlling interests	-	-
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,420,120	2,629,002
Other financial liabilities	12,454	13,709
Provisions	3,835	3,357
Deferred tax liabilities (net)	233,662	239,330
Other non-current liabilities	195,441	201,391
Current liabilities		
Financial liabilities		
Borrowings	382,214	364,464
Trade payables	36,071	37,985
Other financial liabilities	770,198	713,542
Other current liabilities	20,140	56,172
Provisions	520	309
Current tax Liabilities (net)	24,514	20,498
Total Equity and Liabilities	6,347,346	6,416,517

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Notes:

1. The aforesaid consolidated financial results of Reliance Power Limited (Parent Company) and its subsidiaries and associates (together referred to as the 'Group') were reviewed by the Audit Committee of the Board and subsequently, approved by the Board of Directors of the Parent Company at its meeting held on April 19, 2018.

2. The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year 2017-18.

3. The consolidated financial results of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.

4. The Group is engaged in only one Segment viz 'Generation of Power' and hence, there is no separate reportable segment as per Ind AS -108 'Operating Segments'.

5. Financial results of Reliance Power Limited (Standalone) are as under :

				Rupees in lakhs	
Particulars	**Quarter ended (Unaudited)**			**Year Ended (Audited)**	
	March 31, 2018	**December 31, 2017**	**March 31, 2017**	**March 31, 2018**	**March 31, 2017**
Revenue from operations	464	427	578	4,427	4,806
Profit Before Tax	(6,320)	85	(474)	546	7,106
Total Comprehensive Income	92,695	8	(63,892)	98,799	7,488

6. In case of Vidarbha Industries Power Limited (VIPL), Appellate Tribunal for Electricity (APTEL) in its order dated November 03, 2016, directed Maharashtra Electricity Regulatory Commission (MERC) to rework the fuel costs allowed to be recovered by VIPL, as part of its tariff. On January 03, 2017, MERC has filed an appeal against the APTEL order in Hon'ble Supreme Court. Pending disposal of the appeal, VIPL has billed the tariff as per the terms of Power Purchase Agreement / advice received with no impact of the disallowance vide MERC order dated June 20, 2016 of Rs. 43,470 lakhs for the FY 2014-15, Rs. 30,491 lakhs for the FY 2015-16 and estimated disallowance of Rs 18,835 lakhs for the FY 2016-17 and Rs. 23,914 lakhs for the FY 2017-18.

7. Based on appeals filed before APTEL, Sasan Power Limited (SPL) has recognized an income of Rs. 37 Crore which represents impact of change in law towards statutory levies, taxes and duties.

8. In case of Rosa Power Supply Company Limited (RPSCL), on the true up/tariff petition filed by the RPSCL, Uttar Pradesh Electricity Regulatory Commission (UPERC) has issued tariff order dated August 22, 2017 which allowed the true up / other components of tariff petitions on the basis of Multi Year Tariff (MYT) regulations ignoring the provision of Power Purchase Agreement (PPA). RPSCL has filed a review petition, which has already been heard by UPERC and its order is reserved. In addition to the Review Petition, RPSCL has also filed Appeal in APTEL on October 3, 2017, however, the Appeal is kept in abeyance in APTEL till the UPERC

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Reliance Power Limited

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issues the Review Order. Pending receipt of the outcome of the Review Petition and the Appeal, no adjustments have been made.

9. Reliance Bangladesh LNG Terminal Limited (RBLTL) and Reliance Bangladesh LNG & Power Limited (RBLPL), the wholly owned subsidiaries of the Parent Company continued to make progress on the Bangladesh LNG Terminal and Power Project respectively and initialed the Terminal Use Agreement with PetroBangla for setting up of 500 mmscfd FSRU based LNG terminal at Kutubdia Island. RBLTL & RBLPL have finalised the EPC contractor for both LNG Terminal and Power Project and have received approval for financing of the integrated Project from Asian Development Bank (ADB). For balance two modules (1,508 MW), Samalkot Power Limited (SMPL) is actively pursuing allocation of gas linkage at commercially viable prices / generation opportunities and is also evaluating alternative arrangements / various approaches to deal with the situation arising from the continued uncertainty as to the availability of natural gas supply. Considering the above plans, including relocation of unused assets acquired for SMPL to Bangladesh project and support from the Parent Company, SMPL would be able to meet its financial obligation and has prepared its financial statements on a going concern basis. The matter has been referred to by the auditors in their report as an emphasis of matter.

10. In the previous year, the Group had changed the optional exemption available as per the requirements under Ind AS - 101 with respect to value to be considered on transition for property plant and equipment for which the impact has been given in the respective quarters in the corresponding previous periods. The corresponding previous period figures disclosed in the result are as reported for the respective quarters.

11. Ind AS Transition Facilitation Group (ITFG) of Ind AS implementation Committee of the Institute of the Chartered Accountants of India has issued clarification on July 31, 2017 regarding method of estimating depreciation for preparing standalone financial statements of the subsidiary and for consolidated financial statements. The Company has obtained opinions from reputed legal and accounting firms stating that clarification issued by ITFG will not be applicable to the Company, as the Company has been following the method since inception of SPVs / in Consolidated Financial Statements, including under Ind AS regime till end of previous financial year. Based on such opinions the Company has continued to provide depreciation in its consolidated financial statements which is different as compared to that considered by some subsidiaries based on the decisions of the respective Managements and Boards. The Company is contemplating seeking further clarification on the views expressed by ITFG. The matter has been referred to by the auditors in their report as an emphasis of matter.

12. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Parent Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on consolidated annual audited financial results for the year ended March 31, 2018.

13. During the quarter, following companies has ceased to be a subsidiary of the Parent Company

    a. RPL Solar Power Private Limited
    b. RPL Surya Power Private Limited
    c. RPL Sunlight Power Private Limited
    d. RPL Solaris Power Private Limited
    e. RPL Star Power Private Limited
    f. RPL Sunshine Power Private Limited

14. The figures for the previous periods/year are re-classified/re-grouped, wherever necessary.

15. The Parent Company has opted to publish the consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results of the Parent Company for

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Reliance Power Limited

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the quarter and year ended March 31, 2018 are available on the websites viz; www.reliancepower.co.in, on the website of BSE www.bseindia.com and NSE www.nseindia.com.

For and on behalf of the Board of Directors

Place: Mumbai
Date: April 19, 2018

N. Venugopala Rao
Whole-time Director

Reliance Power Limited

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Auditor's Report on the Consolidated Financial Results of Reliance Power Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Reliance Power Limited

1. We have audited the accompanying Statement of consolidated financial results ('the Statement') of Reliance Power Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as the 'Group') and its associates for the quarter and year ended March 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. Attention is drawn to the fact that the figures for quarter ended March 31, 2018 and corresponding quarter ended in previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the current and previous financial year respectively. Also figures up to the end of third quarter for the current and previous financial year had only been reviewed and not subjected to audit.

Management's Responsibility

2. The Company's management is responsible for the preparation of the accompanying Statement. The management is also responsible for preparation of annual consolidated financial statements in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 ('the Act'), which is approved by the Board of Directors, on the basis of which the above Statement containing the annual audited consolidated financial results has been prepared.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit of the annual consolidated Ind AS financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.

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Opinion

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in paragraphs 7 and 8 below, the consolidated financial results:

   (i) include the results of following subsidiaries – Sasan Power Limited, Rosa Power Supply Company Limited, Vidarbha Industries Power Limited, Dhursar Solar Power Private Limited, Samalkot Power Limited, Rajasthan Sun Technique Energy Private Limited, Reliance Natural Resources (Singapore) Pte Limited, Jharkhand Integrated Power Limited, Coastal Andhra Power Limited, Maharashtra Energy Generation Limited, Chitrangi Power Private Limited, Siyom Hydro Power Private Limited, Tato Hydro Power Private Limited, Kalai Power Private Limited, Urthing Sobla Hydro Power Private Limited, Amulin Hydro Power Private Limited, Emini Hydro Power Private Limited, Mihundon Hydro Power Private Limited, Reliance Coal Resources Private Limited, Reliance CleanGen Limited, Coastal Andhra Power Infrastructure Limited, Reliance Prima Limited, Atos Trading Private Limited, Atos Mercantile Private Limited, Reliance Natural Resources Limited, Purthi Hydro Power Private Limited, Teling Hydro Power Private Limited, Shangling Hydro Power Private Limited, Lara Sumta Hydro Power Private Limited, Sumte Kothang Hydro Power Private Limited, Reliance Geothermal Power Private Limited, Reliance Green Power Private Limited, Moher Power Limited, Reliance Solar Resources Power Private Limited, Reliance Wind Power Private Limited, Reliance Power Netherlands BV, PT Heramba Coal Resources, PT Avaneesh Coal Resources, PT Brayan Bintang Tiga Energi, PT Sriwijiya Bintang Tiga Energi, PT Sumukha Coal Services, RPL Sunshine Power Private Limited, RPL Surya Power Private Limited, RPL Solar Power Private Limited, RPL Sunlight Power Private Limited, RPL Solaris Power Private Limited, RPL Star Power Private Limited, Reliance Power Holding (FZC), Reliance Bangladesh LNG and Power Limited and Reliance Bangladesh LNG Terminal Limited;

   (ii) include the results of the following associates – RPL Sun Power Private Limited, RPL Photon Private Limited and RPL Sun Technique Private Limited;

   (iii) are presented in accordance with the requirements of Regulation 33 ad Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (iv) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit (financial performance including other comprehensive income) and other financial information of the Company for the quarter and year ended March 31, 2018.

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Emphasis of Matter

5. Attention is invited to Note 9 of the Statement with respect to the wholly owned subsidiary, Samalkot Power Limited (SMPL). SMPL is confident of arriving at a positive resolution to the situation arising from the unavailability of natural gas in the country, and concluding sale of its 745 MW plant. Having regard to the foregoing and the continued financial support from the Company, the management believes that SMPL would be able to meet its financial obligations in the foreseeable future. Accordingly, the financial results of SMPL have been prepared on a going concern basis.

6. We refer to Note 11 of the Statement regarding the method of depreciation adopted by the Group for the purpose of consolidated financial results being different from the depreciation method adopted by the subsidiaries for reasons stated therein.

Our opinion is not modified in respect of the above matters.

Other matter

7. The financial statements of two subsidiaries included in the Statement, which reflect total assets of Rs. 161,190 Lacs and net assets of Rs.721,934 Lacs as at March 31, 2018, total revenues of Rs. 118,661 Lacs and Rs. 503,817 Lacs for the quarter and the year then ended have been audited by Pathak H.D. & Associates, Chartered Accountants, one of the joint auditors, of the Company. The above total assets and revenues are before giving effect to any consolidation adjustments.

8. We did not audit the financial results of 47 subsidiaries included in the Statement whose financial results reflect total assets of Rs.1,512,824 Lacs and net assets of Rs. 304,539 Lacs as at March 31, 2018 and total revenues of Rs. (4,326) Lacs and Rs. 23,160 Lacs for the quarter and year then ended.We also did not audit the financial results of 3 associates considered in the Statement, whose financial results reflect Group's share of net loss of Rs 0.17 Lacs and Rs 0.44 Lacs for the quarter and year ended March 31, 2018 respectively. These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our report on the Statement in so far as it relates to amounts included in respect of these subsidiaries and associates is based solely on the reports of such other auditors. The above total assets, revenues and net results are before giving effect to any consolidation adjustments.

Certain of these subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. The conversion adjustments are made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and conversion adjustments prepared by the management of the Company and audited by other chartered accountants whose reports have been furnished to us on which we have placed reliance.

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9. The comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement had been jointly audited by Price Waterhouse, Chartered Accountants and Pathak H.D. & Associates, Chartered Accountants, whose reports dated April 13, 2017 expressed an unmodified opinion on those audited financial results for the quarter and year ended March 31, 2017.

Our opinion is not modified in respect of above matters.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W /W-100022

Bhavesh Dhupelia
Partner
Membership No: 042070

19 April 2018
Mumbai

For **Pathak H.D. & Associates**
Chartered Accountants
Firm's Registration No:107783W

Vishal D. Shah
Partner
Membership No:119303

19 April 2018
Mumbai

B S R & Co. LLP
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RELIANCE POWER LIMITED

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Email : reliancepower.investors@relianceada.com

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2018

Rupees in lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations	464	427	578	4,427	4,806
2	Other Income	3,264	12,102	10,315	45,004	42,856
	Total Income	3,728	12,529	10,893	49,431	47,662
3	Expenses					
	(a) Employee benefits expense	447	376	109	1,528	1,469
	(b) Finance costs	9,182	10,071	8,513	40,678	29,028
	(c) Depreciation and amortization expense	294	413	160	1,536	1,695
	(d) Generation, adminstration and other expenses	125	1,584	2,585	5,143	8,364
	Total expenses	10,048	12,444	11,367	48,885	40,556
4	**Profit / (Loss) before exceptional items and tax (1+2-3)**	(6,320)	85	(474)	546	7,106
5	**Exceptional items**	-	-	-		-
6	**Profit / (Loss) before tax (4-5)**	(6,320)	85	(474)	546	7,106
7	Income tax expense					
	(a) Current tax	-	-	(662)	-	283
	(b) Deferred tax	90	77	397	321	397
	Total tax expenses	90	77	(265)	321	680
8	**Profit / (Loss) for the period / year (6-7)**	(6,410)	8	(209)	225	6,426
9	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	(i) Remeasurements of net defined benefit plans	199	-	(83)	201	3
	(ii) Changes in fair value of equity instruments	98,906	-	(63,600)	98,373	1,059
	Other Comprehensive Income / (Expense) for the period / year	99,105	-	(63,683)	98,574	1,062
10	**Total Comprehensive Income / (Expense) for the period / year (8+9)**	92,695	8	(63,892)	98,799	7,488
11	Paid up Equity Share Capital	280,513	280,513	280,513	280,513	280,513
12	Other Equity				1,495,898	1,399,738
13	**Earnings per equity share: (Face value of Rs. 10 each) Basic and Diluted (Rupees)** (* not annualised) @ 0.0003	-0.23*	@	-0.01*	0.01	0.23

Reliance Power Limited

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Reliance Power Limited

Statement of Standalone Assets and Liabilities as at March 31, 2018

Rupees in lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	**29,897**	31,312
Intangible assets	**34**	94
Financial assets:		
Investments	**1,900,759**	1,972,096
Loans	**229,331**	156,030
Other financial assets	**200**	3,369
Other non-current assets	**2,032**	1,840
Current assets		
Financial assets:		
Investments	**180,729**	-
Trade receivables	**3,231**	2,231
Cash and cash equivalents	**47,900**	2,072
Bank balances other than cash and cash equivalents	**14,567**	35,407
Loans	**159,880**	208,457
Other financial assets	**17,426**	12,248
Other current assets	**3,890**	3,919
Non-current assets classified as held for sale	**12,692**	12,211
Total Assets	**2,602,568**	2,441,286
EQUITY AND LIABILITIES		
Equity		
Equity share capital	**280,513**	280,513
Other equity	**1,495,898**	1,399,738
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	**200,744**	149,765
Other financial liabilities	**4,458**	15,363
Provisions	**66**	138
Deferred tax liabilities (net)	**1,252**	932
Current liabilities		
Financial liabilities		
Borrowings	**530,878**	516,807
Trade payables	**1,479**	2,753
Other financial liabilities	**86,486**	74,597
Other current liabilities	**742**	638
Provisions	**52**	42
Total Equity and Liabilities	**2,602,568**	2,441,286

Reliance Power Limited

B S R & Co. LLP Chartered Accountants 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011 India.

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Notes:

1. The aforesaid standalone financial results of Reliance Power Limited ("the Company") were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on April 19, 2018.

2. The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year 2017-18.

3. The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.

4. The Company is engaged in only one Segment viz 'Generation of Power' and as such there is no separate reportable segment as per Ind AS -108 'Operating Segments'.

5. Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are given in Annexure A.

6. Pursuant to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 information pertaining to debt securities issued by the Company as on March 31, 2018 is as under:-

    a. Series I (2017)10.60% Rated Listed, Secured Redeemable Non-Convertible Debentures aggregating to Rs. 6,000 lakhs are secured by a pledge over 2.30% of the outstanding equity shares held by the Company in Rosa Power Supply Company Limited, the Company's wholly owned subsidiary, on fully diluted basis. The asset cover thereof exceeds hundred percent of the principal amount of the above debentures.

    The Company has redeemed the above NCDs on due date i.e. 23rd January, 2018.

    b. Series II (2017)10.60% Rated Listed, Secured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs are secured by a pledge over 9.50% of the outstanding equity shares held by the Company in Rosa Power Supply Company Limited, the Company's wholly owned subsidiary, on fully diluted basis. The asset cover thereof exceeds hundred percent of the principal amount of the above debentures.

    The Company has redeemed the above NCDs on due date i.e. 15th March, 2018.

    c. Series III (2017)10.20% Rated Listed, Unsecured Redeemable Non-Convertible Debenture aggregating to Rs. 25,000 lakhs are outstanding. The Company has sufficient assets cover to discharge the principal amount.

    d. Series I (2018)12.18% Rated Listed, Secured Redeemable Non-Convertible Debenture aggregating to Rs. 75,000 lakhs are secured by first pari-passu charge over long term loans and advances of the Company. The Company has sufficient assets cover to discharge the principal amount.

Reliance Power Limited

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7. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the year ended March 31, 2018.

8. The figures for the previous periods/year are re-classified/re-grouped, wherever necessary.

For and on behalf of the Board of Directors

Place: Mumbai
Date: April 19, 2018

N. Venugopala Rao
Whole-time Director

Reliance Power Limited

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011 India.
Chartered Accountants

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Annexure A

Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2018:

Sl. No.	Disclosures	Remarks
1.	Credit rating and change in Credit rating, if any	It may be noted that ICRA has maintained the long-term rating of the Company to [ICRA] BBB (pronounced ICRA triple B) and the short-term rating (Rs 1000 Crore of commercial paper programme / short-term debt programme / Non-convertible debentures (with maturity less than one year) to [ICRA] A2 (pronounced ICRA A two) with "Stable" outlook.
2.	Debt Equity Ratio of the Company as on March 31, 2018	On Standalone basis: 0.57
3.	Previous due date for payment of Interest / Principal Non Convertible Debt Securities and whether the same has been paid or not and	1. Series I (2017)10.60% Rated Listed, Secured Redeemable Non-Convertible Debentures aggregating to Rs. 6,000 lakhs – Previous due date for interest and principal was January 23, 2018. Interest and principal were paid by due date. 2. Series II (2017)10.60% Rated Listed, Secured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs- Previous due date for interest and principal was March 15, 2018. Interest and principal were paid by due date. 3. Series III (2017)10.20% Rated Listed, Unsecured Redeemable Non-Convertible Debenture aggregating to Rs. 25,000 lakhs - previous due date for interest was January 03, 2018. Interest was paid by due date.
4.	Next Due date for payment of Interest / Principal along with the amount of Interest and amount payable on Redemption.	1. Series III (2017)10.20% Rated Listed, Unsecured Redeemable Non-Convertible Debenture aggregating to Rs. 25,000 lakhs - Next due date for payment of Interest of Rs. 1,237 lakhs and for Redemption of Principal of Rs. 25,000 lakhs is 29.06.2018. 2. Series I (2018)12.18% Rated Listed, Secured Redeemable Non-Convertible Debentures aggregating to Rs. 75,000 lakhs – Next due date for payment of Interest of Rs. 4605 lakhs is 28.09.2018 and for Redemption of Principal of Rs. 9,375 lakhs is 28.09.2021.

Reliance Power Limited

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Sl. No.	Disclosures	Remarks
5.	Debt service coverage ratio	0.42
6.	Interest service coverage ratio	1.01
7.	Debenture Redemption Reserve as on March 31, 2018 (Rupees in lakhs)	4,683
8.	Net Worth (Rupees in lakhs)	1,380,450
9.	Net Profit after tax (Rupees in lakhs)	225
10.	Earnings per share	0.01

Ratios have been computed as under:
Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest. **Debt Service Coverage Ratio** = Earnings before Interest and Tax / Interest + Principal Repayment of long term loans.

Interest includes Interest and discount

Reliance Power Limited

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Chartered Accountants
814-815, Tulsiani Chambers,
212, Nariman Point,
Mumbai 400 021
Telephone +91(22) 3022 8508
Fax +91(22) 3022 8509

Auditor's Report on the standalone Financial Results of Reliance Power Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Reliance Power Limited

1. We have audited the accompanying Statement of standalone financial results ('the Statement') of Reliance Power Limited ('the Company') for the quarter and year ended March 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. Attention is drawn to the fact that the figures for quarter ended March 31, 2018 and corresponding quarter ended in previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the current and previous financial year respectively. Also figures up to the end of third quarter for the current and previous financial year had only been reviewed and not subjected to audit.

Management's Responsibility

2. The Company's management is responsible for the preparation of the accompanying Statement. The management is also responsible for preparation of annual standalone financial statements in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 ('the Act'), which is approved by the Board of Directors, on the basis of which the above Statement containing the annual audited standalone financial results has been prepared.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit of the annual standalone Ind AS financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.

Opinion

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

B S R & Co. LLP 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalakshmi, Mumbai, Chartered Accountants

PATHAK H.D. & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

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(i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net loss/profit (financial performance including other comprehensive income) and other financial information of the Company for the quarter and year ended March 31, 2018 respectively.

Other matter

5. The comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement had been jointly audited by Price Waterhouse, Chartered Accountants and Pathak H.D. & Associates, Chartered Accountants, whose reports dated April 13, 2017 expressed an unmodified opinion on those audited financial results for the quarter and year ended March 31, 2017.

Our opinion is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W /W-100022

Bhavesh Dhupelia
Partner
Membership No: 042070

19 April 2018
Mumbai

For **Pathak H.D. & Associates**
Chartered Accountants
Firm's Registration No:107783W

PATHAK H.D. & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Vishal D. Shah
Partner
Membership No:119303

19 April 2018
Mumbai

B S R & Co. LLP 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011 India. Chartered Accountants

Reliance Power Limited
CIN: L40101MH1995PLC084687

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MEDIA RELEASE

Q4 FY18 TOTAL INCOME OF ₹2401 CRORE (US$ 369 MILLION)
Q4 FY18 EBITDA OF ₹1084 CRORE (US$ 167 MILLION)
Q4 FY18 NET PROFIT OF ₹250 CRORE (US$ 39 MILLION), UP 16%

FY18 TOTAL INCOME OF ₹10123 CRORE (US$ 1556 MILLION)
FY18 EBITDA OF ₹4633 CRORE (US$ 712 MILLION)
FY18 NET PROFIT OF ₹1035 CRORE (US$ 159 MILLION)

3,960 MW SASAN ULTRA MEGA POWER PROJECT IN MADHYA PRADESH
- ACHIEVED HIGHEST EVER GENERATION OF ~32 BILLION UNITS
- SASAN COAL PRODUCTION AT 18 MILLION TONNES
-SASAN MINE IS LARGEST IN THE COUNTRY IN TERMS OF VOLUME HANDLED

1,200 MW ROSA POWER PLANT IN UTTAR PRADESH
- GENERATED 7.7 BILLION UNITS

600 MW BUTIBORI POWER PLANT IN MAHARASHTRA
- GENERATED 3.3 BILLION UNITS

40 MW SOLAR PV PLANT IN RAJASTHAN
- GENERATED ~69 MILLION UNITS

45 MW WIND POWER PROJECT IN MAHARASHTRA
- GENERATED ~72 MILLION UNITS

DEBT FINANCING AND PARTIAL RISK GUARANTEES TOTALLING USD 583 MILLION APPROVED BY ASIAN DEVELOPMENT BANK (ADB) FOR 750 MW GAS BASED POWER PLANT AND LNG TERMINAL PROJECT IN BANGLADESH

Reliance Power Limited

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RELIANCE

Mumbai, April 19, 2018: Reliance Power Limited, a Reliance Group company, today announced its financial results for the quarter and year ended March 31, 2018. The company's Board of Directors approved the financial results at its meeting here today.

Operational highlights for FY17-18:

- The 3,960 MW Sasan UMPP in Madhya Pradesh generated 31,793 million units operating at PLF of 91.6%, highest among all 1000+ MW thermal plants in the country. Captive coal mines of Sasan UMPP produced 18 Million Tonnes of coal, highest among the private sector players in the country. The total volume of 86 MBCM including overburden removal, handled by coal mine of Sasan UMPP, is the highest in the country.
- The 1,200 MW Rosa Power Plant in Uttar Pradesh generated 7,719 million units operating at PLF of 73%.
- The 600 MW Butibori Power Plant in Maharashtra generated 3,307 million units operating at PLF of 63%.
- The 40 MW Dhursar Solar PV plant in Rajasthan generated 69 million units operating at PLF of 20%.
- The 45 MW Wind capacity in Vashpet, Maharashtra generated ~72 million units operating at PLF of 18%.
- The 100 MW Concentrated Solar Power (CSP) project in Dhursar, Rajasthan, achieved highest ever annual generation of 105 million units.

About Reliance Power:

Reliance Power Limited, a part of the Reliance Group, is India's leading private sector power generation and coal resources company. The company has the largest portfolio of power projects in the private sector, based on coal, gas, hydro and renewable energy, with an operating portfolio of 5,945 megawatts.

For more information, please visit www.reliancepower.co.in

For further information please contact:
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