



Reliance Defence and Engineering Limited
(Formerly Pipavav Defence and Offshore Engineering Company Limited)
Reliance Centre, Off Western Express Highway,
Santa Cruz (East) Mumbai 400 055
Tel: +91 22 3303 1000, Fax: +91 22 3303 3662
www.reliancedefence.co
CIN: L35110GJ1997PLC033193

September 10, 2016

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

BSE Scrip Code: 533107

NSE Symbol: RDEL

Dear Sirs,

Sub: Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2016.

Further to our letter dated September 2, 2016 and pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose herewith a statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2016 along with Limited Review Report submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held on September 10, 2016. The meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 4.00 p.m.

In terms of Regulation 33(3)(b)(i) of Listing Regulations, we hereby inform you that the Company will only submit the standalone financial results during the Financial year 2016-17.

We request you to inform your members accordingly.

Thanking you,

Yours faithfully,
For Reliance Defence and Engineering Limited

Ajit Dabholkar
Corporate Counsel & Company Secretary
Membership No: F4424

Encl: As above

Reliance Defence and Engineering Limited

(Formerly known as Pipavav Defence and Offshore Engineering Company Limited)

CIN: L35110GJ1997PLC033193

Registered Office: Pipavav Port, Post Uchhaiya, Via Rajula, Dist. Amreli, Gujarat - 365 560, India.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

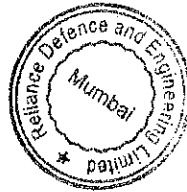
Sr. No.	Particulars	3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Corresponding 3 months ended in previous year 30/06/2015	Year ended 31/03/2016
		Unaudited	Refer Note 5	Unaudited	Audited
1	Income from operations				
(a)	Net Income from Operations	6,893	9,342	10,629	30,126
(b)	Other Operating Income	141	131	67	500
	Total Income from operations (net)	7,034	9,473	10,696	30,626
2	Expenses				
(a)	Cost of Materials Consumed	2,908	4,496	1,986	8,999
(b)	Changes in Inventories of scrap and work in progress	(704)	(1,001)	(713)	(3,401)
(c)	Employees benefits expense	979	1,073	1,732	5,723
(d)	Depreciation and amortisation expense	5,024	5,329	5,322	21,426
(e)	Cost Estimated for Revenue Recognised (Refer Note No. 02)	(1,021)	2,195	600	13,113
(f)	Other Expenditure	4,689	3,959	8,121	21,914
	Total Expenses	11,875	16,051	17,048	67,774
3	Profit / (Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2)	(4,841)	(6,578)	(6,352)	(37,148)
4	Other Income	384	2,058	580	3,969
5	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(4,457)	(4,520)	(5,772)	(33,179)
6	Finance Costs	13,297	12,450	11,234	47,179
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(17,754)	(16,970)	(17,006)	(80,358)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	(17,754)	(16,970)	(17,006)	(80,358)
10	Tax Expense - Deferred Tax Credit	(4,304)	(27,214)	(279)	(27,493)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(13,450)	10,244	(16,727)	(52,865)
12	Extraordinary items (Net of Tax Expense)	-	-	-	-
13	Net Profit / (Loss) for the Period/Year (11-12)	(13,450)	10,244	(16,727)	(52,865)
14	Other Comprehensive Income (after tax)	-	-	-	137
15	Total Comprehensive Income (after tax) (13+14)	(13,450)	10,244	(16,727)	(52,728)
16	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	73,621	73,621	73,621	73,621
17	Other equity (Reserves and Surplus)				95,840
18	Earnings Per Share (EPS) before and after extraordinary items (* Not Annualised)				
(a)	Basic EPS (Rs.)	* (1.83)	* 1.39	* (2.27)	(7.16)
(b)	Diluted EPS (Rs.)	* (1.83)	* 1.39	* (2.27)	(7.16)



Notes :

- 01 The Company is engaged only in the business of Ship-building and repairs. As such, there are no separate reportable segments.
- 02 In respect of vessels other than the commercial vessels, including offshore support vessels, the Company accounts contract revenue and expenses based on the proportionate completion of contract method as certified by the technical experts. In order to evenly allocate the profit on the said contract to whole of the contract period, provision for proportionate cost to be incurred has been made and charged to statement of profit and loss as "Cost Estimated for Revenue Recognised", which will be adjusted to the statement of profit and loss as and when actual cost is incurred.
- 03 ~~The above results are prepared in accordance with recognition and measurement principles laid down in Ind AS 34 on "Interim Financial Reporting".~~
- 04 After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on September 10, 2016. The Statutory Auditors of the Company have carried out a limited review of the results.
- 05 The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the financial year 2015-16. The figures for the previous periods and for the year ended March 31, 2016 have been restated, regrouped and reclassified, wherever required to make them comparable.

Place :- Mumbai
Date :- September 10, 2016.




Vice Admiral (Retd.) H. S. Malhi
Whole Time Director and Chief Executive Officer
DIN - 02388929

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Reliance Defence and Engineering Limited
(Formerly Pipavav Defence and Offshore Engineering Company Limited)

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the statement") of **Reliance Defence and Engineering Limited** (Formerly Pipavav Defence and Offshore Engineering Company Limited) ("the Company") for the quarter ended 30th June, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 misstatements. 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.



1 of 2

Pathak H.D. & Associates

Chartered Accountants

3. We have traced the figures shown in the column headed "Corresponding 3 months ended in previous year 30/06/2015" from the published quarterly result for the quarter ended June 30, 2015 which were reviewed by other auditor.
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Pathak H.D. & Associates
Chartered Accountants
Firm Regn. No. – 107783W

R. P. Shah.

Rupesh Shah
Partner

Membership No. – 117964



Place: Mumbai
Date: 10th September, 2016