

Date : November 11, 2016

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 Unaudited Financial Results (Consolidated and Stand-alone) for the quarter and half year ended September 30, 2016

Further to our letter dated November 3, 2016 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Statement of unaudited Financial Results (Consolidated and Stand-alone) for the quarter and half year ended September 30, 2016 of the Financial Year 2016-17.

The above financial results were approved by the Board of Directors at its meeting held on November 11, 2016. The meeting of the Board of Directors of the Company commenced at 2.30 P.M. and concluded at 4.05 P.M.

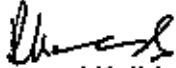
A copy of the Limited Review Report submitted by the Statutory Auditors, both on the consolidated and standalone financial results is enclosed.

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


Ramaswami Kalidas
Company Secretary

Encl: As above



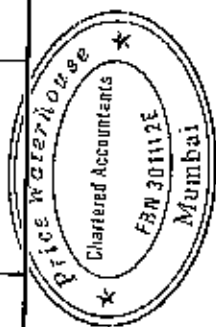
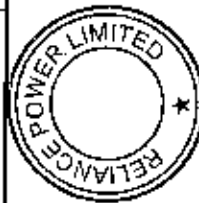
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RELIANCE POWER LIMITED

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navri Mumbai - 400 710.
Tel: 22 33031000 Fax: 22 33033363 Website: www.reliancepower.co.in
CIN : L40101MH1995PLC084687

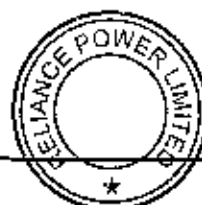
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2016

Sr. No.	Particulars	Rupees in Lakhs			
		Quarter ended		Half Year ended	
		September 30, 2016	June 30, 2016	September 30, 2016	September 30, 2015
		Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operation				
	(a) Net Sales / Income from Operations	208,234	236,023	232,985	467,149
	(b) Other Operating Income	39,039	31,845	34,656	68,881
2	Total Income from operations	247,273	267,868	267,641	536,030
	Expenses				
	(a) Cost of Fuel Consumed	109,614	126,415	125,394	258,228
	(b) Employee Benefit Expense	4,107	4,006	4,203	8,236
	(c) Depreciation / Amortisation	14,628	14,671	14,158	27,126
	(d) Generation, Administration and Other Expenses	19,122	23,248	25,021	48,121
3	Total Expenses	147,471	168,340	168,776	341,711
4	Profit from Operations before Other Income, Finance costs (1-2)	99,802	99,528	98,865	194,319
5	Other Income	8,952	6,969	7,398	15,548
6	Profit before Finance Costs (3+4)	108,754	106,497	106,263	209,867
7	Finance Costs	69,364	64,596	60,656	120,742
8	Profit before tax (5-6)	39,390	41,901	45,607	89,125
9	Tax Expenses	12,183	7,852	16,588	29,842
10	Net Profit for the period (7-8)	27,207	34,049	29,019	59,283
11	Share of Profit / (Loss) of associates	-	-	-	-
12	Minority Interest	-	-	-	-
13	Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of associates (9+10-11)	27,207	34,049	29,019	59,283
14	Other Comprehensive Income	10	10	135	271
15	Total Comprehensive Income (12+13)	27,217	34,059	29,154	59,554
16	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	280,513	280,513	280,513	280,513
	Earnings Per Share - (of Rs. 10 each) (Basic & Diluted) (Rs.)	0.97*	1.21*	1.03*	2.11*
	*Not annualised				



Reliance Power Limited
Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2016

Particulars	As at
	September 30, 2016
	Rupees in lakhs (Unaudited)
ASSETS	
Non-current assets	
Property, plant and equipment	2,573,183
Capital work-in-progress	1,350,734
Goodwill	1,411
Other intangible assets	3,194
Financial assets	
i. Loans	36,346
ii. Finance lease receivables	890,122
iii. Others	180,039
Other non-current assets	211,257
Total non-current assets	5,246,286
Current assets	
Inventories	74,689
Financial assets	
i. Investments	118,106
ii. Trade receivables	331,919
iii. Cash and cash equivalents	30,318
iv. Bank balances other than (iii) above	48,281
v. Loans	89,311
vi. Finance lease receivables	53,782
vii. Others	168,998
Current tax assets (net)	849
Other current assets	46,657
Total current assets	962,888
Assets classified as held for sale	6,611
Total assets	6,216,785
EQUITY AND LIABILITIES	
Equity	
Equity share capital	280,513
Other equity	1,862,350
Equity attributable to owners of the Company	
Non-controlling interest	0
Total Equity	2,142,863
LIABILITIES	
Non-current liabilities	
Financial liabilities	
i. Borrowings	2,745,597
ii. Other financial liabilities	98,417
Provisions	4,170
Deferred tax liabilities (net)	115,925
Other non-current liabilities	4,115
Total non-current liabilities	2,968,224
Current liabilities	
Financial liabilities	
i. Borrowings	391,445
ii. Trade payables	19,409
iii. Other financial liabilities	680,157
Other current liabilities	1,813
Provisions	253
Current tax liabilities (net)	11,621
Total current liabilities	1,104,698
Total liabilities	4,072,922
Total equity and liabilities	6,216,785



Notes:

1. The aforesaid consolidated financial results for Reliance Power Limited (Parent Company) and its subsidiaries (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 November 11, 2016. The Statutory Auditors of the Parent Company have conducted a Limited Review for the quarter and half year ended September 30, 2016.
2. 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. The Group has adopted Ind AS from April 01, 2016 with a transition date of April 01, 2015. Accordingly, the comparative figures for the quarter and half year ended September 30, 2015 have been restated by the Management as per Ind AS and have not been subject to limited review. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Group affairs.
3. The Group 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'.
4. The financial results do not include figures for the previous year ended March 31, 2016. Further, the Group will provide reconciliation of its equity for the previous year ended March 31, 2016 at the time of submitting the audited financial results for the year ended March 31, 2017 as per SEBI's circular no. CIR/CFD/FAC/2016 dated July 05, 2016.
5. Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:

Particulars	Rupees in Lakhs	
	Quarter ended September 30, 2015	Half year ended September 30, 2015
Profit after tax as reported under previous GAAP	34,564	68,998
Add/(less) adjustments under Ind AS:		
Arrangement accounted as Finance Lease	2,792	5,496
Changes in fair value of derivative contracts	3,270	5,485
Actuarial gains of defined benefit plans recognised in other comprehensive income	(135)	(271)
Recognition of financial liabilities at amortised cost	(3,681)	(9,080)
Tax adjustment on account of Ind AS	(7,657)	(11,482)
Other adjustments	(134)	137
Profit after tax as per Ind AS	29,019	59,283
Other Comprehensive Income	135	271
Total Comprehensive Income as reported under Ind AS	29,154	59,554

6. Unaudited financial results of Reliance Power Limited (Standalone) are as under :

Particulars	Rupees in Lakhs		
	Quarter ended (Unaudited)		Half year ended (Unaudited)
	September 30, 2016	June 30, 2016	September 30, 2015
Revenue	3,474	3,035	2,245
Profit before tax	465	1,827	8,936
Total Comprehensive Income	4,818	1,864	24,512

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7. Appellate Tribunal for Electricity (APTEL) in its order dated November 03, 2016 has directed Maharashtra Electricity Regulatory Commission (MERC) to rework the pass through fuel costs to be allowed to be recovered by the Vidarbha Industries Power Limited (VIPL) as part of its Tariff. Presently, VIPL has charged the pass through costs as per the terms of Power Purchase Agreement / advice received. Pending determination of such fuel costs by MERC, no impact of the disallowance earlier directed by MERC of Rs. 43,470 lakhs for the FY 2014-15 and Rs. 40,589 lakhs for the FY 2015-16 or of the APTEL order has been considered in the financial statements.
8. The Group has consolidated the results of two subsidiaries based on the unaudited financial information for the period ended September 30, 2016. The Group has obtained audited financial statements for the year ended March 31, 2016. The matter has been referred to by the auditors in their review report as an emphasis of matter.
9. Samalkot Power Limited (SMPL) is continuing the construction activities and is also pursuing allocation of gas linkage while evaluating alternative arrangements / various approaches to deal with the situation arising from the continued uncertainty as to the availability of the natural gas supply. Pending finalization of alternative arrangements / approaches and valuation assessments thereof, no adjustments have been made in the financial results for the quarter and half year ended September 30, 2016. The matter has been referred to by the auditors in their review report as an emphasis of matter. Further, subsequent to the period ended, SMPL has filed an application under section 52 of the Companies Act, 2013 and section 100 of the Companies Act, 1956 for reduction of share capital.
10. There are no exceptional and extraordinary items during the quarter and half year ended September 30, 2016.
11. Revenue in Rosa Power Supply Company Limited (RPSCCL) is being recognized based on tariff petition filed / last provisional order approved, read with provision of Power Purchase agreement.
12. The Group is reviewing the accounting policies or its use of exemptions and accordingly, the changes in accounting treatment and disclosures, if any, will be considered in financial results of subsequent accounting period as provided in Ind AS 101.
13. During the quarter, following companies have become wholly owned subsidiaries of the Parent Company.
 - a. Reliance Power Holding (FZC)
 - b. Reliance Bangladesh LNG & Power Ltd.
14. The Parent Company has opted to publish the consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligation and Disclosure requirement Regulation 2015). The standalone financial results of the Parent Company for the quarter and half year ended September 30, 2016 are available on the Group website viz; www.reliancepower.co.in and 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: November 11, 2016



Anil D. Ambani

Anil D. Ambani
Chairman

Independent Auditors' Review Report

The Board of Directors
Reliance Power Limited
H Block, Dhirubhai Ambani Knowledge City,
Koparkhairane, Navi Mumbai

1. We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2016" and the 'Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2016' together with notes thereon ("Statement") of Reliance Power Limited (the "Company") and its subsidiaries (hereinafter referred to as the "Group") for the quarter and half year ended September 30, 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the listing regulations), which has been initialled by us for identification purposes.
2. 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 these Statement based on our review.
3. 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 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.
4. The Statement 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, Urkibing 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, Sumta 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 Sriwijaya 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 Aditya Power Private Limited, RPL Star Power Private Limited, Reliance Power Holding (FZC) and Reliance Bangladesh LNG and Power Limited.
5. 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 applicable accounting standards i.e. Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

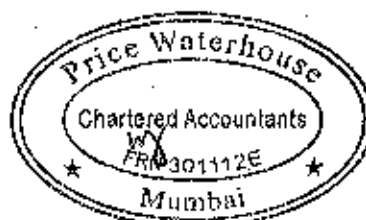
6. We draw attention to the following matters:

- a. As set out in Note 2 that figures for the corresponding quarter and half year ended September 30, 2015 including reconciliation of Total Comprehensive Income under Ind AS of the corresponding quarter and half year ended September 30, 2015 with profit reported under previous GAAP, as reported in this Statement have been approved by the Company's Board of Directors but have not been subjected to review.
- b. Note 8 of the attached Statement, include financial results of 2 subsidiaries whose financial results reflect total assets of Rs. 1,157,068 lacs as at September 30, 2016, total revenues of Rs. 540 lacs and Rs. 1,006 lacs for the quarter and half year ended September 30, 2016 respectively and total net profit after tax of Rs. 1,680 lacs and Rs. 2,299 lacs for the quarter and half year ended September 30, 2016 respectively, as considered in the consolidated financial results. These financial results are not subject to Limited Review and have been furnished to us by the Management and our report on the consolidated financial results insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report insofar as it relates to the aforesaid subsidiaries is based solely on such unaudited financial results.
- c. Note 9 of the attached Statement, regarding continued uncertainty as to the availability of the natural gas supply and as such the accompanying Consolidated Financial Results do not include any adjustment that might result from the outcome of the said uncertainty on commissioning of the Samalkot Power Limited's plant.

Our conclusion is not modified in respect of the above said matters.

Other Matter

7. The financial results of 2 subsidiaries included in the Statement which reflects total assets of Rs. 353,957 lacs as at September 30, 2016, total revenues of Rs. 3,335 lacs and Rs. 6,857 lacs for the quarter and half year ended September 30, 2016, respectively, and total net profit after tax of Rs. 927 lacs and Rs. 2,451 lacs for the quarter and half year ended September 30, 2016, respectively, have been reviewed by Price Waterhouse, one of the joint auditors of the Holding Company along with the other auditor as joint auditors. In respect of these subsidiaries, one of the joint auditors of the Holding Company have placed reliance on reports of the other joint auditors of that subsidiary.
8. We did not review the financial results of 43 subsidiaries considered in the preparation of the Statement, which reflects total assets of Rs. 478,577 lacs as at September 30, 2016, total revenues of Rs. 2,002 lacs and Rs. 6,193 lacs for the quarter and half year ended September 30, 2016, respectively, and total net profit after tax of Rs. 1,453 lacs and Rs. 1,043 lacs for the quarter and half year ended September 30, 2016, respectively. These financial results have been reviewed 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 amount included in respect of these subsidiaries are based solely on the report of such other auditors.



9. Figures for the quarter ended June 30, 2016 have been reviewed by Price Waterhouse, Chartered Accountants and Chaturvedi & Shah, Chartered Accountants.

Our conclusion is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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

For Price Waterhouse
Firm Registration No: 301112E
Chartered accountants



Vishal D. Shah
Partner
Membership No. 119303

Place: Mumbai
Date: November 11, 2016



Uday Shah
Partner
Membership No. 46061

Place: Mumbai
Date: November 11, 2016

RELIANCE POWER LIMITED

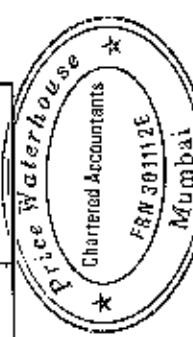
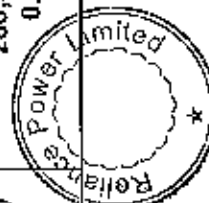
Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710.

Tel: 22 33031000 Fax : 22 33033363 Website: www.reliancepower.co.in

CIN : L40101MH1995PLC084687

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2016

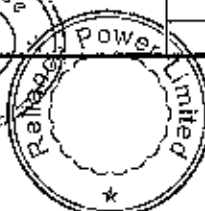
Sr. No.	Particulars	Quarter ended			Half Year ended		
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Rupees in Lakhs
1	Income from Operations						
	(a) Net Sales / Income from Operations	2,020	1,424	1,989	3,444	3,383	
	(b) Other Operating Income	1,454	1,611	256	3,065	1,110	
	Total Income from Operation	3,474	3,035	2,245	6,509	4,493	
2	Expenses						
	(a) Employee Benefit Expense	419	434	442	853	998	
	(b) Legal and Professional Expenses	317	935	2,003	1,252	3,079	
	(c) Depreciation / Amortisation	294	415	424	709	852	
	(d) Other Expenses	774	798	674	1,572	1,289	
	Total Expenses	1,804	2,582	3,543	4,386	6,218	
3	Profit / (Loss) from Operations before Other Income,	1,670	453	(1,298)	2,123	(1,725)	
4	Finance costs (1-2)	6,649	6,957	14,255	13,606	39,167	
5	Other Income (net)	8,319	7,410	12,957	15,729	37,442	
6	Profit before Finance Costs (3+4)	7,854	5,583	4,021	13,437	8,389	
7	Finance Costs	465	1,827	8,936	2,292	29,053	
8	Profit before Tax (5-6)	-	-	255	-	445	
9	Tax Expenses	465	1,827	8,681	2,292	28,608	
10	Net Profit for the period (7-8)	4,351	37	15,831	4,388	15,863	
11	Other Comprehensive Income	4,816	1,864	24,512	6,680	44,471	
12	Total Comprehensive Income (9+10)	280,513	280,513	280,513	280,513	280,513	
13	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	0.02*	0.07*	0.31*	0.08*	1.02*	
	Earnings Per Share - (of Rs. 10 each) (Basic & Diluted) (Rs.)						
	*Not annualised						



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Reliance Power Limited
Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2016

Particulars	As at
	September 30, 2016
	Rupees In lakhs (Unaudited)
ASSETS	
Non-current assets	
Property, plant and equipment	30,680
Other intangible assets	125
Financial assets	
i. Investments	1,766,983
ii. Loans	64,970
iii. Others	19,725
Total non-current assets	1,882,483
Current assets	
Inventories	
Financial assets	
i. Investments	1,004
ii. Trade receivables	2,457
iii. Cash and cash equivalents	18,574
iv. Bank balances other than (iii) above	758
v. Loans	385,791
vi. Others	14,220
Current tax assets (net)	728
Other current assets	1,939
Total current assets	425,469
Assets classified as held for sale	6,611
Total assets	2,314,563
EQUITY AND LIABILITIES	
Equity	
Equity share capital	280,513
Other equity	1,411,097
Total equity	1,691,610
LIABILITIES	
Non-current liabilities	
Financial liabilities	
i. Borrowings	65,862
ii. Other financial liabilities	11,347
Provisions	263
Deferred tax liabilities (net)	139
Total non-current liabilities	77,611
Current liabilities	
Financial liabilities	
i. Borrowings	491,547
ii. Trade payables	1,885
iii. Other financial liabilities	51,594
Other current liabilities	274
Provisions	42
Total current liabilities	545,342
Total liabilities	622,953
Total equity and liabilities	2,314,563



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Notes:

1. The aforesaid standalone financial results 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 November 11, 2016. The Statutory Auditors of the Company have conducted a Limited Review for the quarter and half year ended September 30, 2016.
2. 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. The Company has adopted Ind AS from April 01, 2016 with a transition date of April 01, 2015. Accordingly, the comparative figures for the quarter and half year ended September 30, 2015 have been restated by the Management as per Ind AS and have not been subject to limited review. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
3. 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'.
4. The financial results do not include figures for the previous year ended March 31, 2016. Further, the Company will provide reconciliation of its equity for the previous year ended March 31, 2016 at the time of submitting the audited financial results for the year ended March 31, 2017 as per SEBI's circular no. CIR/CFD/FAC/2016 dated July 05, 2016.
5. Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:

Particulars	Rupees in Lakhs	
	Quarter ended September 30, 2015	Half year ended September 30, 2015
Profit after tax as reported under previous GAAP	913	1,642
Add / (less): adjustments under Ind AS:		
Actuarial gains on defined benefit plans recognised in other comprehensive income	(32)	(64)
Recognition of income on financial guarantees given on behalf of subsidiaries	1,342	2,684
Recognition of finance income on financial assets	5,196	10,321
Fair value gain on financial assets	1,269	2,603
Redemption of redeemable preference shares of subsidiary	-	11,446
Others adjustments	(7)	(24)
Profit after tax as per Ind AS (A)	8,681	28,608
Other Comprehensive Income		
Remeasurement of actuarial gains on defined benefit plans	32	64
Change in fair value of investment in subsidiaries	15,799	15,799
Other comprehensive income (B)	15,831	15,863
Total Comprehensive Income as reported under Ind AS (A+B)	24,512	44,471



6. 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.
7. Pursuant to the Listing Regulations, information pertaining to debt securities issued by the Company as on September 30, 2016 is as under:-
- a. 11.50% Listed Secured Redeemable Non-Convertible Debentures (Series II) aggregating to Rs. 25,000 lakhs are secured by a pledge over 10% of the equity shares held by the Company as on March 31, 2015 in Rosa Power Supply Company Limited, the Company's wholly owned subsidiary. The asset cover thereof exceeds hundred percent of the principal amount of the above debentures.
 - b. 10.20% Listed Unsecured Redeemable Non-Convertible Debentures (Series I - 2016) aggregating to Rs. 25,000 lakhs are outstanding. The Company has sufficient assets cover to discharge the principal amount.
8. During the quarter, the Company has opted to carry its investments in its subsidiaries at fair value through "Other Comprehensive Income" (OCI). Consequently, the OCI for the current quarter of Rs. 4,314 lakhs includes the impact of the previous quarter.
9. There are no exceptional and extraordinary items during the quarter and half year ended September 30, 2016.
10. The current tax provision for the quarter and half year ended September 30, 2016 is calculated considering the effective tax rate based on the estimated profit for the year.

For and on behalf of the Board of Directors

Place: Mumbai
Date: November 11, 2016



Anil D. Ambani

Anil D. Ambani
Chairman



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 half year ended September 30, 2016:

Sl. No.	Disclosures	Remarks
1.	Credit rating and change in Credit rating, if any	[ICRA]A1. There has been no change in the credit rating since the issuance of the NCDs.
2.	Debt Equity Ratio of the Company as on September 30, 2016	On Standalone basis: 0.43
3.	Previous due date for payment of Interest / Non Convertible Debt Securities and whether the same has been paid or not and	1. Series I (2016) 10.20 % Listed Unsecured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs – no interest was due for payment during the period. 2. Series II 11.50 % Listed Secured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs – Previous due date was 20.09.2016. 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 I (2016) 10.20 % Listed Unsecured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs – Next due date for payment of Interest of Rs. 1,272 lakhs is 09.01.2017 and for Redemption of Principal of Rs. 25,000 lakhs is 10.07.2017. 2. Series II 11.50 % Listed Secured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs - Next due date for payment of interest of Rs. 716 lakhs and the earliest call option available for Redemption of the entire Principal is on 20.12.2016.
5.	Debt service coverage ratio	1.10
6.	Interest service coverage ratio	1.17
7.	Debenture Redemption Reserve as on September 30, 2016 (Rupees in lakhs)	4,741
8.	Net Worth (Rupees in lakhs)	1,397,011
9.	Net Profit after tax (Rupees in lakhs)	2,292
10.	Earnings per share	0.08

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

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Independent Auditors' Review Report

The Board of Directors
Reliance Power Limited
H Block, Dhirubhai Ambani Knowledge City,
Koparkhairane, Navi Mumbai

1. We have reviewed the accompanying "Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2016" and the 'Statement of unaudited standalone assets and liabilities as at September 30, 2016' together with notes thereon ("Statement") of Reliance Power Limited ("the Company") 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, which has been initialled by us for identification purposes.
2. 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 these Statement based on our review.
3. 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 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.
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 applicable accounting standards i.e. Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. Attention is drawn to the fact as set out in Note 2 that figures for the corresponding quarter and half year ended September 30, 2015 including reconciliation of Total Comprehensive Income under Ind AS of the corresponding quarter and half year ended September 30, 2015 with profit reported under previous GAAP, as reported in this Statement have been approved by the Company's Board of Directors but have not been subjected to review.

Our conclusion is not modified in respect of this matter.



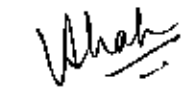
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Other Matter

6. Figures for the quarter ended June 30, 2016 have been reviewed by Price Waterhouse, Chartered Accountants and Chaturvedi & Shah, Chartered Accountants.

Our conclusion is not modified in respect of this matter.

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

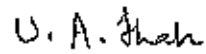


Vishal D. Shah
Partner
Membership No. 119303

Place: Mumbai
Date: November 11, 2016



For Price Waterhouse
Firm Registration No: 301112E
Chartered accountants



Uday Shah
Partner
Membership No. 46061

Place: Mumbai
Date: November 11, 2016

MEDIA RELEASE

Q2FY2016-17 HIGHLIGHTS

TOTAL INCOME OF ₹2562 CRORE (US\$ 384 MILLION)

EBITDA OF ₹1144 CRORE (US\$ 172 MILLION)

NET PROFIT OF ₹272 CRORE (US\$ 41 MILLION)

3,960 MW SASAN ULTRA MEGA POWER PROJECT IN MADHYA PRADESH

- OPERATED AT AVAILABILITY OF 70%

1,200 MW ROSA POWER PLANT IN UTTAR PRADESH

- OPERATED AT AVAILABILITY OF 97%

600 MW BUTIBORI POWER PLANT IN MAHARASHTRA

- OPERATED AT AVAILABILITY OF 90%

40 MW SOLAR PV PLANT IN RAJASTHAN

- OPERATED AT AVAILABILITY OF ~100%

45 MW WIND CAPACITY IN MAHARASHTRA

- OPERATED AT AVAILABILITY OF 91%



RELIANCE

Mumbai, November 11, 2016: Reliance Power Limited, a Reliance Group company, today announced its financial results for the quarter ended September 30, 2016. The company's Board of Directors approved the financial results at its meeting here today.

Financial highlights:

	Q2 FY16-17	Q2 FY15-16
Operating Revenues	₹2473 crore (US\$ 371 million)	₹ 2676 crore (US\$ 407 million)
Other Income	₹89 crore (US\$ 13 million)	₹74 crore (US\$ 11 million)
Total Income	₹2562 crore (US\$ 384 million)	₹ 2750 crore (US\$ 418 million)
Net Profit	₹ 272 crore (US\$ 41 million)	₹ 290 crore (US\$ 44 million)

The company has adopted Indian Accounting Standard (IND AS) from 1st April 2016; the above results have been prepared in compliance with IND AS.

Operational highlights for Q2FY16-17:

- The Sasan UMPP in Madhya Pradesh generated 5,798 million units, operating at availability of 70%
- The Rosa Power Plant in UP generated 2,159 million units, operating at availability of 97%
- The Butibori Power Plant in Maharashtra, generated 916 million units, operating at availability of 90%
- The 40 MW Dhursar Solar PV plant in Rajasthan generated 17 million units, operating at availability of ~100%
- The 45 MW Wind capacity in Vashpet, Maharashtra, generated 35 million units, operating at availability of 91%
- 100 MW Concentrated Solar Power (CSP) project at Dhursar, Rajasthan, generated 12 million units, operating at availability of 86%

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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:

Daljeet Singh +91 9312014099



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