

RattanIndia

RTNPOWER/EQ

August 13, 2015

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

Sub: Submission of unaudited financial results of RattanIndia Power Limited (formerly known as Indiabulls Power Limited.) for the quarter ended June 30, 2015 and Limited Review Report thereon and intimation regarding change in nominee director.

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, we enclose hereto, for your information and record, the unaudited standalone and consolidated financial results of RattanIndia Power Limited ("**the Company**") for the quarter ended June 30, 2015, duly approved by the Board of Directors of the Company at its meeting held today, i.e. August 13, 2015.

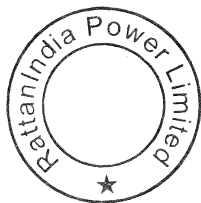
We also submit herewith a Limited Review Report dated August 13, 2015 issued by the Statutory Auditors of the Company, on the standalone financial results of the Company for the said quarter.

Further, pursuant to clause 30 of the Listing Agreement we wish to inform that, Power Finance Corporation Limited has replaced Mr. D. Ravi, its nominee on the Board of Directors of the Company (Board) with Mr. Pranab Kumar Sinha, who has accordingly been inducted on the Board. The said information may also be taken on record.

Thanking you,

Yours faithfully,
For **RattanIndia Power Limited**


Gaurav Toshkhani
Company Secretary



Encl : as above

RattanIndia Power Limited

(Formerly Indiabulls Power Ltd.)

Corporate Office: 12th floor, Tower A, Building No. 5, DLF Phase 3, DLF Cyber City, Gurgaon-122002 Tel.: +91 124 6695600 Fax: +91 124 6695868

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi-110 001 Tel: +91 11 30252900 Fax: +91 11 30252901

Website: www.rattanindia.com

CIN: L40102DL2007PLC169082

RattanIndia

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

Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2015

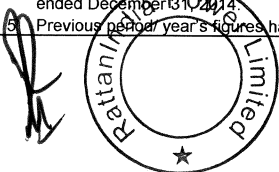
PART I				
Statement of Consolidated Unaudited Results for the Quarter Ended June 30, 2015				
Particulars	Quarter Ended			
	30.06.2015 (Unaudited)	31.03.2015 (Audited) (Refer Note 4)	30.06.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)
1 Income from operations				
(a) Net sales/ income from operations	30,005.98	14,577.00	14,555.21	62,517.19
(b) Other operating income	-	-	-	-
Total income from operations (net)	30,005.98	14,577.00	14,555.21	62,517.19
2 Expenses				
(a) Cost of fuel, power and water consumed	15,282.14	10,712.62	8,667.98	38,113.09
(b) Employee benefits expense	2,220.49	2,186.72	1,223.55	9,215.15
(c) Depreciation and amortisation expense	8,720.44	873.61	5,994.62	18,977.38
(d) Other expenses	3,708.87	3,635.81	2,265.00	12,639.36
Total expenses	29,931.94	17,408.76	18,151.15	78,944.98
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	74.04	(2,831.76)	(3,595.94)	(16,427.79)
4 Other income	1,132.73	1,069.19	1,893.61	6,131.00
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,206.77	(1,762.57)	(1,702.33)	(10,296.79)
6 Finance costs	26,819.92	18,215.74	11,979.00	54,587.09
7 Loss from ordinary activities after finance costs but before exceptional items (5-6)	(25,613.15)	(19,978.31)	(13,681.33)	(64,883.88)
8 Exceptional items	-	-	-	-
9 Loss from ordinary activities before tax (7-8)	(25,613.15)	(19,978.31)	(13,681.33)	(64,883.88)
10 Tax expense (including deferred tax and MAT)	699.69	2,395.22	392.60	1,511.87
11 Net Loss from ordinary activities after tax (9-10)	(26,312.84)	(22,373.53)	(14,073.93)	(66,395.75)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Loss for the period/ year (11-12)	(26,312.84)	(22,373.53)	(14,073.93)	(66,395.75)
14 Minority interest	5.38	(15.38)	5.95	2.74
15 Net Loss after taxes and minority interest (13-14)	(26,318.22)	(22,358.15)	(14,079.88)	(66,398.49)
16 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	295,293.34	295,293.34	264,293.34	295,293.34
17 Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	214,353.37
18 (i) Earnings Per Share (EPS) before extraordinary items (Face Value of Rs.10 per Equity Share)				
*(EPS for the quarter are not annualised)				
-Basic (Rs.)	(0.891)*	(0.757)*	(0.533)*	(2.373)
-Diluted (Rs.)	(0.891)*	(0.757)*	(0.533)*	(2.373)
(ii) Earnings Per Share (EPS) after extraordinary items (Face Value of Rs.10 per Equity Share)				
*(EPS for the quarter are not annualised)				
-Basic (Rs.)	(0.891)*	(0.757)*	(0.533)*	(2.373)
-Diluted (Rs.)	(0.891)*	(0.757)*	(0.533)*	(2.373)
19 Items exceeding 10% of total expenses	-	-	-	-

(See accompanying notes to the financial results)

PART II				
Select Information for the Quarter Ended June 30, 2015				
Particulars	Quarter Ended			
	30.06.2015	31.03.2015	30.06.2014	Year Ended 31.03.2015
A. PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of equity shares	1,255,433,353	1,255,433,353	1,036,383,353	1,255,433,353
- Percentage of shareholding	42.51%	42.51%	39.21%	42.51%
2 Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of equity shares	1,630,487,665	1,569,472,157	1,606,550,000	1,569,472,157
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	96.05%	92.46%	100.00%	92.46%
- Percentage of shares (as a % of the total share capital of the company)	55.22%	53.15%	60.79%	53.15%
b) Non-encumbered				
- Number of equity shares	67,012,335	128,027,843	Nil	128,027,843
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	3.95%	7.54%	Nil	7.54%
- Percentage of shares (as a % of the total share capital of the company)	2.27%	4.34%	Nil	4.34%

Notes to the Financial Results :-

- RattanIndia Power Limited (Formerly known as Indiabulls Power Limited.) ("RPL" or "the Company") conducts its operations along with its subsidiaries. The consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in Accounting Standard (AS 21) on "Consolidated Financial Statements" as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together the book value of like assets, liabilities, incomes and expenses after eliminating intra-group balances and transactions and resulting unrealised gain/ losses. The consolidated financial statements are prepared by applying uniform accounting policies.
- The consolidated financial results of the Company for the quarter ended June 30, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on August 13, 2015.
- The Company is engaged in power generation and the setting up of power projects for generating, transmitting and supplying all forms of electrical energy and to undertake allied/ incidental activities. Considering the nature of the Company's business and operations, the company has one reportable business segment i.e. "Power generation and allied activities" and operates in one geographical segment, i.e. "within India". Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard 17 - "Segment Reporting", as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter ended December 31, 2014.
- Previous period year's figures have been regrouped/ reclassified wherever considered necessary.



RattanIndia Power Limited (Formerly known as Indiabulls Power Limited.) (as standalone entity)
Standalone Unaudited Financial Results for the Quarter Ended June 30, 2015

PART I

(Rs. In Lakhs)

Statement of Standalone Unaudited Results for the Quarter Ended June 30, 2015

Particulars	Quarter Ended			Year Ended
	30.06.2015 (Unaudited)	31.03.2015 (Audited) (Refer Note 5)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from operations				
(a) Net sales/ income from operations	28,496.12	14,646.16	14,358.89	61,731.88
(b) Other operating income	-	-	-	-
Total income from operations (net)	28,496.12	14,646.16	14,358.89	61,731.88
2 Expenses				
(a) Cost of fuel, power and water consumed	15,129.07	10,808.62	8,667.98	37,839.48
(b) Employee benefits expense	1,004.52	730.70	482.27	2,099.61
(c) Depreciation and amortisation expense	7,039.69	992.71	3,754.31	12,328.48
(d) Other expenses	3,408.63	3,008.93	2,065.49	10,643.83
Total expenses	26,581.91	15,540.96	14,970.05	62,911.40
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,914.21	(894.80)	(611.16)	(1,179.52)
4 Other income	1,079.62	883.10	572.92	3,376.67
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,993.83	(11.70)	(38.24)	2,197.15
6 Finance costs	21,789.12	12,910.62	7,620.22	36,161.47
7 Loss from ordinary activities after finance costs but before exceptional items (5-6)	(18,795.29)	(12,922.32)	(7,658.46)	(33,964.32)
8 Exceptional items	-	-	-	-
9 Loss from ordinary activities before tax (7-8)	(18,795.29)	(12,922.32)	(7,658.46)	(33,964.32)
10 Tax expense (including MAT)	-	18.59	-	18.59
11 Net Loss from ordinary activities after tax (9-10)	(18,795.29)	(12,940.91)	(7,658.46)	(33,982.91)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Loss for the period/ year (11-12)	(18,795.29)	(12,940.91)	(7,658.46)	(33,982.91)
14 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	295,293.34	295,293.34	264,293.34	295,293.34
15 Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	236,157.26
16 (i) Earnings Per Share (EPS) before extraordinary items (Face Value of Rs.10 per Equity Share) *(EPS for the quarter are not annualised)				
-Basic (Rs.)	(0.636)*	(0.438)*	(0.290)*	(1.214)
-Diluted (Rs.)	(0.636)*	(0.438)*	(0.290)*	(1.214)
(ii) Earnings Per Share (EPS) after extraordinary items (Face Value of Rs.10 per Equity Share) *(EPS for the quarter are not annualised)				
-Basic (Rs.)	(0.636)*	(0.438)*	(0.290)*	(1.214)
-Diluted (Rs.)	(0.636)*	(0.438)*	(0.290)*	(1.214)
17 Items exceeding 10% of total expenses	-	-	-	-
(See accompanying notes to the financial results)				

PART II

Select Information for the Quarter Ended June 30, 2015

Particulars	Quarter Ended			Year Ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
A. PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of equity shares	1,255,433,353	1,255,433,353	1,036,383,353	1,255,433,353
- Percentage of shareholding	42.51%	42.51%	39.21%	42.51%
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a) Pledged/ Encumbered				
- Number of equity shares	1,630,487,665	1,569,472,157	1,606,550,000	1,569,472,157
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	96.05%	92.46%	100.00%	92.46%
- Percentage of shares (as a % of the total share capital of the company)	55.22%	53.15%	60.79%	53.15%
b) Non-encumbered				
- Number of equity shares	67,012,335	128,027,843	Nil	128,027,843
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	3.95%	7.54%	Nil	7.54%
- Percentage of shares (as a % of the total share capital of the company)	2.27%	4.34%	Nil	4.34%

Particulars	Quarter Ended 30.06.2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed off during the quarter	-
Remaining unresolved at the end of the quarter	-

Notes to the Financial Results :

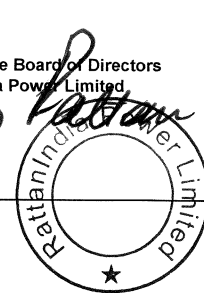
- The standalone financial results of RattanIndia Power Limited (Formerly known as Indiabulls Power Limited.) ("RPL" or "the Company") for the quarter ended June 30, 2015 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on August 13, 2015.
- During the quarter ended June 30, 2015, an aggregate of 1,370,500 Equity shares of face value Rs.10/- each in RattanIndia Nasik Power Limited (RNPL), a wholly owned subsidiary of the Company, were issued and allotted in favour of the Company at a premium of Rs. 990/- per share.
- Project construction activities are in line with the estimated targets of the Management.
- The Company is engaged in power generation and the setting up of power projects for generating, transmitting and supplying all forms of electrical energy and to undertake allied/ incidental activities. Considering the nature of the Company's business and operations, the company has one reportable business segment i.e. "Power generation and allied activities" and operates in one geographical segment, i.e. "within India". Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard 17 - 'Segment Reporting', as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter ended December 31, 2014.
- Previous period/ year's figures have been regrouped/ reclassified wherever considered necessary.

Registered Office : M-62 & 63, First Floor, Connaught Place, New Delhi – 110 001
CIN : L40102DL2007PLC169082

On behalf of the Board of Directors
For RattanIndia Power Limited

Rajiv Rattan
Chairman

Place : Gurgaon
Date : August 13, 2015



INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF

RATTANINDIA POWER LIMITED (formerly known as "INDIABULLS POWER LIMITED.")

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RATTANINDIA POWER LIMITED (formerly known as INDIABULLS POWER LIMITED.)** ("the Company") for the Quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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.

We have not reviewed the consolidated unaudited results and notes thereon and accordingly our report is restricted to the standalone unaudited financial results of the Company.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges, from the details furnished by the Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2015 of the Statement, from the details furnished by the Registrars.

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



K. A. Katki
Partner

(Membership No. 038568)

MUMBAI, August 13, 2015