



RattanIndia

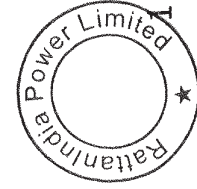


RattanIndia Power Ltd.

(Formerly known as Indiabulls Power Ltd.)

Audited Financial Results – FY15

May 28, 2015



Safe Harbor Statement

This document contains certain forward-looking statements based on current expectations of RattanIndia management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in Securities markets, new regulations and government policies that might impact the business of RattanIndia, the general state of the Indian economy and the management's ability to implement the company's strategy. RattanIndia doesn't undertake any obligation to update these forward-looking statements.

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Investor Contact

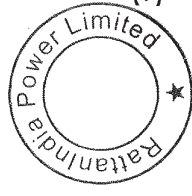
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RattanIndia Power Update

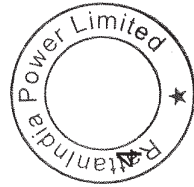
- **1350 MW Amravati Phase 1 ready (5x270 MW):**
 - **Entire Phase 1 of Amravati plant is fully operationalized** on 13th March 2015; Created national record by commissioning last 3 units within a span of only 39 days. Entire power generated is to be sold to Maharashtra state distribution utility under a 25 year PPA.
 - **Plant (mainly unit 1 and 2) generated 521 MU**s during the quarter and 2,114 MU's during the year.
 - **Transmission line** of 104 kms connecting to Akola substation is commissioned and is capable of evacuating entire phase 1 capacity.
 - **Permanent railway siding** of 24 kms is fully functional and rake movement directly to plant has commenced during current quarter of FY 2016.
 - **Water pipeline** of 32 kms is complete and allocated water being drawn through Morshi Pump house.
 - **Coal supplies from CIL subsidiary for unit 3, 4 & 5** expected to commence in early June 2015.
 - **Plant is allotted full coal linkage** from CIL subsidiary. Coal procurement from alternate sources like e-auction and import etc has commenced to make up for shortfall in supplies from CIL subsidiary.
 - All of the above developments will help improve PLF in current FY 2016 (FY 2015 PLF including back down: 42.5%).
- **1350 MW Nashik Phase 1 ready (5x270 MW):**
 - Plant is expected to be completed by end of FY 2016.



Consolidated Income Statement

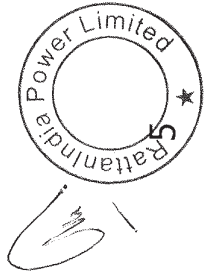
Consolidated Income Statement		(Rs. in Lakhs)	
		Year Ended	Year Ended
Particulars		March 31, 2015 (Audited)	March 31, 2014 (Audited)
1	Income from operations		
	a) Net sales / income from operations	62,517.19	33,878.47
	b) Other operating income		
	Total income from operations (net)	62,517.19	33,878.47
2	Expenses		
	a) Cost of fuel, power and water consumed	38,113.09	20,360.92
	b) Employee benefits expense	9,215.15	2,891.01
	c) Depreciation and amortisation expense	18,977.38	6,653.11
	d) Other expenses	12,639.36	6,258.61
	Total expenses	78,944.98	36,263.65
3	Loss from operations before other income, finance costs and exceptional items (1-2)	(16,427.79)	(2,385.18)
4	Other income	6,131.00	5,883.11
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(10,296.79)	3,497.93
6	Finance costs	54,587.09	13,149.42
7	Loss from ordinary activities after finance costs but before exceptional items (5-6)	(64,883.88)	(9,651.49)
8	Exceptional items		
9	Loss from ordinary activities before tax (7-8)	(64,883.88)	(9,651.49)
10	Tax expense (including deferred tax and MAT)	1,511.87	452.73
11	Net Loss from ordinary activities after tax (9-10)	(66,395.75)	(10,104.22)
12	Extraordinary items (net of tax expense Rs. Nil)		
13	Net Loss for the period (11-12)	(66,395.75)	(10,104.22)
14	Minority interest	2.74	22.78
15	Net Loss after taxes and minority interest (13-14)	(66,398.49)	(10,127.00)
16	Paid-up equity share capital (Face Value of Rs. 10 per Equity Share)	295,293.34	264,273.00
17	Reserves excluding Revaluation Reserves as per balance sheet	214,353.37	272,956.42
18	(i) Earnings Per Share before extraordinary items (Face Value of Rs. 10 per Equity Share)		
	-Basic (Rs.)	(2.373)	(0.383)
	-Diluted (Rs.)	(2.373)	(0.383)
	(ii) Earnings Per Share after extraordinary items (Face Value of Rs. 10 per Equity Share)		
	-Basic (Rs.)	(2.373)	(0.383)
	-Diluted (Rs.)	(2.373)	(0.383)
PART II			
A. PARTICULARS OF SHAREHOLDING			
1	Public shareholding		
	- Number of equity shares	1,255,433,353	1,036,179,953
	- Percentage of shareholding	42.51%	39.21%
2	Promoters and Promoter Group Shareholding		
	a) Pledged / Encumbered	1,569,472,157**	1,606,550,000
	- Number of shares	92.46%	100.00%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	53.15%	60.79%
	- Percentage of shares (as a % of the total share capital of the company)		
	b) Non-encumbered	128,027,843	Nil
	- Number of shares	7.54%	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.34%	Nil
	- Percentage of shares (as a % of the total share capital of the company)		

**Subsequent to the end of the quarter, pledge created on 16,400,000 shares was cancelled as the pledgee did not confirm the pledge.




Consolidated Balance Sheet

Consolidated Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars		As at March 31, 2015 (Audited)	As at March 31, 2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share capital	295,293.34	284,273.00
	b) Reserves and surplus	214,353.37	272,956.42
	Sub-total - Shareholders' funds	509,646.71	557,229.42
2	Minority Interest	188.26	185.52
3	Non current liabilities		
	a) Long-term borrowings	1,060,145.00	1,009,687.78
	b) Deferred tax liabilities (net)	686.50	9.47
	c) Other long-term liabilities	31,867.34	41,102.19
	d) Long-term provisions	7,408.75	3,638.97
	Sub-total - Non-current	1,100,107.59	1,054,438.41
4	Current Liabilities		
	a) Short-term borrowings	32,270.03	11,951.55
	b) Trade payables	9,203.17	4,348.19
	c) Other current liabilities	213,523.56	133,997.83
	d) Short-term provisions	3,471.11	448.34
	Sub-total - Current liabilities	258,467.87	150,745.91
	TOTAL - EQUITY AND LIABILITIES	1,868,410.43	1,742,599.26
B	ASSETS		
1	Non current assets		
	a) Fixed assets (including capital work-in-progress)	1,339,720.88	1,147,272.15
	b) Expenditure during construction pending capitalisation	207,118.96	232,236.71
	c) Goodwill on consolidation	31.23	31.23
	d) Non-current investments	2,025.00	2,025.00
	e) Deferred tax assets (net)	-	791.41
	f) Long-term loans and advances	163,735.61	224,410.76
	g) Other non-current assets	8,201.79	6,522.80
	Sub-total - Non current assets	1,720,833.47	1,613,290.06
2	Current Assets		
	a) Inventories	8,351.30	2,295.82
	b) Trade receivables	20,607.39	10,563.01
	c) Cash and cash equivalents	25,364.52	29,489.16
	d) Short-term loans and advances	83,489.07	77,067.04
	e) Other current assets	9,764.68	9,954.17
	Sub-total - Current assets	147,576.96	129,309.20
	TOTAL - ASSETS	1,868,410.43	1,742,599.26



Thank you



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