

RattanIndia

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

PART I Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2016 (Rs. In Crores)

Particulars	Quarter Ended			Nine Months Ended	
	31-12-2016 (Unaudited)	30-09-2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)	31-12-2015 (Unaudited)
1 Income from operations					
(a) Net sales/ income from operations	300.27	261.14	794.73	1,202.29	1,634.56
(b) Other operating income	-	-	-	-	-
Total income from operations (net)	300.27	261.14	794.73	1,202.29	1,634.56
2 Expenses					
(a) Cost of fuel, power and water consumed	75.62	26.78	465.73	423.46	981.64
(b) Employee benefits expense	11.42	11.89	10.15	34.91	30.49
(c) Depreciation and amortisation expense	52.52	52.34	74.25	155.85	217.84
(d) Other expenses	17.83	25.71	19.78	65.62	74.06
Total expenses	157.39	116.72	569.91	679.84	1,304.03
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	142.88	144.42	224.82	522.45	330.53
4 Other income	46.72	47.23	26.11	134.08	65.01
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	189.60	191.65	250.93	656.53	395.54
6 Finance costs	249.11	242.38	255.16	761.80	726.92
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(59.51)	(50.73)	(4.23)	(105.27)	(331.38)
8 Exceptional items	-	-	-	-	-
9 Profit/ (Loss) from ordinary activities before tax (7-8)	(59.51)	(50.73)	(4.23)	(105.27)	(331.38)
10 Tax expense	-	-	-	-	-
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	(59.51)	(50.73)	(4.23)	(105.27)	(331.38)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	(59.51)	(50.73)	(4.23)	(105.27)	(331.38)
14 Other comprehensive income/ (expenses) (after tax)	-	(0.02)	-	(0.02)	0.36
15 Total Comprehensive Income/ (Loss) (after tax) (13+14)	(59.51)	(50.75)	(4.23)	(105.29)	(331.02)
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/ nine months ended are not annualised)					
-Basic (Rs)	(0.202)*	(0.172)*	(0.014)*	(0.357)*	(1.121)*
-Diluted (Rs)	(0.202)*	(0.172)*	(0.014)*	(0.357)*	(1.121)*
(ii) Earnings Per Share (EPS) after extraordinary items (Face Value of Rs 10 per Equity Share) *(EPS for the quarter/ nine months ended are not annualised)					
-Basic (Rs)	(0.202)*	(0.172)*	(0.014)*	(0.357)*	(1.121)*
-Diluted (Rs)	(0.202)*	(0.172)*	(0.014)*	(0.357)*	(1.121)*
18 Items exceeding 10% of total expenses - Operation & Maintenance Expenses	9.85	11.88	12.79	35.67	38.34

(See accompanying notes to the financial results.)

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 February 08, 2017. The statutory auditors of the Company have carried out the limited review of the results for the quarter and nine months ended December 31, 2016.
- 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 nine months ended December 31, 2015 are summarised as under:

Sr. No.	Particulars	(Rs. in Crores)	
		Quarter Ended 31-12-2015	Nine Months Ended 31-12-2015
	Profit/ (Loss) after tax as reported under previous GAAP	51.93	(164.75)
i	Financial assets and liabilities accounted for at fair value at inception and subsequently at amortised	1.31	2.76
ii	Arrangements in respect of generation assets considered as operating lease and straight lining income on such operating leases	(58.48)	(175.44)
iii	Actuarial gain/loss	-	(0.36)
iv	Reclassification of foreign exchange gains on loan to foreign subsidiary	1.01	6.41
	Loss after tax under Ind AS	(4.23)	(331.38)
v	Other Comprehensive Income/ Expenses (net of tax)	-	0.36
	Total Comprehensive Loss under Ind AS	(4.23)	(331.02)

Results for the quarter and nine months period ended December 31, 2015 were prepared in accordance with accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 under section 133 of the Companies Act, 2013 and other recognised accounting practices applicable at the point of time, and were reviewed by the previous auditor. Adjustment to these results in accordance with accounting standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as specified in Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies have been prepared by the management and have been reviewed by the current auditors.

- 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 December 31, 2016, an aggregate of 160,875 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.

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CIN : L40102DL2007PLC169082

On behalf of the Board of Directors
For RattanIndia Power Limited



Rajiv Rattan
Chairman

Place : New Delhi
Date : February 08, 2017