

February 6, 2014

BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Telephone: 22722375/2272 2039/2272 3121
Fax : 2272 2037/39/41/3121/3719
BSE Scrip Code : 500390

National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
Telephone: 26598235/26598236
Fax : 2659 8237/38
NSE Symbol : RELINFRA

Dear Sir,

Sub: Unaudited Financial Results for the quarter and nine months ended December 31, 2013

In terms of Clause 41 of the Listing Agreement entered with your Stock Exchange, we enclose a copy of the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2013, which were approved by the Board of Directors at its meeting held today i.e. February 6, 2014.

The results will be published in English and vernacular newspapers as required under the Listing Agreement.

A copy of the Media Release issued by the Company in this connection is also enclosed.

We also enclose the Limited Review Report of the auditors on the financial results for the quarter ended December 31, 2013.

Kindly inform your members accordingly.

Yours faithfully
For Reliance Infrastructure Limited



Ramesh Shenoy
Company Secretary

Encl: as above

RELIANCE INFRASTRUCTURE LIMITED

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710
website: www.rinfra.com

Standalone Statement of Financial Results for the quarter and nine months ended December 31, 2013

Part - I						
Sr. No.	Particulars	Quarter ended			Nine Months ended	
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
						31-03-2013
						(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Electricity Business	1,635.84	1,560.79	1,516.30	4,807.47	4,724.21
	(b) Income from EPC and Contracts Business	825.39	1,237.52	1,926.01	3,716.58	5,619.35
	(c) Other Operating Income	75.06	33.49	12.90	122.98	59.15
	Total Income from Operations	2,536.29	2,831.80	3,455.21	8,647.03	10,402.71
2	Expenses					
	(a) Cost of Electrical Energy purchased	562.57	575.42	598.40	1,792.79	1,929.75
	(b) Cost of Fuel	379.38	370.06	379.63	1,143.36	1,170.60
	(c) Construction Materials Consumed and Sub-contracting Charges	687.97	1,059.03	1,620.99	3,169.41	4,727.60
	(d) Employee benefits expense	205.49	199.64	197.87	620.21	634.21
	(e) Depreciation and amortisation	87.33	84.69	97.99	254.81	303.22
	(f) Other Expenses	185.96	150.87	168.50	489.47	537.39
	Total Expenses	2,108.70	2,439.71	3,063.38	7,470.05	9,302.77
3	Profit from Operations before Other Income (net), finance costs and exceptional items	427.59	392.09	391.83	1,176.98	1,099.94
4	Other Income (net) (Refer Note 2(b))	302.67	300.35	300.81	917.12	943.12
5	Profit from Ordinary Activities before finance costs and exceptional items	730.26	692.44	692.64	2,094.10	2,043.06
6	Finance Costs (Refer Note 2(b))	244.03	231.62	262.95	692.82	689.17
7	Profit from Ordinary Activities before exceptional items	486.23	460.82	429.69	1,401.28	1,353.89
8	Exceptional Items	-	-	418.34	-	418.34
9	Profit from Ordinary Activities before tax	486.23	460.82	848.03	1,401.28	1,772.23
10	Tax Expenses (including Deferred Tax & Tax for earlier years)	118.00	115.00	188.66	313.00	371.71
11	Profit after Tax	368.23	345.82	659.37	1,088.28	1,400.52
12	Profit after Tax before exceptional items (net of tax) (Refer Note 6)	368.23	345.82	249.37	1,088.28	990.52
13	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	263.03	263.03	263.03	263.03	263.03
14	Reserves including Statutory Reserves excluding Revaluation Reserves					19,033.00
15	Earnings Per Share (* not annualised)					
	(a) Basic (Rs.)	14.00*	13.15*	25.07*	41.38*	53.25*
	(b) Diluted (Rs.)	14.00*	13.15*	25.07*	41.38*	53.25*
Part - II Selected Information for the quarter and nine months ended December 31, 2013						
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	135,362,964	135,363,010	135,363,010	135,362,964	135,363,010
	- Percentage of Shareholding	51.47	51.47	51.47	51.47	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	127,627,036	127,626,990	127,626,990	127,627,036	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	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	48.53	48.53	48.53	48.53	48.53
B	Investor Complaints	Quarter ended 31-12-2013				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	11				
	Disposed of during the quarter	11				
	Remaining unresolved at the end of the quarter	Nil				

RELIANCE INFRASTRUCTURE LIMITED
Segment-wise Revenue, Results and Capital Employed

Rs. crore

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	- Electricity Business	1,651.14	1,567.84	1,528.59	4,843.62	4,765.56	6,342.56
	- EPC and Contracts Business	885.15	1,263.96	1,926.62	3,803.41	5,637.15	7,979.47
	Total	2,536.29	2,831.80	3,455.21	8,647.03	10,402.71	14,322.03
	Less : Inter Segment Revenue						
	Net Sales / Income from Operations	2,536.29	2,831.80	3,455.21	8,647.03	10,402.71	14,322.03
2	Segment Results						
	Profit before Tax and Interest from each segment :						
	- Electricity Business	343.68	281.16	233.50	873.84	623.15	825.15
	- EPC and Contracts Business	121.56	150.70	211.56	417.73	580.39	889.27
	Total	465.24	431.86	445.06	1,291.57	1,203.54	1,714.42
	- Finance Costs	(244.03)	(231.62)	(262.95)	(692.82)	(689.17)	(879.38)
	- Interest Income	198.84	171.32	251.29	550.87	647.25	862.58
	- Other un-allocable income net of expenditure	66.18	89.26	414.63	251.66	610.61	445.61
	Profit before Tax	486.23	460.82	848.03	1,401.28	1,772.23	2,143.23
3	Capital Employed						
	- Electricity Business	7,864.73	8,239.67	8,114.34	7,864.73	8,114.34	8,131.27
	- EPC and Contracts Business	2,688.28	2,301.50	3,418.44	2,688.28	3,418.44	1,578.77
	- Unallocated Assets (net)	10,609.72	10,209.17	8,884.03	10,609.72	8,884.03	10,525.61
	Total	21,162.73	20,750.34	20,416.81	21,162.73	20,416.81	20,235.65

Notes:

1. At the end of the quarter ended September 30, 2013, the Company had diluted its holding in Reliance Cement Company Private Limited to 19%, in SU Toll Road Private Limited, TD Toll Road Private Limited and TK Toll Road Private Limited each to 49% and in the two joint ventures, BSES Rajdhani Power Limited and BSES Yamuna Power Limited to 28.82%. Certain requisite approvals in respect of the same are awaited.
2. a) 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. 278.01 crore to "Foreign Currency Monetary Items Translation Difference Account" as on December 31, 2013.
b) Pursuant to the option exercised under the Scheme of Amalgamation of Reliance Infraprojects Limited with the Company sanctioned by the Hon'ble High Court of Judicature at Bombay, the Company has transferred net foreign exchange gains of Rs 72.95 crore for the quarter ended December 31, 2013 to General Reserve. Similarly the net foreign exchange losses, including losses on derivative instruments, of Rs. 260.96 crore (including Rs. 271.33 crore attributable to finance cost) for the nine months ended December 31, 2013 has been withdrawn from General Reserve. Had the Scheme not prescribed this treatment, the profit before tax for the quarter and nine months ended December 31, 2013 would have been higher by Rs.72.95 crore and lower by Rs. 260.96 crore respectively.
3. Delhi Airport Metro Express Private Limited (DAMEPL), SPV of the Company, has terminated the Concession Agreement with Delhi Metro Rail Corporation (DMRC) for the Delhi Airport Metro Line, on account of Material Breach and Event of Default under the provisions of the Concession Agreement by DMRC. The operations have been taken over by DMRC with effect from July 1, 2013.
As per the terms of the Concession Agreement, DMRC is now liable to pay DAMEPL a Termination Payment, which is estimated at Rs 2,823 crore, as the termination has arisen owing to DMRC's Event of Default. The matter has been referred to arbitration and the process for the same has already begun. Pending final outcome of the arbitration, the Company continues to fund the statutory and other obligations of DAMEPL post take over by DMRC and accordingly has funded Rs. 176.60 crore in the current quarter and Rs. 247.40 crore upto December 31, 2013. As legally advised, the claims for the Termination Payment are considered fully enforceable and the Company is confident of recovering its entire investment of Rs.1,477.32 crore in DAMEPL.
4. The Board of Directors of the Company in their meeting held on November 11, 2013 has approved the Scheme of Amalgamation of two wholly owned subsidiaries of the Company viz. Western Region Transmission (Maharashtra) Private Limited and Western Region Transmission (Gujarat) Private Limited with the Company.
5. After review by the Audit Committee, the Board of Directors of the Company has approved the standalone financial results at their meeting held on February 6, 2014. The statutory auditors have carried out a limited review of the financial results for the quarter ended December 31, 2013 of the Company, as per listing agreement entered into with the stock exchanges in India.
6. There were no exceptional and extraordinary items during the quarter and nine months ended December 31, 2013. However there was an exceptional profit of Rs 418.34 crore (pre tax) pertaining to profit on sale of shares of Reliance Power Limited for the corresponding quarter and nine months ended December 31, 2012. The additional disclosure of figures for "profit after tax before exceptional items (net of tax)" has been made under serial number 12 of the results for the purpose of comparison only.
7. Figures of the previous period / year have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors



Anil D. Ambani
Chairman

Place: Mumbai
Date: February 6, 2014

Reliance Infrastructure Limited

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710
website: www.rinfra.com

Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2013

Part - I							(₹ crore)
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from Electricity Business	2,861.02	3,501.49	3,283.80	9,946.70	10,360.91	14,052.73
	(b) Income from EPC and Contracts Business	815.56	1,252.57	1,840.28	3,737.13	5,391.91	7,659.21
	(c) Income from Infrastructure Business	138.83	172.92	152.83	491.20	361.60	515.67
	(d) Other Operating Income	80.85	50.30	18.93	150.96	79.78	153.94
	Total Operating Income	3,896.26	4,977.28	5,295.84	14,325.99	16,194.20	22,381.55
2	Expenditure						
	(a) Cost of Electrical Energy purchased	1,583.61	2,181.64	1,999.35	6,024.63	6,579.98	8,695.34
	(b) Cost of Fuel	392.37	370.11	379.70	1,206.22	1,193.64	1,725.35
	(c) Construction Materials Consumed and Sub-Contracting Charges	673.51	1,077.57	1,584.33	3,190.51	4,623.23	6,533.31
	(d) Employee Benefits Expenses	259.37	276.35	277.79	827.09	845.79	1,141.94
	(e) Depreciation and amortisation	129.56	142.04	135.93	407.73	387.22	551.10
	(f) Other Expenses	318.31	307.93	279.43	921.04	834.38	1,319.97
	Total Expenditure	3,356.73	4,355.64	4,656.53	12,577.22	14,464.24	19,967.01
3	Profit from operations before Other Income (net), Finance Costs and Exceptional Items	539.53	621.64	639.31	1,748.77	1,729.96	2,414.54
4	Other Income (net) (Refer Note 2 (b))	322.15	296.12	306.44	911.73	885.65	1,051.43
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	861.68	917.76	945.75	2,660.50	2,615.61	3,465.97
6	Finance Costs (Refer Note 2 (b))	376.31	444.56	473.82	1,244.84	1,277.57	1,687.43
7	Profit from Ordinary Activities before Exceptional Items	485.37	473.20	471.93	1,415.66	1,338.04	1,778.54
8	Exceptional Items (net)	-	-	379.12	-	379.12	382.80
9	Profit from Ordinary Activities before Tax, Share in Associates and Minority Interest	485.37	473.20	851.05	1,415.66	1,717.16	2,161.34
10	Tax Expenses (net)	125.68	134.60	204.75	359.53	413.68	202.64
11	Profit after Tax but before Share in Associates and Minority Interest	359.69	338.60	646.30	1,056.13	1,303.48	1,958.70
	Share of Profit in Associates (net)	92.40	88.82	81.22	241.76	218.76	294.50
	Minority Interest	(1.64)	(0.82)	0.42	(5.64)	(0.52)	(6.37)
12	Profit after Tax, Share in Associates and Minority Interest	450.45	426.60	727.94	1,292.25	1,521.72	2,246.83
13	Profit after Tax, Share in Associates and Minority Interest before Exceptional Items (net of tax) (Refer Note 7)	450.45	426.60	357.16	1,292.25	1,150.94	1,872.37
14	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	263.03	263.03	263.03	263.03	263.03	263.03
15	Reserves including Statutory Reserves excluding Revaluation Reserves						24,918.36
16	Earnings Per Share (* not annualised)						
	(a) Basic (₹)	17.13 *	16.22 *	27.68*	49.14 *	57.86*	85.42
	(b) Diluted (₹)	17.13 *	16.22 *	27.68*	49.14 *	57.86*	85.42
Part - II Selected Information for the quarter ended December 31, 2013							
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	135,362,964	135,363,010	135,363,010	135,362,964	135,363,010	135,363,010
	- Percentage of Shareholding	51.47	51.47	51.47	51.47	51.47	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	127,627,036	127,626,990	127,626,990	127,627,036	127,626,990	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	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	48.53	48.53	48.53	48.53	48.53	48.53
B	Investor Complaints	Quarter ended 31-12-2013					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	11					
	Disposed of during the quarter	11					
	Remaining unresolved at the end of the quarter	Nil					

Consolidated Segment-wise Revenue, Results and Capital Employed
(₹ crore)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)
1	Segment Revenue						
	- Electricity Business	2,881.40	3,525.18	3,301.57	10,009.70	10,421.76	14,150.17
	- EPC and Contracts Business	875.35	1,279.01	1,841.00	3,824.02	5,409.88	7,706.37
	- Infrastructure Business	139.51	173.09	153.27	492.27	362.56	525.01
	Total	3,896.26	4,977.28	5,295.84	14,325.99	16,194.20	22,381.55
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3,896.26	4,977.28	5,295.84	14,325.99	16,194.20	22,381.55
2	Segment Results						
	Profit before Interest, Tax, Share in Associates and Minority Interest from each segment:						
	- Electricity Business	410.43	455.16	435.09	1,270.08	1,136.78	1,528.12
	- EPC and Contracts Business	126.11	147.27	179.09	416.75	524.01	836.20
	- Infrastructure Business	49.97	58.98	78.67	185.86	171.18	243.47
	Total	586.51	661.41	692.85	1,872.69	1,831.97	2,607.79
	- Finance Costs	(376.31)	(444.56)	(473.82)	(1,244.84)	(1,277.57)	(1,687.43)
	- Interest Income	216.57	193.75	265.88	609.88	678.00	921.35
	- Other un-allocable Income net of (expenditure)	58.60	62.60	366.14	177.93	484.76	319.63
	Profit before Tax, Share in Associates and Minority Interest	485.37	473.20	851.05	1,415.66	1,717.16	2,161.34
3	Capital Employed						
	- Electricity Business	13,233.67	13,466.15	15,086.63	13,233.67	15,086.63	15,473.52
	- EPC and Contracts Business	2,675.29	2,287.99	3,439.24	2,675.29	3,439.24	1,564.47
	- Infrastructure Business	7,453.45	7,058.89	9,584.70	7,453.45	9,584.70	10,592.02
	- Unallocated Assets (net)	3,259.66	3,297.46	(1,954.75)	3,259.66	(1,954.75)	(1,509.00)
	Total	26,622.07	26,110.49	26,155.82	26,622.07	26,155.82	26,121.01

1. At the end of the quarter ended September 30, 2013, the Parent Company had diluted its holding in Reliance Cement Company Private Limited to 19%, in SU Toll Road Private Limited, TD Toll Road Private Limited and TK Toll Road Private Limited each to 49% and in the two joint ventures, BSES Rajdhani Power Limited and BSES Yamuna Power Limited to 28.82%. Certain requisite approvals in respect of the same are awaited. In view of above dilution, the figures of the current quarter and nine months are not comparable with the figures for the corresponding periods.
2. a) 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 Group has carried forward unamortised portion of net gain of Rs. 278.01 crore to "Foreign Currency Monetary Items Translation Difference Account" as on December 31, 2013.
b) Pursuant to the option exercised under the Scheme of Amalgamation of Reliance Infraprojects Limited with the Parent Company sanctioned by the Hon'ble High Court of Judicature at Bombay, the Group has transferred net foreign exchange gains of Rs 72.95 crore for the quarter ended December 31, 2013 to General Reserve. Similarly the net foreign exchange losses, including losses on derivative instruments, of Rs. 260.96 crore (including Rs. 271.33 crore attributable to finance cost) for the nine months ended December 31, 2013 has been withdrawn from General Reserve. Had the Scheme not prescribed this treatment, the profit before tax for the quarter and nine months ended December 31, 2013 would have been higher by Rs.72.95 crore and lower by Rs. 260.96 crore respectively.
3. Delhi Airport Metro Express Private Limited (DAMEPL), a SPV of the Parent Company, has terminated the Concession Agreement with Delhi Metro Rail Corporation (DMRC) for the Delhi Airport Metro Line, on account of Material Breach and Event of Default under the provisions of the Concession Agreement by DMRC. The operations have been taken over by DMRC with effect from July 1, 2013.
As per the terms of the Concession Agreement, DMRC is now liable to pay DAMEPL a Termination Payment, which is estimated at Rs 2,823 crore, as the termination has arisen owing to DMRC's Event of Default. The matter has been referred to arbitration and the process for the same has already begun. Pending final outcome of the arbitration, the Parent Company continues to fund the statutory and other obligations of DAMEPL post take over by DMRC and accordingly has funded Rs. 176.60 crore in the current quarter and Rs. 247.40 crore up to ended December 31, 2013. As legally advised, the claims for the Termination Payment are considered fully enforceable and the Parent Company is confident of recovering its entire investment of Rs.1,477.32 crore in DAMEPL.
4. The Board of Directors of the Parent Company in their meeting held on November 11, 2013 has approved the Scheme of Amalgamation of two wholly owned subsidiaries of the Parent Company viz. Western Region Transmission (Maharashtra) Private Limited and Western Region Transmission (Gujarat) Private Limited with the Parent Company.
5. The Company has opted to publish consolidated financial results. Standalone financial results, for the quarter ended December 31, 2013 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, www.bseindia.com respectively. Key standalone financial information is given below:

Particulars	(Rs. crore)					
	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Total Operating Income	2,536.29	2,831.80	3,455.21	8,647.03	10,402.71	14,322.03
Profit before Tax	486.23	460.82	848.03	1,401.28	1,772.23	2,143.23
Profit after Tax	368.23	345.82	659.37	1,088.28	1,400.52	1,999.52

6. After review by the Audit Committee, the Board of Directors of the Company has approved the consolidated financial results at their meeting held on February 6, 2014.
7. There were no exceptional and extraordinary items during the quarter and nine months ended December 31, 2013. However there was an exceptional profit of Rs 379.12 crore (pre tax) pertaining to profit on sale of shares of Reliance Power Limited for the corresponding quarter and nine months ended December 31, 2012. The additional disclosure of figures for "profit after tax before exceptional items (net of tax)" has been made under serial number 13 of consolidated results for the purpose of comparison only.
8. Figures of the previous period / year have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors

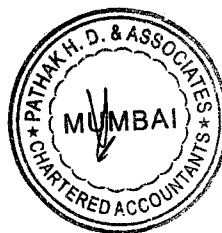


Anil D. Ambani
Chairman

Place: Mumbai
Date: February 6, 2014

Limited Review Report
To The Board of Directors of Reliance Infrastructure Limited

1. We have reviewed the accompanying un-audited financial results for quarter and nine months ended December 31, 2013 ("Statement") of Reliance Infrastructure Limited ("the Company"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have not been audited by us. This Statement is the responsibility of the Company's management and has been 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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 [Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013] and other recognised accounting practices and policies except to the extent as modified by the Court Order dated March 30, 2011 and the option exercised by the Company in accordance with the Court Order as stated in paragraph 5 (b) below, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Without qualifying our opinion, we draw attention to:
 - a. Note 3 of the Statement regarding termination of Concession Agreement by Delhi Airport Metro Express Private Limited (DAMEPL), a SPV of the Company with Delhi Metro Rail Corporation (DMRC) for reasons stated therein. As the matter is sub-judice, the ultimate recovery of the investment of the Company of ₹ 1,477.32 Crore in DAMEPL is dependent upon the outcome of the arbitration proceedings.



- b. Note 2(b) of the Statement regarding the Scheme of Amalgamation ('the Scheme') between Reliance Infraprojects Limited (wholly owned subsidiary of the Company) and the Company sanctioned by the Hon'ble High Court of Judicature at Bombay dated March 30, 2011, wherein the Company, as determined by the Board of Directors, is permitted to adjust foreign exchange and derivative losses / gains debited/credited to Statement of Profit and Loss by a corresponding withdrawal from or credit to General Reserve which override the relevant provisions of Accounting Standard 5 (AS 5) "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies". The net foreign exchange gain for the quarter ended December 31, 2013 of ₹ 72.95 Crore has been credited to Statement of Profit and Loss and an equivalent amount has been transferred to General Reserve and net loss arising from foreign exchange and derivative contracts for the nine months ended December 31, 2013 of ₹ 260.96 Crore has been debited to Statement of Profit and Loss and an equivalent amount has been withdrawn from General Reserve as per the Scheme. Had the Scheme not prescribed the above treatment, profit before tax for the quarter would have been higher by ₹ 72.95 Crore and General Reserve would have been lower by an equivalent amount and profit before tax for the nine months ended December 31, 2013 would have been lower by ₹ 260.96 and General Reserve would have been higher by an equivalent amount.

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



Vishal D. Shah
Partner
Membership No. 119303

Place : Mumbai
Date : February 6, 2014



For Haribhakti & Co.
Chartered Accountants
Firm Registration No: 103523W



Rakesh Rathi
Partner
Membership No. 45228

Place : Mumbai
Date : February 6, 2014



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MEDIA RELEASE

Q3FY14 CONSOLIDATED TOTAL INCOME OF ₹ 4,218 CRORE (US\$ 683 MILLION)

**Q3FY14 CONSOLIDATED NET PROFIT OF ₹ 450 CRORE (US\$ 73 MILLION)
– AN INCREASE OF 26%**

**CONSOLIDATED NET WORTH OF ₹ 26,622 CRORE (US\$ 4.3 BILLION)
AND BOOK VALUE OF ₹ 1,012 (US\$ 16) PER SHARE AT THE END OF Q3FY14**

KEY HIGHLIGHTS

**RECOVERED MERC APPROVED ₹ 228 CRORE ARREARS AND ₹ 136 CRORE CROSS SUBSIDY
SURCHARGE IN MUMBAI DISTRIBUTION BUSINESS DURING THE QUARTER**

90% HT POWER CONSUMPTION HAVE SWITCHED BACK TO RINFRA

43,000 NEW CONSUMERS ADDED IN MUMBAI AND DELHI DISTRIBUTION IN Q3FY14

WRSS TRANSMISSION PROJECT IN MAHARASHTRA IS FULLY COMMISSIONED

MUMBAI METRO PROJECT TO START COMMERCIAL OPERATIONS WITHIN FY14

**STARTED CLINKERIZATION FROM 1ST 5 MTPA CEMENT PLANT IN MADHYA PRADESH
– COMMERCIAL PRODUCTION TO START WITHIN FY14**

Mumbai, February 06, 2014: Reliance Infrastructure Limited (RInfra) today announced its financial results for the quarter ended December 31, 2013. The performance highlights are:

Consolidated results – Quarter ended December 31, 2013

- **Q3FY14 Total Income** of ₹ 4,218 crore (US\$ 683 million), against ₹ 5,602 crore in the corresponding quarter of previous year
- **Q3FY14 Net Profit** of ₹ 450 crore (US\$ 73 million) against ₹ 357 crore in the corresponding quarter of previous year, an increase of 26%
 - In Q3FY13, there was an exceptional item of ₹ 379 crore pertaining to sale of RPower shares through Offer For Sale mechanism, which resulted in a Net Profit of ₹ 728 crore

As on December 31, 2013, the consolidated Networth of the Company stood at ₹ 26,622 crore and is conservatively financed with **debt to equity of 0.78**

ELECTRICAL BUSINESS

Distribution Business : Largest private sector distributor of power to 62 lakh consumers

Mumbai Distribution

- Recovered ₹ 228 crore arrears in Q3FY14; MERC approved arrears of ₹ 925 crore p.a. for 6 years
- Recovered ₹ 136 crore Cross Subsidy Surcharge in Q3FY14
- Reverse migration is in progress – 90% of HT power consumption have switched back to Rlnfra
- 16,000 new consumers added in Q3FY14; Total consumers : 28.6 lakhs

Delhi Distribution

- Power Purchase Cost Adjustment Surcharge of ~7% approved by DERC wef February 01, 2014
- 27,000 new consumers added in Q3FY14; Total consumers : 33.4 lakh

Transmission

- Western Region Strengthening transmission project in Maharashtra is fully commissioned
- 2 transmission lines of 570 kms i.e. Pune-Parli (311 kms) & Pune-Aurangabad (261 kms) in Maharashtra commissioned during the quarter

Generation : Generated 1,251 million units in Q3FY14

Power Trading : Traded 1,336 million units in Q3FY14; Amongst top 5 trading licensee in the country

EPC BUSINESS : Revenue of ₹ 875 crore & Order book of ₹ 7,500 crore as on December 31, 2013

INFRASTRUCTURE BUSINESS**Road Projects**

- Q3FY14 revenue of ₹ 140 crore against ₹ 153 crore in the corresponding quarter of previous year – Decrease is mainly due to re-arrangement of holding in TD Toll Road & SU Toll Road
- 9 out of 11 road projects are revenue generating

Reliance Metro Line in Mumbai (12 kms & 12 stations)

- Civil work completed. Signal testing & System integration process completed
- Trial runs being conducted regularly on the entire Versova-Andheri-Ghatkopar corridor
- Safety certification process is underway; Already received approvals from relevant authorities including Fire department, Electrical Inspector General, etc.
- Project is in advance stages to start commercial operations within FY14

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

- 1st 5 mtpa cement plant in MP to start commercial production within FY14 - ~₹ 3,000 crore plant implemented in a record time of 22 months
- Started clinkerization from cement plant in Madhya Pradesh
- Company is currently catering to key markets in Nagpur, Wardha, Amravati, Chindwara, etc. – Plans to expand its presence in the central, eastern and northern markets of India.

Reliance Infrastructure Limited

Reliance Infrastructure Ltd (RInfra) is the largest infrastructure company developing projects, through various Special Purpose Vehicles (SPVs), in several high growth areas in the Infrastructure sector i.e. Roads, Metro Rail and Cement.

The Company is also the leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission, Distribution and Trading of power.

The SPVs are inter alia developing a metro rail project in Mumbai; eleven road projects with total length of 1,000 kms; operating and developing two cement plants of capacity of five million tonnes each per year in Maharashtra and Madhya Pradesh.

RInfra along with its wholly owned subsidiary generates over 940 MW of power through its five power stations; distributes power to 62.0 lakh consumers in Mumbai and Delhi and is developing five transmission projects including the first Independent Private Transmission projects.

RInfra also provides Engineering, Procurement & Construction (EPC) services for developing power and road projects.