

RELIANCE INFRASTRUCTURE LIMITED

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

website:www.rinfra.com

Statement of Financial Results for the quarter ended June 30, 2012

Part - I		Rs. crore			
Sr. No.	Particulars	3 Months ended			Year ended
		30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales / Income from Electricity Business	1,638.33	1,291.68	1,509.69	5,675.31
	(b) Income from EPC and Contracts Business	1,774.94	4,382.27	1,884.86	11,678.14
	(c) Other Operating Income	34.01	57.61	296.48	553.22
	Total Income from Operations	3,447.28	5,731.56	3,691.03	17,906.67
2	Expenses				
	(a) Cost of Electrical Energy purchased	685.15	546.57	700.57	2,459.17
	(b) Cost of Fuel	417.28	408.08	403.33	1,548.67
	(c) Construction Materials Consumed and Sub-contracting Charges	1,471.80	3,884.03	1,502.58	9,737.69
	(d) Employee benefits expense	243.89	136.16	211.10	740.48
	(e) Depreciation and amortisation	113.04	73.55	68.93	267.77
	(f) Other Expenses	169.34	139.41	174.92	745.77
	Total Expenses	3,100.50	5,187.80	3,061.43	15,499.55
3	Profit from operations before Other Income (net), finance cost and exceptional items	346.78	543.76	629.60	2,407.12
4	Other Income (net)	258.62	168.47	109.26	658.74
5	Profit from Ordinary Activities before finance cost and exceptional items	605.40	712.23	738.86	3,065.86
6	Finance Costs	190.18	183.21	59.37	568.10
7	Profit from Ordinary Activities before exceptional items	415.22	529.02	679.49	2,497.76
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before tax	415.22	529.02	679.49	2,497.76
10	Tax Expenses (including Deferred Tax & Tax for earlier years)	88.20	(129.16)	249.00	497.50
11	Profit after Tax	327.02	658.18	430.49	2,000.26
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	263.03	263.03	265.36	263.03
13	Reserves including Statutory Reserves excluding Revaluation Reserves				17,773.36
14	Earnings Per Share (* not annualised)				
	(a) Basic (Rs.)	12.43*	25.03*	16.17*	75.70
	(b) Diluted (Rs.)	12.43*	25.03*	16.17*	75.70
Part - II Selected Information for the quarter ended June 30, 2012					
A	Particulars of Shareholding				
1	Public Shareholding				
	- Number of Shares	135,363,010	135,363,010	137,691,616	135,363,010
	- Percentage of Shareholding	51.47	51.47	51.90	51.47
2	Promoter and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	127,626,990	127,626,990	127,628,646	127,626,990
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	48.53	48.53	48.10	48.53
B	Investor Complaints	3 months ended June 30, 2012			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	28			
	Disposed of during the quarter	28			
	Remaining unresolved at the end of quarter	NIL			

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Segment-wise Revenue, Results and Capital Employed

Sr. No.	Particulars	Rs. crore			
		3 Months ended			Year ended
		30-Jun-12 (Unaudited)	31-Mar-12 (Unaudited)	30-Jun-11 (Unaudited)	31-Mar-12 (Audited)
1	Segment Revenue				
	- Electricity Business	1,657.29	1,345.02	1,802.23	6,217.80
	- EPC and Contracts Business	1,789.99	4,386.54	1,888.80	11,688.87
	Total	3,447.28	5,731.56	3,691.03	17,906.67
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	3,447.28	5,731.56	3,691.03	17,906.67
2	Segment Results				
	Profit before Tax and Interest from each segment :				
	- Electricity Business	179.75	120.80	382.63	1,063.25
	- EPC and Contracts Business	185.11	456.92	255.76	1,480.82
	Total	364.86	577.72	638.39	2,544.07
	- Finance Costs	(190.18)	(183.21)	(59.37)	(568.10)
	- Interest Income	194.57	201.68	47.71	513.99
	- Other un-allocable Income net of expenditure	45.97	(67.17)	52.76	7.80
	Profit before Tax	415.22	529.02	679.49	2,497.76
3	Capital Employed				
	- Electricity Business	7,277.73	7,248.12	6,754.25	7,248.12
	- EPC and Contracts Business	3,712.51	2,803.95	1,824.86	2,803.95
	- Unallocated Assets (net)	7,822.33	8,488.81	9,387.91	8,488.81
	Total	18,812.57	18,540.88	17,967.02	18,540.88

Notes:

1. The final determination in the matter of Standby Charges payable for the years 1998-99 to 2003-04 to The Tata Power Company Limited (TPC) is pending before the Supreme Court for final hearing. The Company has so far fully accounted the liability of Rs. 515.60 crore as determined earlier by Maharashtra Electricity Regulatory Commission (MERC).
2. The final determination in respect of the claim by TPC of Rs. 323.87 crore, along with interest based on the Orders passed by MERC / Appellate Tribunal for Electricity (ATE) towards difference in energy charge and minimum offtake charges for energy supplied by TPC at 220 kV interconnection is pending before Supreme Court for final hearing. The Company has complied with the interim order direction of depositing Rs. 25 crore with the Registrar of Supreme Court and providing a Bank Guarantee of Rs. 9.98 crore.
3. Pursuant to the Scheme of Amalgamation of Reliance Infraprojects Limited sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated March 30, 2011, derivative losses / gains for the year debited / credited to Statement of Profit and Loss may be withdrawn from / transferred to General Reserve. The loss for the quarter ended June 30, 2012 arising from derivative contracts is Rs. 51.17 crore. The Company has decided to give impact of the said derivative loss and its corresponding adjustment in terms of the Scheme by withdrawal from General Reserve in Statement of Profit and Loss at the year end.
4. The Company has opted for amortising the foreign exchange fluctuation gain / (loss) on the long term foreign currency monetary items over the balance life of such items. Accordingly, the Company has carried forward unamortised portion of net gain of Rs.195 crore to "Foreign Currency Monetary Items Translation Difference Account" as on June 30, 2012.
5. The Board of Directors of the Company in their meeting held on August 14, 2012 has approved the Scheme of Amalgamation of wholly owned subsidiaries of the Company viz. Reliance Bhavnagar Power Private Limited, Reliance Jamnagar Power Private Limited and Reliance Infrastructure Engineers Private Limited with the Company.
6. During the quarter, the Company has disposed of its majority shareholding in its subsidiary Delhi Airport Metro Express Private Limited.
7. After review by the Audit Committee, the Board of Directors of the Company has approved the Standalone financial results at their meeting held on August 14, 2012. The statutory auditors have carried out a limited review of the financial results of the Company, as per listing agreement entered into with the stock exchanges in India.
8. There were no exceptional and extraordinary items during the quarter ended June 30, 2012.
9. 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 14, 2012

Anil D. Ambani
Chairman

Reliance Infrastructure Limited

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website: www.rinfra.com

Statement of Consolidated Financial Results for the quarter ended June 30, 2012

Part - I				(Rs. crore)	
Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2012 (Unaudited)	31-03-2012 (Unaudited)	30-06-2011 (Unaudited)	31-03-2012 (Audited)
1	Income from Operations				
	(a) Net Sales from Electricity Business	3,491.77	2,774.24	3,063.65	12,239.49
	(b) Income from EPC and Contracts Business	1,751.14	4,134.76	1,750.02	11,035.98
	(c) Income from Infrastructure Business	98.23	91.41	66.01	319.56
	(d) Other Operating Income	41.94	134.90	296.17	631.12
	Total Operating Income	5,383.08	7,135.31	5,175.85	24,226.15
2	Expenditure				
	(a) Cost of Electrical Energy purchased	2,250.38	1,770.87	1,936.06	7,812.87
	(b) Cost of Fuel	417.32	408.15	447.90	1,593.40
	(c) Construction Materials Consumed and Sub-Contracting Charges	1,490.27	3,899.83	1,493.93	9,718.86
	(d) Employee Benefits Expense	308.33	216.47	275.88	1,028.50
	(e) Depreciation	125.47	98.35	102.42	403.33
	(f) Other Expenses	245.02	353.97	274.30	1,343.25
	Total Expenditure	4,836.79	6,747.64	4,530.49	21,900.21
3	Profit from operations before Other Income (net),Finance Costs and Exceptional Items	546.29	387.67	645.36	2,325.94
4	Other Income (net)	258.85	232.66	173.98	814.42
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	805.14	620.33	819.34	3,140.36
6	Finance Costs	361.39	419.30	219.02	1,335.94
7	Profit from Ordinary Activities before Exceptional Items	443.75	201.03	600.32	1,804.42
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax, Share in Associates and Minority Interest	443.75	201.03	600.32	1,804.42
10	Tax Expenses (net)	100.28	(117.66)	271.30	544.16
11	Profit after Tax but before Share in Associates and Minority Interest	343.47	318.69	329.02	1,260.26
	Share of Profit in Associates (net)	69.82	96.55	77.67	332.04
	Minority Interest	(1.32)	(3.78)	(1.30)	(5.49)
12	Profit after Tax, Share in Associates and Minority Interest	411.97	411.46	405.39	1,586.81
13	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	263.03	263.03	265.36	263.03
14	Reserves including Statutory Reserves excluding Revaluation Reserves				23,367.13
15	Earnings Per Share (* not annualised)				
	(a) Basic (Rs.)	15.66*	15.65*	15.23*	60.05
	(b) Diluted (Rs.)	15.66*	15.65*	15.23*	60.05
Part - II Selected Information for the quarter ended June 30, 2012					
A	Particulars of Shareholding				
1	Public Shareholding				
	- Number of Shares	135,363,010	135,363,010	137,691,616	135,363,010
	- Percentage of Shareholding	51.47	51.47	51.90	51.47
2	Promoter and promoter group shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	(b) Non-encumbered				
	- Number of shares	127,626,990	127,626,990	127,628,646	127,626,990
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	48.53	48.53	48.10	48.53
B	Investor Complaints	Quarter ended 30-06-2012			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	28			
	Disposed of during the quarter	28			
	Remaining unresolved at the end of the quarter	Nil			

Reliance Infrastructure Limited

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website: www.rinfra.com

Consolidated Segment-wise Revenue, Results and Capital Employed

(Rs. crore)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2012 (Unaudited)	31-03-2012 (Unaudited)	30-06-2011 (Unaudited)	31-03-2012 (Audited)
1	Segment Revenue				
	- Electricity Business	3,518.43	2,902.01	3,355.77	12,858.05
	- EPC and Contracts Business	1,766.24	4,140.77	1,754.07	11,047.77
	- Infrastructure Business	98.41	92.52	66.01	320.33
	Total	5,383.08	7,135.31	5,175.85	24,226.15
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	5,383.08	7,135.31	5,175.85	24,226.15
2	Segment Results				
	Profit before Interest, Tax, Share in Associates and Minority Interest from each segment:				
	- Electricity Business	352.78	253.45	524.37	1,650.90
	- EPC and Contracts Business	175.13	231.05	140.65	916.79
	- Infrastructure Business	36.39	(27.28)	(5.50)	(61.50)
	Total	564.30	457.22	659.52	2,506.19
	- Finance Costs	(361.39)	(419.30)	(219.02)	(1,335.94)
	- Interest Income	200.44	202.48	91.49	560.69
	- Other un-allocable Income net of expenditure	40.40	(39.37)	68.33	73.48
	Profit before Tax, Share in Associates and Minority Interest	443.75	201.03	600.32	1,804.42
3	Capital Employed				
	- Electricity Business	13,982.84	13,834.25	11,873.18	13,834.25
	- EPC and Contracts Business	3,735.98	2,816.57	1,817.69	2,816.57
	- Infrastructure Business	7,816.63	9,720.04	9,966.27	9,720.04
	- Unallocated Assets (net)	(885.16)	(2,236.20)	367.36	(2,236.20)
	Total	24,650.29	24,134.66	24,024.50	24,134.66

Notes:

1. The final determination in the matter of Standby Charges payable for the years 1998-99 to 2003-04 to The Tata Power Company Limited (TPC) is pending before the Supreme Court for final hearing. The Parent Company has so far fully accounted the liability of Rs. 515.60 crore as determined earlier by Maharashtra Electricity Regulatory Commission (MERC).
2. The final determination in respect of the claim by TPC of Rs. 323.87 crore, along with interest based on the Orders passed by MERC / Appellate Tribunal for Electricity (ATE) towards difference in energy charge and minimum offtake charges for energy supplied by TPC at 220 kV interconnection is pending before Supreme Court for final hearing. The Parent Company has complied with the interim order direction of depositing Rs. 25 crore with the Registrar of Supreme Court and providing a Bank Guarantee of Rs. 9.98 crore.
3. Pursuant to the Scheme of Amalgamation of Reliance Infraprojects Limited sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated March 30, 2011, derivative losses / gains for the year debited / credited to Statement of Profit and Loss may be withdrawn from / transferred to General Reserve. The loss for the quarter ended June 30, 2012 arising from derivative contracts is Rs. 51.17 crore. The Parent Company has decided to give impact of the said derivative loss and its corresponding adjustment in terms of the Scheme by withdrawal from General Reserve in Statement of Profit and Loss at the year end.
4. 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 such items. Accordingly, the Company has carried forward unamortised portion of net gain of Rs.195 crore to "Foreign Currency Monetary Items Translation Difference Account" as on June 30, 2012.
5. The Board of Directors of the Parent Company in their meeting held on August 14, 2012 has approved the Scheme of Amalgamation of wholly owned subsidiaries of the Parent Company viz. Reliance Bhavnagar Power Private Limited, Reliance Jamnagar Power Private Limited and Reliance Infrastructure Engineers Private Limited with the Parent Company.
6. During the quarter, the Parent Company has disposed of its majority shareholding in its subsidiary Delhi Airport Metro Express Private Limited.
7. There were no extraordinary items during the quarter ended June 30, 2012.
8. The Company has opted to publish consolidated financial results. Standalone financial results, for the quarter ended June 30, 2012 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 and www.bseindia.com respectively. Key standalone financial information is given below:

(Rs. crore)

Particulars	Quarter ended (Unaudited)		Year ended (Audited)	
	June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
Total Operating Income	3,447.28	5,731.56	3,691.03	17,906.67
Profit before Tax	415.22	529.02	679.49	2,497.76
Profit after Tax	327.02	658.18	430.49	2,000.26

9. 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 14, 2012.
10. 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 14, 2012

Anil D. Ambani
Chairman

MEDIA RELEASE

**CONSOLIDATED TOTAL OPERATING INCOME OF ` 5,383 CRORE
(~US\$ 1 BILLION) FOR THE QUARTER – AN INCEREASE OF 4%**

**CONSOLIDATED NET PROFIT OF ` 412 CRORE (US\$ 74 MILLION)
FOR THE QUARTER – AN INCREASE OF 2%**

**CONSOLIDATED EARNING PER SHARE OF RS 15.7 (US\$ 0.3) FOR THE QUARTER
– AN INCREASE OF 3%**

**CONSOLIDATED NET WORTH OF ` 24,650 CRORE (US\$ 4.4 BILLION)
AND BOOK VALUE OF ` 937 (US\$ 17) PER SHARE**

KEY HIGHLIGHTS OF THE QUARTER

- **TWO ROAD PROJECTS TOTALLING 200 KMS COMMENCED OPERATIONS : SALEM ULUNDERPET (136 KMS) AND GURGAON FARIDABAD (66 KMS) – TOTALLY 7 ROAD PROJECTS (590 KMS) ARE REVENUE OPERATIONAL**
- **6th TRANSMISSION LINE OF 220 KMS COMMENCED OPERATIONS DURING THE QUARTER – TOTALLY 715 KMS OF LINES ARE OPERATIONAL**

Mumbai, August 14, 2012: Reliance Infrastructure Limited (RInfra) today announced its un-audited financial results for the quarter ended June 30, 2012. The highlights are:

Consolidated – Quarter ended June 30, 2012

- **Total Operating Income of ` 5,383 crore** (US\$ 1.0 billion), against ` 5,176 crore in the corresponding quarter of previous year, an increase of 4%
- **Net Profit of ` 412 crore** (US\$ 74 million), against ` 405 crore in the corresponding quarter of previous year, an increase of 2%
- **Earnings Per Share (EPS) of ` 15.7** against ` 15.2 in the corresponding quarter of previous year

On Consolidated basis, the **net worth of the Company stood at ` 24,650 crore** (US\$ 4.4 billion) and **book value per share at ` 937** as on June 30, 2012. The Company is conservatively financed with **debt to equity ratio of 0.74** as on June 30, 2012.

The Company enjoys the **top end ratings of 'AA+' and 'AA'** from CRISIL and FITCH respectively.

Key Business Highlights

- o **Distribution Business** : Largest private sector distributor of power supplying reliable & uninterrupted 24x7 power totaling 5,000 MW
 - Mumbai Distribution :
 - Tariff revision process is underway by MERC
 - Number of customers added : 22,000 in Q1FY13
 - Total number of customers : 28 lakhs
 - Delhi Distribution :
 - Implemented tariff hike of 21% wef July 1, 2012 as per DERC order dated June 26, 2012
 - Additional surcharge of 8% imposed on the approved tariff to recover Regulatory Assets
 - Comprehensive plan of Quarterly Power Purchase Adjustment Charge (PPAC) approved - Ensures pass through of total power purchase cost
 - Number of customers added : 34,000 in Q1FY13
 - Total number of customers : 29 lakhs

- o **Transmission** : Largest private sector player in the sector with total project outlay of ` 6,600 crore
 - Mumbai Strengthening Transmission project :
 - 220 Kv Double circuit cable connecting Rlnfra-Chembur to MSETCL-Trombay substations charged in Q1FY13
 - 7 Extra High Voltage (EHV) stations charged till date – Enabling additional flow of 300 MW to load centers in Mumbai
 - All Stations registered high availability of 99.70% against MERC target of 98%
 - WRSS project (1,500 km in Gujarat & Maharashtra) :
 - Solapur Kolhapur (220 kms) line in Maharashtra commissioned
 - 6 out of 9 transmission lines are commissioned and revenue generating
 - Project to be fully operational within 2012
 - Parbati Koldam
 - Statutory approvals u/s 68, u/s 164 and forest clearance received
 - Stringing commenced in February 2012
 - One out of two lines to be commissioned in FY13

- o **Generation** : Generates over 940 MW of power
 - Generated 1,450 million units in Q1FY13
 - Dahanu, flagship power plant of the company, continues to run at 100% PLF from last 7 years
 - Owns 38% of RPower, with a well diversified portfolio of Coal, Gas & Hydro projects

- o **Power Trading** : Consistently ranked amongst the five trading licensees by CERC
 - Traded 1,155 million units in Q1FY13
 - Signed 10 agreements that gives trading volume of 659 million units for remaining FY13
 - Focusing on risk free trading through Power Exchanges

- o **EPC** :
 - EPC revenue of ` 1,790 crore for the quarter
 - Order book of ` 15,560 crore as on June 30, 2012

- o **Road Projects** : Operating / Developing 11 road projects of ~1,000 kms with project outlay of ~` 12,000 crore
 - Earned revenue of ` 98 crore in Q1FY13 – *An increase of 79%*
 - 7 road projects are revenue operational
 - 10 road projects will be revenue operational within FY13

- o **Metro Rail Line1 in Mumbai (12 kms & 12 stations):**
 - ~95% of civil work is completed - All critical structure work nearing completion
 - Cable stayed bridge on Western Express Highway nearing completion
 - Andheri bridge completion on schedule – 2 out of 3 spans completed
 - Final testing of major equipment commenced
 - Train simulation system successfully installed
 - Viability gap funding of ` 502 crore received from MMRDA

- o **Cement** : Developing plants of 5 million tons each in Maharashtra and Madhya Pradesh (MP)

Reliance Infrastructure Limited

Reliance Infrastructure Ltd (RInfra) is the largest infrastructure company developing projects, through various Special Purpose Vehicles, in several high growth areas in Infrastructure sector i.e. Roads, Metro rail, Airports, etc. The Company is also leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission, Distribution, EPC and Trading.

The Company is developing two metro rail projects in Mumbai and operating Airport Metro Express in Delhi; awarded eleven road projects with total length of 1,000 kms; operate and maintain five airports in Maharashtra and developing 2 cement plants of 5 Mn tons each in Maharashtra and Madhya Pradesh.

RInfra generates 940 MW of power through its five power stations; distributes power to 57 lakhs consumers in Mumbai and Delhi; developing five transmission projects including first Independent Private Transmission project in India.

RInfra also provides Engineering, Procurement and Construction (EPC) for developing power & road projects and currently have an orderbook of ` 15,560 crore.