

RattanIndia

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

(Rs. In Crores)

PART I	Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2016				
	Quarter Ended		Half Year Ended		
Particulars	30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2016 (Unaudited)	30-09-2016 (Unaudited)	30-09-2016 (Unaudited)
1 Income from operations					
(a) Net sales/ income from operations	261.14	640.88	613.35	902.02	839.83
(b) Other operating income	-	-	-	-	-
Total income from operations (net)	261.14	640.88	613.35	902.02	839.83
2 Expenses					
(a) Cost of fuel, power and water consumed	26.78	321.06	364.62	347.84	515.91
(b) Employee benefits expense	11.89	11.60	10.29	23.49	20.34
(c) Depreciation and amortisation expense	52.34	50.99	73.53	103.33	143.59
(d) Other expenses	25.71	22.08	20.20	47.79	54.28
Total expenses	116.72	405.73	468.64	522.45	734.12
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	144.42	235.15	144.71	379.57	105.71
4 Other income	47.23	40.13	22.26	87.36	38.90
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	191.65	275.28	166.97	466.93	144.61
6 Finance costs	242.36	270.31	249.79	512.69	471.76
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(60.73)	4.97	(82.82)	(45.76)	(327.15)
8 Exceptional items	-	-	-	-	-
9 Profit/ (Loss) from ordinary activities before tax (7-8)	(60.73)	4.97	(82.82)	(45.76)	(327.15)
10 Tax expense	(60.73)	4.97	(82.82)	(45.76)	(327.15)
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	(121.46)	(0.00)	(165.64)	(91.52)	(654.30)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	(121.46)	(0.00)	(165.64)	(91.52)	(654.30)
14 Other comprehensive income/ (expenses) (after tax)	(0.02)	4.97	(82.46)	(45.79)	(326.79)
15 Total Comprehensive Income/ (Loss) (after tax) (13+14)	(121.48)	4.97	(248.10)	(137.31)	(981.09)
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
17 (i) Earnings Per Share (EPS) before extraordinary items (Face Value of Rs.10 per Equity Share)					
*EPS for the quarter/ six months are not annualised)					
-Basic (Rs.)	(0.172)*	0.017*	(0.279)*	(0.155)*	(1.107)*
-Diluted (Rs.)	(0.172)*	0.017*	(0.279)*	(0.155)*	(1.107)*
(ii) Earnings Per Share (EPS) after extraordinary items (Face Value of Rs.10 per Equity Share)					
*EPS for the quarter/ six months are not annualised)					
-Basic (Rs.)	(0.172)*	0.017*	(0.279)*	(0.155)*	(1.107)*
-Diluted (Rs.)	(0.172)*	0.017*	(0.279)*	(0.155)*	(1.107)*
18 Items exceeding 10% of total expenses - Operation & Maintenance Expenses	11.88	13.93	14.67	26.81	26.84

(See accompanying notes to the financial results)

Standalone Statement of Assets and Liabilities		(Rs. In Crores)
Particulars		As at 30-09-2016 (Unaudited)
A Assets		
1 Non-current assets		
(a) Property, plant and equipment		7,276.57
(b) Capital work-in-progress		995.12
(c) Other intangible assets		1.33
(d) Investment in subsidiaries		3,270.74
(e) Financial assets		
Loans		339.31
Other financial assets		49.25
(f) Deferred tax assets (net)		6.91
(g) Non-current tax assets (net)		14.23
(h) Other non-current assets		685.69
Total - Non-current assets		12,638.16
2 Current assets		
(a) Inventories		118.89
(b) Financial assets		
Trade receivables		1,009.22
Cash and cash equivalents		48.34
Bank balances other than cash and cash equivalents		20.96
Loans		2.72
Other financial assets		138.84
(c) Other current assets		54.62
Total - Current assets		1,393.59
Total - Assets		14,032.74
B Equity and liabilities		
1 Equity		
(a) Equity share capital		2,952.93
(b) Other equity		2,337.35
Total - Equity		5,290.28
2 Non-current liabilities		
(a) Financial liabilities		
Borrowings		5,604.34
Other financial liabilities		69.04
(b) Provisions		4.97
(c) Other non-current liabilities		339.68
Total - Non-current liabilities		6,018.03
3 Current liabilities		
(a) Financial liabilities		
Borrowings		1,467.57
Trade payables		78.91
Other financial liabilities		1,147.78
(b) Other current liabilities		1.31
(c) Provisions		29.86
Total - Current liabilities		2,724.43
Total - Equity and Liabilities		14,032.74

Notes to the Financial Results :

- The Audit Committee has reviewed these results and the Board of Directors have approved the above results and its release at their respective meeting held on December 05, 2016. The statutory auditors of the Company have carried out the limited review of the results for the quarter and half year ended September 30, 2016. The Ind AS compliant financial results pertaining to the corresponding quarter and half year ended September 30, 2015, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 01, 2016 and accordingly these financial results (including for all periods presented) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. There is possibility that these standalone financial results and comparatives may require adjustments due to changes in financial reporting requirements arising from new or revised standards or interpretations issued subsequently.
- Reconciliation of standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) for the quarter and half year ended September 30, 2015 are summarised as under:

Sr. No.	Particulars	(Rs. In Crores)	
		Quarter Ended 30-09-2016	Half Year Ended 30-09-2016
	Loss after tax as reported under previous GAAP	(28.73)	(216.68)
i.	Financial assets and liabilities accounted for at fair value at inception and subsequently at amortised cost	1.34	1.45
ii.	Arrangements in respect of generation assets considered as operating lease and straight lining income on such operating leases	(58.48)	(116.96)
iii.	Actuarial gain/loss	(0.36)	(0.36)
iv.	Reclassification of foreign exchange gains on loan to foreign subsidiary	3.41	5.40
	Loss after tax under Ind AS	(82.82)	(327.15)
v.	Other Comprehensive Income/ Expenses (net of tax)	0.36	0.36
	Total Comprehensive Loss under Ind AS	(82.46)	(326.79)

- 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 in connection therewith. Considering the nature of the Company's business and operations, and the information reviewed by the Chief Operating Decision Maker (CODM) to allocate resources and assess performance, the company has one reportable business segment i.e. "Power generation and allied activities" as per the requirements of Ind AS 108 - 'Operating Segments'.
- During the quarter ended September 30, 2016, an aggregate of 1,830,150 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. 790/- per share.
- Previous period figures have been regrouped/ reclassified wherever considered necessary.

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi - 110037
CIN : L40102DL2007PLC169082

Chairman of the Board of Directors
of RattanIndia Power Limited

Rajiv Rattan
Chairman

Place : New Delhi
Date : December 05, 2016