

# RELIANCE

**Reliance Power Limited**  
CIN: L40101MH1995PLC084687

New Reliance Centre,  
3rd Floor, South Wing,  
Off. Western Express Highway,  
Prabhat Colony,  
Santacruz (East), Mumbai 400 055  
Dir: +91 22 3303 1000  
Fax: +91 22 33033662  
[www.reliancepower.co.in](http://www.reliancepower.co.in)

August 12, 2019

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 first quarter ended June 30, 2019**

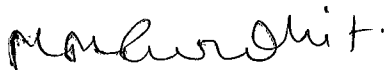
Further to our letter dated August 05, 2019 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose herewith Statement of unaudited Financial Results (both Consolidated and Stand-alone) for the first quarter ended June 30, 2019 of the Financial Year 2019-20 along with Limited Review Reports by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held on August 12, 2019. The meeting of the Board of Directors of the Company commenced at 03.15 P.M. and concluded at 10.00 P.M.

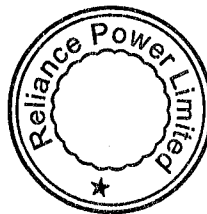
Summary of the Financial Results will be published in Newspapers as required under the Listing Regulations.

Yours faithfully,

For Reliance Power Limited



**Murli Manohar Purohit**  
**Vice President - Company Secretary &**  
**Compliance Officer**



Encl: As above

**RELIANCE POWER LIMITED**

CIN : L40101MH1995PLC084687

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

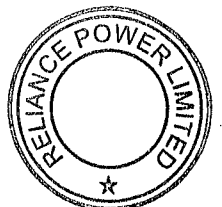
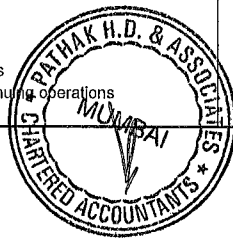
Tel: +91 22 33031000 Fax : +91 22 33033363 Website: www.reliancepower.co.in

Email : reliancepower.investors@relianceada.com

**Statement of Consolidated Financial Results for the Quarter Ended June 30, 2019**

Rupees in lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018 [Restated]	March 31, 2019
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	207,555	158,566	222,142	820,131
2	Other Income	8,784	10,220	15,643	33,295
	<b>Total Income</b>	<b>216,339</b>	<b>168,786</b>	<b>237,785</b>	<b>853,426</b>
3	<b>Expenses</b>				
	(a) Cost of fuel consumed	81,586	43,214	86,227	285,013
	(b) Employee benefits expense	4,681	4,923	4,447	18,650
	(c) Finance costs	77,540	109,621	74,836	320,849
	(d) Depreciation and amortization expense	20,630	20,437	20,102	83,908
	(e) Generation, administration and other expenses	23,716	45,406	28,914	123,505
	<b>Total expenses</b>	<b>208,153</b>	<b>223,601</b>	<b>214,526</b>	<b>831,925</b>
4	Profit/ (Loss) before exceptional items, share of net profits of / (loss) of investment accounted for using equity method and tax (1+2-3)	8,187	(54,815)	23,259	21,501
5	Share of net profits of / (loss) of investment accounted for using equity method	-	-	-	-
6	Profit/ (Loss) before exceptional items and tax (4-5)	8,187	(54,815)	23,259	21,501
7	<b>Exceptional Items (net) (refer note 6 &amp; 8)</b>				
	Advances write off/ Impairment of CWIP	-	(417,019)	-	(417,019)
	Less: amount withdrawn from General Reserve	-	101,702	-	101,702
		-	(315,317)	-	(315,317)
8	<b>Profit/ (Loss) before tax (6+7)</b>	<b>8,187</b>	<b>(370,132)</b>	<b>23,259</b>	<b>(293,816)</b>
9	<b>Income tax expense</b>				
	(a) Current tax	4,668	(11,530)	4,676	5,450
	(b) Deferred tax	-	(2,861)	(62)	(3,848)
	(c) Income tax for earlier years	-	211	-	173
	<b>Total tax expenses</b>	<b>4,668</b>	<b>-14,180</b>	<b>4,614</b>	<b>1,775</b>
10	<b>Profit/ (Loss) from continuing operations after tax (8-9)</b>	<b>3,519</b>	<b>(355,952)</b>	<b>18,645</b>	<b>(295,591)</b>
11	<b>Profit from discontinuing operations before tax (Refer note 13)</b>	<b>103</b>	<b>101</b>	<b>103</b>	<b>412</b>
12	<b>Income tax expense of discontinuing operations</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>3</b>
13	<b>Profit from discontinuing operations after tax (11-12)</b>	<b>102</b>	<b>101</b>	<b>103</b>	<b>409</b>
14	<b>Profit/ (Loss) for the period/ year (10+13)</b>	<b>3,621</b>	<b>-355,851</b>	<b>18,748</b>	<b>-295,182</b>
15	<b>Other Comprehensive Income</b>				
a	Items that will not be reclassified to profit or loss				
	Remeasurements of net defined benefit plans	18	102	(48)	(51)
b	Item that will be reclassified to profit or loss				
	currency translation (loss)/Gains	-	(1,789)	10,257	11,998
c	Gains / (Losses) from Investments in equity instruments designated at fair value through Other Comprehensive Income	-	-	15	15
	<b>Other Comprehensive Income/(Loss) for the period/ year</b>	<b>18</b>	<b>(1,687)</b>	<b>10,224</b>	<b>11,962</b>
16	<b>Total Comprehensive Income for the period/ year (14+15)</b>	<b>3,639</b>	<b>(357,538)</b>	<b>28,972</b>	<b>(283,220)</b>
17	<b>Profit attributable to:</b>				
	(a) Owners of the parent	3,621	(355,851)	18,748	(295,182)
	(b) Non-controlling interests	-	-	-	-
		<b>3,621</b>	<b>(355,851)</b>	<b>18,748</b>	<b>(295,182)</b>
18	<b>Other Comprehensive Income attributable to:</b>				
	(a) Owners of the parent	18	(1,687)	10,224	11,962
	(b) Non-controlling interests	-	-	-	-
		<b>18</b>	<b>(1,687)</b>	<b>10,224</b>	<b>11,962</b>
19	<b>Total Comprehensive Income attributable to: (17+18)</b>				
	(a) Owners of the parent	3,639	(357,538)	28,972	(283,220)
	(b) Non-controlling interests	-	-	-	-
		<b>3,639</b>	<b>(357,538)</b>	<b>28,972</b>	<b>(283,220)</b>
20	Paid up Equity Share Capital	280,513	280,513	280,513	280,513
21	Other Equity				1,457,234
22	<b>Earnings per equity share: (Face value of Rs. 10 each) (refer note 7(c))</b>				
	Basic and Diluted (Rupees)- for continuing operations (before effect of withdrawal from scheme)	0.125*	(16.315)*	0.665*	(14.163)
	Basic and Diluted (Rupees)- for continuing operations (after effect of withdrawal from scheme)	0.125*	(12.689)*	0.665*	(10.538)
	Basic and Diluted (Rupees)- for discontinuing operations	0.004*	0.004*	0.004*	0.015
	Basic and Diluted (Rupees)- for continuing and discontinuing operations	0.129*	(12.685)*	0.669*	(10.523)
	*Not annualised				



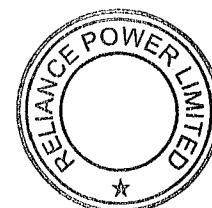
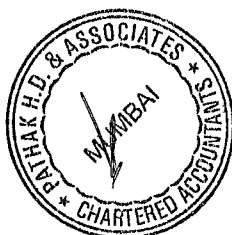
## Notes

1. The aforesaid Consolidated Financial Results of Reliance Power Limited (the Parent Company) and its subsidiaries and associates (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 August 12, 2019.
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.
3. The Group is engaged in only one Segment viz 'Generation of Power' and hence, there is no separate reportable segment as per Ind AS -108 'Operating Segments'.
4. Financial results of Reliance Power Limited (Standalone) are as under :

Rupees in Lakhs

Particulars	Quarter ended (Unaudited)			Year Ended (Audited)
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Revenue from operations	1,479	626	1,087	4,338
Profit / (Loss) for the period/ year	(9,254)	(50,741)	(368)	(60,166)
Total Comprehensive Income	(9,254)	(432,534)	(353)	(385,729)

5. Rosa Power Supply Company Limited (RPSCL) and Vidarbha Industries Power Limited (VIPL) have filed applications along with the revised Financial Statements for financial year 2017-18 before National Company Law Tribunal (NCLT), Mumbai Bench, which is pending for hearing. The Hon'ble Bombay High Court, has vide its order dated March 26, 2019, granted liberty to RPSCL and VIPL to revise the Financial Statements for the financial year 2017-18 and seek the approvals respectively of the NCLT under section 131 of the Companies Act, 2013. This matter has been referred by the auditors in their report as an emphasis of matter.

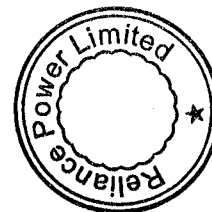
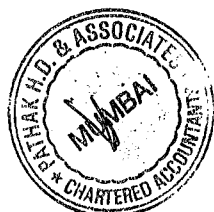


Restatement effects of the above mentioned Note 5 are as under

Rupees in lakhs

Particulars	Quarter ended June 30, 2018	Quarter ended June 30, 2018
	(Reported)	(Restated)
<b>Revenue</b>		
Revenue from operations	228,479	222,142
<b>Profit before tax</b>	<b>29,699</b>	<b>23,259</b>
Current tax	5,966	4,614
<b>Profit for the year</b>	<b>23,733</b>	<b>18,749</b>
<b>Earnings per equity share:(Face value of Rs. 10 each)</b>		
Basic/ Diluted	0.85	0.67

6. VIPL has incurred operating loss and the current liabilities exceed its current assets. VIPL's ability to meet its obligations is dependent on uncertain events including restructuring of loans. VIPL has received favorable regulatory order from Appellate Tribunal for Electricity (APTEL) allowing recovery of coal cost in the variable charge for the period starting from commercial operation date (COD), which has been challenged by Maharashtra Electricity Regulatory Commission (MERC), however, no stay has been granted. Furthermore, VIPL is awaiting a regulatory order from MERC in its Mid-Term Review (MTR) petition allowing full recovery of coal costs in the variable charge for the period starting from COD till date and for the future period. VIPL will receive favorable dispensation in respect of recovery of coal cost either in terms of the order passed by APTEL or the change in law from MERC in its MTR petition and securitization of such receivables would provide with necessary liquidity to make the debt service current and support sustained plant operations in the near future. Pursuant to its successful participation in auction carried out by Coal India Limited under SHAKTI Policy, VIPL has received Letter of Intent for long-term supply of coal for its Unit 1. With this, both 300 MW units of VIPL have achieved long-term security of fuel supply. VIPL lenders have entered into an Inter-Creditor Agreement (ICA) for resolution of its debt in accordance with the circular dated June 7, 2019 issued by the Reserve Bank of India on Prudential Framework for Resolution of Stressed Assets. In view of the steps taken by VIPL, accordingly, the financial statements of the VIPL have been prepared on a going concern basis.
7. The Group is confident of meeting its obligations by generating sufficient and timely cash flows through time bound monetization of gas based power plant equipments and other assets of certain subsidiaries, as also realize amount from regulatory/ arbitration claims. Notwithstanding the dependence on these uncertain events, the Group is confident that such cash flows would



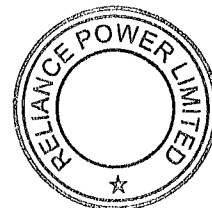
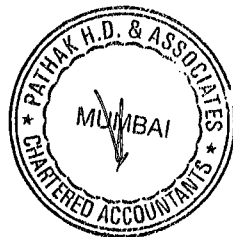
## Consolidated

enable it to service its debt, realize its assets and discharge its liabilities in the normal course of its business. Accordingly, the consolidated financial results of the Group have been prepared on a going concern basis.

8. Ind AS Transition Facilitation Group (ITFG) of Ind AS implementation Committee of the Institute of the Chartered Accountants of India (the "ICAI") has issued clarification on July 31, 2017 and has interalia made observations regarding method of estimating depreciation adopted for preparing standalone financial statements of the subsidiaries and for preparing consolidated financial statements. The Parent Company has received opinions from reputed legal and accounting firms stating that clarification issued by ITFG will not be applicable to it, as the Parent Company has been following different methods in subsidiaries and in Consolidated Financial Statements since inception and as required by Ind AS 101 read with Ind AS 16 has continued the methods of providing depreciation even under Ind AS regime. The Parent Company accordingly continued to provide depreciation in its Consolidated Financial Statements by straight line method, which is different as compared to the written down value method considered appropriate by two of its subsidiaries. This has been referred by the auditors in their report as a qualification.
9. Discontinuing operations represent Dadri Project and Maharashtra Energy Generation Limited Details of discontinuing business of the companies are as under :-

Rs. in Lakhs

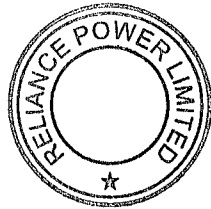
Particulars	Quarter ended (Unaudited)			Year Ended (Audited)
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Income	103	101	103	412
Expenses	-	-	-	-
Profit before Tax	103	101	103	412
Tax Expense	1	-	-	3



Consolidated

10. The Parent Company has opted to publish the consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results of the Parent Company for the quarter ended June 30, 2019 are available on the websites viz. [www.reliancepower.co.in](http://www.reliancepower.co.in), on the website of BSE [www.bseindia.com](http://www.bseindia.com) and NSE [www.nseindia.com](http://www.nseindia.com).

For and on behalf of the Board of Directors



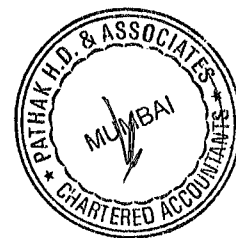
A handwritten signature in black ink, appearing to read "K. Raja Gopal", written over a horizontal line.

**K. Raja Gopal**

**Whole Time Director and Chief Executive Officer**

Place: Mumbai

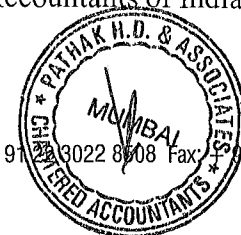
Date: August 12, 2019



**Limited Review Report on Quarterly Consolidated Unaudited Financial Results of Reliance Power Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Reliance Power Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Reliance Power Limited ('the Parent Company') and its subsidiaries (the Parent Company and its subsidiaries together referred to as the 'Group'), and its share of net profit / (loss) after tax and total comprehensive income/ loss of its associates for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the figures for the three months ended March 31, 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
2. This Statement which is the responsibility of the Parent Company's Management and approved by the Parent's Board of Directors in their meeting held on August 12, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We refer to Note 8 to the Statement, regarding method of depreciation adopted by the Parent Company for the purpose of preparing its Consolidated Financial Results being different from the depreciation method adopted by its subsidiaries which is a departure from the requirements of Ind AS 8 "Accounting Policies, Changes in accounting estimates and errors" since selection of the method of depreciation is an accounting estimate and depreciation method once selected in the standalone financial results is not changed while preparing consolidated financial results in accordance with Ind AS 110 "Consolidated Financial Statements". Management's view in this regard has been set out in the aforesaid note. Had the method of depreciation adopted by the subsidiaries of the Parent Company been considered for the purpose of preparation of Consolidated Financial Results of the Parent Company, the loss after tax in the Consolidated Unaudited Financial Results would have increased by Rs. 11,214 lakhs and other equity and property, plant and equipment would have reduced by Rs. 11,214 lakhs and Rs. 16,299 lakhs respectively.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by Institute of Chartered Accountants of India. A



review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.

5. The Statement includes the results of the following entities:

**A. Subsidiaries (Including step-down subsidiaries)**

Sr. No.	Name of the Company
1.	Sasan Power Limited
2.	Rosa Power Supply Company Limited
3.	Vidarbha Industries Power Limited
4.	Dhursar Solar Power Private Limited
5.	Samalkot Power Limited
6.	Rajasthan Sun Technique Energy Private Limited
7.	Reliance Natural Resources (Singapore) Pte Limited.
8.	Coastal Andhra Power Limited
9.	Maharashtra Energy Generation Limited
10.	Chitrangi Power Private Limited
11.	Siyom Hydro Power Private Limited
12.	Tato Hydro Power Private Limited
13.	Kalai Power Private Limited
14.	Urthing Sobla Hydro Power Private Limited
15.	Amulin Hydro Power Private Limited
16.	Emini Hydro Power Private Limited
17.	Mihundon Hydro Power Private Limited
18.	Reliance Coal Resources Private Limited
19.	Reliance CleanGen Limited
20.	Coastal Andhra Power Infrastructure Limited
21.	Reliance Prima Limited
22.	Atos Trading Private Limited
23.	Atos Mercantile Private Limited
24.	Reliance Natural Resources Limited
25.	Purthi Hydro Power Private Limited
26.	Teling Hydro Power Private Limited
27.	Shangling Hydro Power Private Limited
28.	Lara Sumta Hydro Power Private Limited





29.	SumteKothang Hydro Power Private Limited
30.	Reliance Geothermal Power Private Limited
31.	Reliance Green Power Private Limited
32.	Moher Power Limited
33.	Reliance Solar Resources Private Limited
34.	Reliance Wind Power Private Limited
35.	Reliance Power Netherlands BV
36.	PT Heramba Coal Resources
37.	PT Avaneesh Coal Resources
38.	PT BrayanBintangTigaEnergi
39.	PT SriwijayaBintangTigaEnergi
40.	PT Sumukha Coal Services
41.	Reliance Power Holding (FZC)
42.	Reliance Bangladesh LNG and Power Limited
43.	Reliance Bangladesh LNG Terminal Limited
44.	Reliance Chittagong Power Company Limited

**B. Associates**

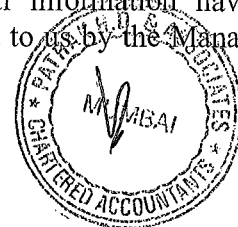
Sr. No.	Name of the Company
1.	RPL Photon Private Limited
2.	RPL Sun Technique Private Limited
3.	RPL Sun Power Private Limited

6. Based on our review conducted and procedures as stated in paragraph 5 above and based on the consideration of the review reports of other auditors referred to in paragraph 10 below, except for the possible effects of the matter stated in paragraphs 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7 (i) We draw attention to note no 6 to the Statement which sets out the fact that, VIPL has incurred operating loss and the current liabilities exceeds its current assets and its plant remaining un-operational since January 15, 2019 indicate uncertainty that may cast a doubt on the ability of VIPL to continue as a going concern. VIPL's ability to meet its obligations is dependent on uncertain events including restructuring of loans. VIPL has received favourable regulatory order from APTEL allowing recovery of coal cost in the variable charge for the period of starting from commercial operation date (COD), which has been challenged by MERC, however, no stay has been granted. Furthermore, VIPL is



awaiting a regulatory order from MERC in its Mid-Term Review (MTR) petition allowing full recovery of coal costs in the variable charge for the period starting from COD to till date and for the future period. VIPL will receive favourable dispensation in respect of recovery of coal cost either in term of the order passed by APTEL or the change in law from MERC in its MTR petition and securitization of such receivables would provide with necessary liquidity to make the debt service current and support sustained plant operations in the near future. VIPL has also been provisionally allocated certain annual quantity of coal achieving long-term security of fuel supply. The Company has also engaged with all its lenders to enter into an Inter-Creditor Agreement (ICA) for the resolution of its debt in accordance with the circular dated June 7, 2019 issued by the Reserve Bank of India on Prudential Framework for Resolution of Stressed Assets. In view of the steps taken by the VIPL, accordingly, the financial statements of the VIPL have been prepared on a going concern basis. Our conclusion on the Statement is not modified in respect of this matter.

- (ii) We draw attention to Note No.7 to the Statement. The Group's ability to meet its obligations is dependent on certain events which may or may not materialise including restructuring of loans and Inter-Creditor Agreement (ICA) for the resolution of its debt in accordance with the circular dated June 7, 2019 issued by the Reserve Bank of India on Prudential Framework for Resolution of Stressed Assets. The Group has taken steps to meet such temporary liquidity mismatch by monetization of various assets and regulatory/arbitration claims including that of subsidiaries. There are uncertainties, which could impact the Group's ability to continue as a going concern. The Group is confident of implementing its Resolution Plan during F.Y. 2019-20. In view of the steps taken by the Group, accordingly, the consolidated unaudited financial results of the Group have been prepared on a going concern basis. Our conclusion is not modified in respect of this matter.
8. We draw attention to Note 5 to the Statement regarding the pending applications made by two subsidiaries of the Parent Company before the National Company Law Tribunal (NCLT) for revision of their standalone statutory financial statements for the year ended March 31, 2018 and the restatement of the comparative consolidated unaudited financial results of the Parent Company for the quarter ended June 30, 2018 for reasons stated therein. Our conclusion on the Statement is not modified in respect of this matter.
9. (i) We did not review the financial information of 40 subsidiaries included in the consolidated unaudited financial results, whose financial information reflect total revenues of Rs. 10,046 lakhs, total net loss after tax of Rs. 17,804 lakhs and total comprehensive loss of Rs. 17,804 lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results, in respect of 3 associates, whose financial information has not been reviewed by us. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management



# Pathak H.D. & Associates

Chartered Accountants

and our conclusion on the Statement, in so far it relates to amounts and disclosures included in respect of these subsidiaries and associates, is solely based on the reports of the other auditors and the procedures performed by us as stated in paragraph 5 above.

- (ii) The consolidated unaudited financial results includes financial information of one subsidiary which have not been reviewed by their auditor, whose financial information reflects total revenues of Rs. 581 lakhs, total net profit after tax of Rs. 165 lakhs and total comprehensive income of Rs. 165 lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. According to the information and explanation given to us by the Management, this financial information is not material to the Group.

Our Conclusion on the Statement is not modified in respect of the above matters.

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



**Vishal D. Shah**  
Partner  
Membership No. : 119303  
UDIN No. : 19119303AAAADK7981



Date: August 12, 2019  
Place: Mumbai

**RELIANCE POWER LIMITED**

CIN : L40101MH1995PLC084687

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

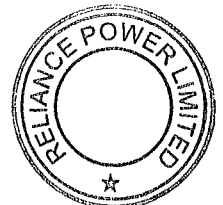
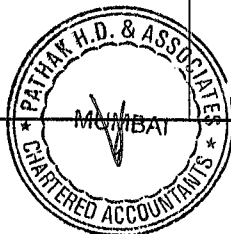
Tel: 22 33031000 Fax : 22 33033363 Website: www.reliancepower.co.in

Email : reliancepower.investors@relianceada.com

**Statement of Standalone Financial Results for the Quarter Ended June 30, 2019**

Sr. No	Particulars	Rupees in lakhs			
		Quarter Ended		Year Ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,479	626	1,087	4,338
2	Other Income	1,557	1,763	14,219	30,158
	<b>Total Income</b>	<b>3,036</b>	<b>2,389</b>	<b>15,306</b>	<b>34,496</b>
3	Expenses				
	(a) Employee benefits expense	342	77	401	1,169
	(b) Finance costs	11,042	11,059	14,041	47,662
	(c) Depreciation and amortization expense	396	397	408	1,744
	(d) Generation, administration and other expenses	613	1,878	839	4,416
	<b>Total expenses</b>	<b>12,393</b>	<b>13,411</b>	<b>15,689</b>	<b>54,991</b>
4	<b>Profit / (Loss) before exceptional items and tax (1+2-3)</b>	<b>(9,357)</b>	<b>(11,022)</b>	<b>(383)</b>	<b>(20,495)</b>
5	Exceptional Items				
	Write down in the value of advances	-	(143,037)	-	(143,037)
	Less : amount withdrawn from general reserve (arisen pursuant to the Composite Scheme of Arrangement)	-	101,702	-	101,702
		-	(41,335)	-	(41,335)
6	<b>Profit / (Loss) before tax (4+5)</b>	<b>(9,357)</b>	<b>(52,357)</b>	<b>(383)</b>	<b>(61,830)</b>
7	Income tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	(1,515)	88	(1,252)
	<b>Total tax expenses</b>	<b>-</b>	<b>(1,515)</b>	<b>88</b>	<b>(1,252)</b>
8	<b>Profit / (Loss) from Continuing Operations (6-7)</b>	<b>(9,357)</b>	<b>(50,842)</b>	<b>(471)</b>	<b>(60,578)</b>
9	<b>Profit / (Loss) from Discontinuing Operations before tax</b>	<b>103</b>	<b>101</b>	<b>103</b>	<b>412</b>
10	Income tax expense of Discontinuing Operations				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	<b>Total tax expenses of Discontinuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Profit / (Loss) from Discontinuing Operations (9-10)</b>	<b>103</b>	<b>101</b>	<b>103</b>	<b>412</b>
12	<b>Profit / (Loss) for the period / year (8+11)</b>	<b>(9,254)</b>	<b>(50,741)</b>	<b>(368)</b>	<b>(60,166)</b>
13	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Remeasurements of net defined benefit plans	-	(3)	-	(1)
	(ii) Changes in fair value of equity instruments	-	(381,790)	-	(325,577)
	(iii) Gains / (Losses) from investments in equity instruments designated at fair value through other comprehensive income	-	-	15	15
	<b>Other Comprehensive Income / (Loss) for the period / year</b>	<b>-</b>	<b>(381,793)</b>	<b>15</b>	<b>(325,563)</b>
14	<b>Total Comprehensive Income / (Loss) for the period / year (12+13)</b>	<b>(9,254)</b>	<b>(432,534)</b>	<b>(353)</b>	<b>(385,729)</b>
15	Paid up Equity Share Capital	280,513	280,513	280,513	280,513
16	Other Equity				1,005,052
	<b>Earnings per equity share: (Face value of Rs. 10 each)</b> (not annualised figures for the Quarter ended) <b>for continuing Operations</b>				
	Basic and Diluted (Rupees)- for continuing operations (before effect of withdrawal from scheme)	(0.334)*	(5.438)*	(0.017)*	(5.785)
	Basic and Diluted (Rupees)- for continuing operations (after effect of withdrawal from scheme)	(0.334)*	(1.812)*	(0.017)*	(2.160)
	<b>for Discontinuing Operations</b>				
	Basic and Diluted (Rupees)	0.004*	0.004*	0.004*	0.015
	<b>for Discontinuing and Continuing Operations</b>				
	Basic and Diluted (Rupees)	(0.330)*	(1.808)*	(0.013)*	(2.145)

\*Not annualised

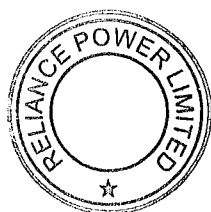


Notes:

1. The aforesaid standalone financial results of Reliance Power Limited ("the Company") 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 August 12, 2019.
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.
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. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 information pertaining to debt securities issued by the Company as on June 30, 2019 is as under:-
  - a. Series III (2017) 13.71% Rated Listed, Unsecured Redeemable Non-Convertible Debenture aggregating to Rs. 25,000 Lakhs are outstanding. The Company has sufficient asset cover to discharge the principal amount.
  - b. Series I (2018) Rated Listed, Secured Redeemable Non-Convertible Debenture aggregating to Rs. 54,500 Lakhs are secured by first parri-passu charge over long term loans and advances of the Company.

The Company has sufficient asset cover to discharge the principal amount.

5. The Company has incurred losses of Rs. 9,254 lakhs as on June 30, 2019 and its current liabilities exceed current assets as at June 30, 2019. The Company is confident of meeting its obligations by generating sufficient and timely cash flows through time bound monetization of it's assets, as also realize amount from regulatory/ arbitration claims. Notwithstanding the dependence on these uncertain events, the Company is confident that such cash flows would enable it to service its debt, realize its assets and discharge its liabilities in the normal course of its business. Further the lenders of the Company have signed Inter-Creditor Agreement (ICA) on July 06, 2019. Accordingly, the standalone financial results of the Company have been prepared on a going concern basis.
6. The profit from Discontinuing Operations represents interest income recognized on the Dadri Project, which has been considered as Non-current Assets held for sale.



Place: Mumbai  
Date: August 12, 2019

For and on behalf of the Board of Directors

**K. Raja Gopal**

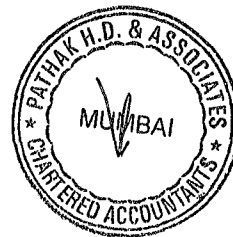
**Whole Time Director and Chief Executive Officer**



**Limited Review Report on Quarterly Standalone Unaudited Financial Results of Reliance Power Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Reliance Power Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Reliance Power Limited ('the Company') for the quarter ended June 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the figures for the three months ended March 31, 2019 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on August 12, 2019. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 the 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 of unaudited financial results prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act 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 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



# Pathak H.D. & Associates

Chartered Accountants

5. We draw attention to Note 5 to the Statement, wherein the Company has incurred losses of Rs. 9,254 lakhs during the quarter ended June 30, 2019, excess of current liabilities over current assets and loans that have fallen due for repayments and the loans which have been fallen due of subsidiary companies for which the Company is guarantor indicate uncertainty exists that may cast doubt on the Company's ability to continue as a going concern. The lenders of the Company have signed an Inter Creditor Agreement on July 6, 2019 and the Company has proposed a resolution plan to the lenders and is confident of meeting its obligations by way of time bound monetisation of its assets and receipt of various claims and accordingly the Standalone Unaudited Financial Results have been prepared on a going concern basis. Our conclusion is not modified in respect of this matter.

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



**Vishal D. Shah**  
Partner  
Membership No:119303  
UDIN No. : 19119303AAAADJ9561



Date: August 12, 2019  
Place: Mumbai

## MEDIA RELEASE

### Q1FY2019-20 HIGHLIGHTS

**Q1FY20 TOTAL INCOME OF ₹2163 CRORE (US\$ 314 MILLION)**

**Q1FY20 EBITDA OF ₹1064 CRORE (US\$ 154 MILLION)**

**Q1FY20 NET PROFIT OF ₹36 CRORE (US\$ 5 MILLION)**

**5,760 MW OF COAL-BASED CAPACITY**  
**- AVAILABILITY OF 86%**

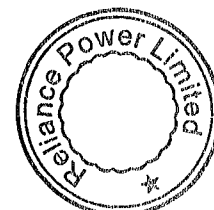
**3,960 MW SASAN ULTRA MEGA POWER PROJECT IN MADHYA PRADESH**  
**- ACHIEVED ~97% PLF; HIGHEST IN THE COUNTRY**  
**- SASAN COAL PRODUCTION AT 4.59 MILLION TONNES**  
**- CONSISTENTLY DELIVERING BEST-IN-CLASS PERFORMANCE**

**185 MW OF RENEWABLE CAPACITY**  
**- AVAILABILITY OF 99%**

**Mumbai, August 12, 2019:** Reliance Power Limited, a Reliance Group company, today announced its financial results for the quarter ended June 30, 2019. The company's Board of Directors approved the financial results at its meeting here today.

#### Operational highlights for Q1FY2019-20:

- 5,760 MW of Thermal capacity generated 10,397 million units at PLF of ~83%.
- Sasan UMPP in Madhya Pradesh generated 8,352 million units operating at PLF of ~97%. Sasan's PLF continues to be the highest among all 1000+ MW thermal plants in the country.
- 185 MW of renewable capacity generated ~70 million units at PLF of ~17%.





# RELIANCE

## **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 one of 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](http://www.reliancepower.co.in)

## **For further information please contact:**

Daljeet Singh +91 9312014099

