

RattanIndia

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

Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2015

PART I						(Rs. In Crores)
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2015						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from operations						
(a) Net sales/ income from operations	853.21	671.82	146.08	1,810.00	470.86	617.32
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	853.21	671.82	146.08	1,810.00	470.86	617.32
2 Expenses						
(a) Cost of fuel, power and water consumed	465.73	364.62	84.60	981.64	270.31	378.39
(b) Employee benefits expense	10.15	9.92	4.53	30.12	13.69	21.00
(c) Depreciation and amortisation expense	74.25	73.19	37.90	217.84	113.36	123.28
(d) Other expenses	20.24	21.03	19.02	75.35	76.35	106.44
Total expenses	570.37	468.76	146.05	1,304.95	473.71	629.11
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	282.84	203.06	0.03	505.05	(2.85)	(11.79)
4 Other income	20.71	14.33	11.42	45.83	24.94	33.77
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	303.55	217.39	11.45	550.88	22.09	21.98
6 Finance costs	251.62	246.12	77.96	715.63	232.51	361.62
7 (Loss) / Profit from ordinary activities after finance costs but before exceptional items (5-6)	51.93	(28.73)	(66.51)	(164.75)	(210.42)	(339.64)
8 Exceptional items	-	-	-	-	-	-
9 (Loss) / Profit from ordinary activities before tax (7-8)	51.93	(28.73)	(66.51)	(164.75)	(210.42)	(339.64)
10 Tax expense (including MAT)	-	-	-	-	-	0.19
11 Net (Loss) / Profit from ordinary activities after tax (9-10)	51.93	(28.73)	(66.51)	(164.75)	(210.42)	(339.83)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net (Loss) / Profit for the period/ year (11-12)	51.93	(28.73)	(66.51)	(164.75)	(210.42)	(339.83)
14 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	2,952.93	2,952.93	2,952.93	2,952.93	2,952.93	2,952.93
15 Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	2,361.57
16 (i) Earnings Per Share (EPS) before extraordinary items (Face Value of Rs.10 per Equity Share) <i>*(EPS for the quarter and nine months are not annualised)</i>						
-Basic (Rs.)	0.176*	(0.097)*	(0.225)*	(0.558)*	(0.766)*	(1.214)
-Diluted (Rs.)	0.176*	(0.097)*	(0.225)*	(0.558)*	(0.766)*	(1.214)
(ii) Earnings Per Share (EPS) after extraordinary items (Face Value of Rs.10 per Equity Share) <i>*(EPS for the quarter and nine months are not annualised)</i>						
-Basic (Rs.)	0.176*	(0.097)*	(0.225)*	(0.558)*	(0.766)*	(1.214)
-Diluted (Rs.)	0.176*	(0.097)*	(0.225)*	(0.558)*	(0.766)*	(1.214)
17 Items exceeding 10% of total expenses	-	-	-	-	-	-

(See accompanying notes to the financial results)

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 and nine months ended December 31, 2015 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on February 12, 2016. The Standalone financial results of the Company have been subjected to a limited review by the Statutory Auditors of the Company.
- During the quarter, sale/disposal of certain wholly owned subsidiaries of the Company viz: Albina Power Limited, Apesh Power Limited, Mariana Power Limited, Devona Electric Limited, Hecate Power Solutions Limited, Devona Power Projects Development Limited, Sentia Electric Power Limited and Sentia Electric Energy Limited was effected and subsequent to the quarter sale/disposal of wholly owned subsidiaries of the Company viz: Fornax Power Limited, Serida Power Limited, Lenus Power Limited, Varali Power Limited and Zeus Energy Limited was effected at cost to certain promoter entities.
- 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.
- Previous period/year's figures have been regrouped/ reclassified wherever considered necessary.

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

Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2015

PART I							(Rs. In Crores)
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2015							
Particulars	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	
1 Income from operations							
(a) Net sales/ income from operations	868.32	686.92	150.70	1,855.30	479.40	625.17	
(b) Other operating income	-	-	-	-	-	-	
Total income from operations (net)	868.32	686.92	150.70	1,855.30	479.40	625.17	
2 Expenses							
(a) Cost of fuel, power and water consumed	466.85	365.75	88.29	985.42	274.00	381.13	
(b) Employee benefits expense	25.80	43.35	16.23	91.36	70.28	92.15	
(c) Depreciation and amortisation expense	92.29	91.21	60.53	270.71	181.04	189.77	
(d) Other expenses	23.01	23.85	21.52	83.94	99.04	126.39	
Total expenses	607.95	524.16	186.57	1,431.43	615.36	789.44	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	260.37	162.76	(35.87)	423.87	(135.96)	(164.27)	
4 Other income	21.83	15.20	15.07	48.36	50.62	61.31	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	282.20	177.96	(20.80)	472.23	(85.34)	(102.96)	
6 Finance costs	308.93	299.24	122.05	876.37	363.71	545.87	
7 Loss from ordinary activities after finance costs but before exceptional items (5-6)	(26.73)	(121.28)	(142.85)	(404.14)	(449.05)	(648.83)	
8 Exceptional items	-	-	-	-	-	-	
9 Loss from ordinary activities before tax (7-8)	(26.73)	(121.28)	(142.85)	(404.14)	(449.05)	(648.83)	
10 Tax expense (including deferred tax and MAT)	2.73	4.19	(1.72)	13.91	(8.33)	15.12	
11 Net Loss from ordinary activities after tax (9-10)	(29.46)	(125.47)	(141.13)	(418.05)	(440.22)	(663.95)	
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	
13 Net Loss for the period/ year (11-12)	(29.46)	(125.47)	(141.13)	(418.05)	(440.22)	(663.95)	
14 Minority interest	0.05	0.05	0.06	0.16	0.18	0.03	
15 Net Loss after taxes and minority interest (13-14)	(29.51)	(125.52)	(141.19)	(418.21)	(440.40)	(663.98)	
16 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	2,952.93	2,952.93	2,952.93	2,952.93	2,952.93	2,952.93	
17 Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	2,143.53	
18 (i) Earnings Per Share (EPS) before extraordinary items (Face Value of Rs.10 per Equity Share) <i>*(EPS for the quarter and nine months are not annualised)</i>							
-Basic (Rs.)	(0.100)*	(0.425)*	(0.478)*	(1.416)*	(1.603)*	(2.373)	
-Diluted (Rs.)	(0.100)*	(0.425)*	(0.478)*	(1.416)*	(1.603)*	(2.373)	
(ii) Earnings Per Share (EPS) after extraordinary items (Face Value of Rs.10 per Equity Share) <i>*(EPS for the quarter and nine months are not annualised)</i>							
-Basic (Rs.)	(0.100)*	(0.425)*	(0.478)*	(1.416)*	(1.603)*	(2.373)	
-Diluted (Rs.)	(0.100)*	(0.425)*	(0.478)*	(1.416)*	(1.603)*	(2.373)	
19 Items exceeding 10% of total expenses	-	-	-	-	-	-	

(See accompanying notes to the financial results)

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 and nine months ended December 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on February 12, 2016.
- The Company submits and publishes its unaudited consolidated financial results every quarter. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which became effective from December 1, 2015, the Statutory Auditors of the Company have carried out a limited review of the above Consolidated Financial Results (excluding the figures for the quarter and nine months ended December 31, 2014 and the quarter ended September 30, 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.
- Previous period/year's figures have been regrouped/ reclassified wherever considered necessary.

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CIN : L40102DL2007PLC169082

On behalf of the Board of Directors
For RattanIndia Power Limited

Place : New Delhi
Date : February 12, 2016

Rajiv Rattan
Chairman