

RattanIndia

November 10, 2017

Scrip Code- 533122

RTNPOWER/EQ ✓

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

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

Sub: Submission of un-audited financial results of RattanIndia Power limited for the quarter and half year ended September 30, 2017 and Limited Review Report thereon.

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto, we enclose hereto, for your information and record,

- (i) the un-audited standalone financial results of RattanIndia Power Limited ("**the Company**") for the quarter and half year ended September 30, 2017, duly approved by the Board of Directors of the Company at its meeting held today, i.e. on November 10, 2017.
- (ii) Limited Review Report thereon dated November 10, 2017 issued by Statutory Auditors of the Company, on the aforesaid financial results of the Company.

Thanking you,

Yours faithfully,
For **RattanIndia Power Limited**



Gaurav Toshkhani
Company Secretary



Encl : as above

RattanIndia Power Limited

(Formerly Indiabulls Power Ltd.)

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

Tel: +91 11 66612666 Fax: +91 11 66612777

Website: www.rattanindia.com

CIN: L40102DL2007PLC169082

RattanIndia

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

Standalone Unaudited Financial Results
for the Quarter and Half Year Ended September 30, 2017

(Rs. in Crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1 Revenue from operations	464.04	482.21	281.14	946.25	902.02	1,334.50
2 Other income	40.98	35.85	47.23	76.83	87.36	169.22
Total Income	505.02	518.06	308.37	1,023.08	989.38	1,503.72
3 Expenses						
(a) Cost of fuel, power and water consumed	219.82	268.32	26.78	488.14	347.84	466.76
(b) Employee benefits expense	11.18	12.11	11.89	23.29	23.49	46.66
(c) Finance costs	269.72	266.40	242.38	536.12	512.69	1,017.08
(d) Depreciation and amortisation expense	70.25	54.95	52.34	125.20	103.33	207.60
(e) Other expenses	23.87	53.24	25.71	77.11	47.79	86.14
Total expenses	594.84	655.02	359.10	1,249.86	1,035.14	1,824.24
4 Profit/(Loss) before exceptional items and tax (1+2-3)	(89.82)	(136.96)	(50.73)	(226.78)	(45.76)	(320.52)
5 Exceptional items	-	-	-	-	-	-
6 Profit/(Loss) before tax (4-5)	(89.82)	(136.96)	(50.73)	(226.78)	(45.76)	(320.52)
7 Tax expenses						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-	-
Total tax Expenses	-	-	-	-	-	-
8 Profit/(Loss) for the period (6-7)	(89.82)	(136.96)	(50.73)	(226.78)	(45.76)	(320.52)
9 Other comprehensive income						
Items that will not be reclassified to Profit or loss	0.19	(0.05)	(0.02)	0.14	(0.02)	(0.19)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income (net of tax)	0.19	(0.05)	(0.02)	0.14	(0.02)	(0.19)
10 Total comprehensive income/(loss) for the period (8+9)	(89.63)	(137.01)	(50.75)	(226.64)	(45.78)	(320.71)
11 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
12 Other Equity						2,005.03
13 Earnings Per Share (EPS) (Face Value of Rs. 10 per Equity Share) *EPS for the quarter/ six month are not annualised						
-Basic (Rs.)	(0.30)*	(0.46)*	(0.17)*	(0.77)*	(0.15)*	(1.09)
-Diluted (Rs.)	(0.30)*	(0.46)*	(0.17)*	(0.77)*	(0.15)*	(1.09)

(See accompanying notes to the financial results)

Notes to the Financial Results :

1 The standalone financial results of RattanIndia Power Limited (Formerly known as Indiabulls Power Limited.) ("RPL" or "the Company") for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on November 10, 2017. The standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.

2 Standalone Statement of Assets and Liabilities

Particulars	As at	As at
	30.09.2017 (Unaudited)	31.03.2017 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,538.31	7,414.30
(b) Capital work-in-progress	676.43	737.18
(c) Other Intangible assets	0.49	1.06
(d) Financial assets		
Investment in subsidiaries	3,215.63	3,302.34
Loans	313.47	327.86
Other financial assets	205.55	208.76
(e) Deferred tax assets (net)	6.91	6.91
(f) Non-current tax assets	13.03	13.78
(g) Other non-current assets	427.48	660.89
Sub-total - Non-current assets	12,397.30	12,673.08
2 Current assets		
(a) Inventories	55.57	71.35
(b) Financial assets		
Investments	70.01	70.00
Trade receivables	947.84	789.74
Cash and cash equivalents	23.37	66.12
Bank balances other than cash and cash equivalents	30.68	15.38
Loans	251.09	251.34
Other financial assets	277.34	145.93
(c) Other current assets	131.82	93.73
(d) Assets classified as held for sale	81.54	-
Sub-total - Current assets	1,869.26	1,502.59
TOTAL - ASSETS	14,266.56	14,175.67
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,952.93	2,952.93
(b) Other equity	1,778.39	2,005.03
Sub-total - Equity	4,731.32	4,957.96
2 Non-current liabilities		
(a) Financial liabilities		
Borrowings	5,039.62	5,387.29
Other financial liabilities	78.10	73.41
(b) Provisions	6.14	6.09
(c) Other non-current liabilities	564.29	456.31
Sub-total - Non-current liabilities	5,688.15	5,923.10
3 Current liabilities		
(a) Financial liabilities		
Borrowings	1,933.86	2,018.14
Trade payables	44.91	11.51
Other financial liabilities	1,740.13	1,229.61
(b) Other current liabilities	100.07	7.06
(c) Provisions	28.22	28.29
Sub-total - Current liabilities	3,847.09	3,294.61
TOTAL - EQUITY AND LIABILITIES	14,266.56	14,175.67

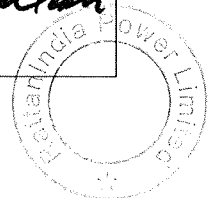
- 3 The Company has received an amount of Rs. 99.22 crores (Rupees Ninety Nine Crore and Twenty Two Lacs only) against Agreement to Sell for one of its wholly owned subsidiary Amravati Power Transmission Company Limited (APTCL) to RattanIndia Solar Private Limited (RSPL), and the process of transferring its ownership is underway.
- 4 The Joint Lenders Forum of the consortium of lenders have under the guidelines issued by RBI decided to undertake a Strategic Debt Restructuring Scheme for the Phase I of Nasik Thermal Power Plant of the Company, developed through its wholly owned subsidiary RattanIndia Nasik Power Limited.
- 5 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".
- 6 Previous period/ year's figures have been regrouped/ reclassified wherever considered necessary.

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

For and on behalf of the Board of Directors
RattanIndia Power Limited

Rajiv Rattan
Chairman

Place: New Delhi
Date: November 10, 2017



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram 122002
India

T +91 124 462 8000
F +91 124 462 8001

Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of RattanIndia Power Limited (formerly Indiabulls Power Limited.)

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of RattanIndia Power Limited (formerly Indiabulls Power Limited.) ('the Company') for the quarter ended 30 September 2017 and the year to date results for the period 1 April 2017 to 30 September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.
2. 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.



Walker Chandiook & Co LLP

3. 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 Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



per **Neeraj Goel**

Partner

Membership No. 099514

Place: New Delhi

Date: 10 November 2017

