

RattanIndia

November 14, 2018

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: Earnings Update of RattanIndia Power Limited for the quarter ended September 30, 2018.

Dear Sirs,

Please find enclosed an Earnings update of RattanIndia Power Limited for the quarter ended September 30, 2018, for your information and record.

Thanking you,

Yours faithfully,
For RattanIndia Power Limited



Gaurav Toshkhani
Company Secretary



Encl : as above

RattanIndia Power Limited

(Formerly Indiabulls Power Limited.)

Registered Office: A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi-110037

Tel.: +91 11 46611666 Fax: +91 11 46611777

Website: www.rattanindia.com

CIN: L40102DL2007PLC169082

RattanIndia

RattanIndia Power Ltd.

(Formerly known as Indiabulls Power Ltd.)

Earnings Update

Q2 FY 2019



Safe Harbor Statement

This document contains certain forward-looking statements based on current expectations of RattaniIndia 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 RattaniIndia, the general state of the Indian economy and the management's ability to implement the company's strategy. RattaniIndia doesn't undertake any obligation to update these forward-looking statements.

This document does not constitute an offer or recommendation to buy or sell any securities of RattaniIndia or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by RattaniIndia.

Investor Contact

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RattanIndia Power Update

- With 2700 MW commissioned capacity (Amravati and Nashik Phase 1 each of 1350 MW), the Company is amongst top 10 IPP generators in the Country.

- **EBIDTA from Amravati plant for:**

- Q2 FY 2019 – Rs 269.08 crs
- H1 FY 2019 – Rs 576.04 crs
- FY 2018 – Rs 824.28 crs

- Lenders to Amravati plant had earlier proposed S4A (Scheme for Sustainable Structuring of Stressed Assets) which was to be carried out in line with relevant conditions/guidelines/regulations imposed/issued by RBI from time to time in this regard. S4A was to be implemented on Feb 20, 2018. However, subsequent to RBI's circular dated 12th Feb 2018, all such schemes have been repealed. Accordingly, the Company is in discussions with the lenders in evaluating various options including but not limited to a Resolution Plan in line with the aforesaid RBI circular. Currently, the Company has offered One Time Settlement to existing lenders of Amravati project which is being considered actively by them.



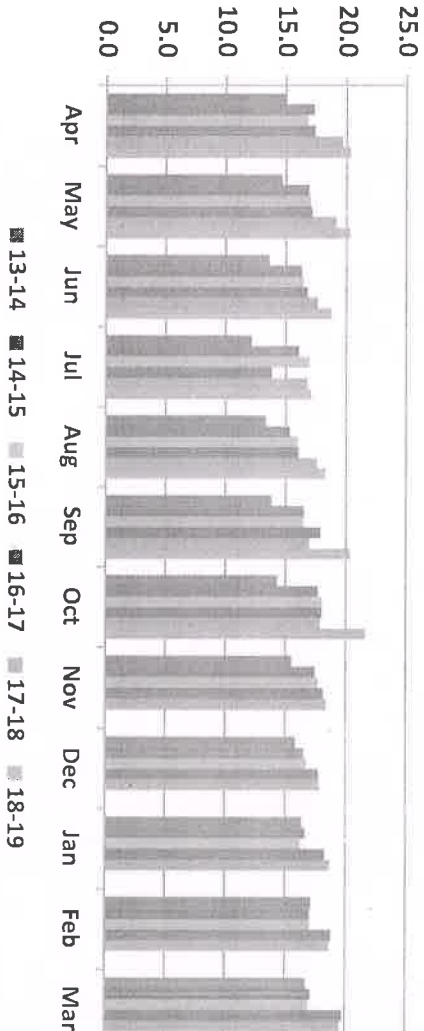
RattanIndia Power Update

- Lenders to the Nashik plant had earlier proposed an SDR (Strategic Debt Restructuring) which was to be carried out in line with relevant conditions/guidelines/regulations imposed/issued by RBI from time to time in this regard. However, subsequent to RBI circular dated 12th Feb 2018, all such schemes have been repealed. Accordingly, the Company is in discussions with the lenders in evaluating various options including but not limited to a Resolution Plan in line with the aforesaid RBI circular.

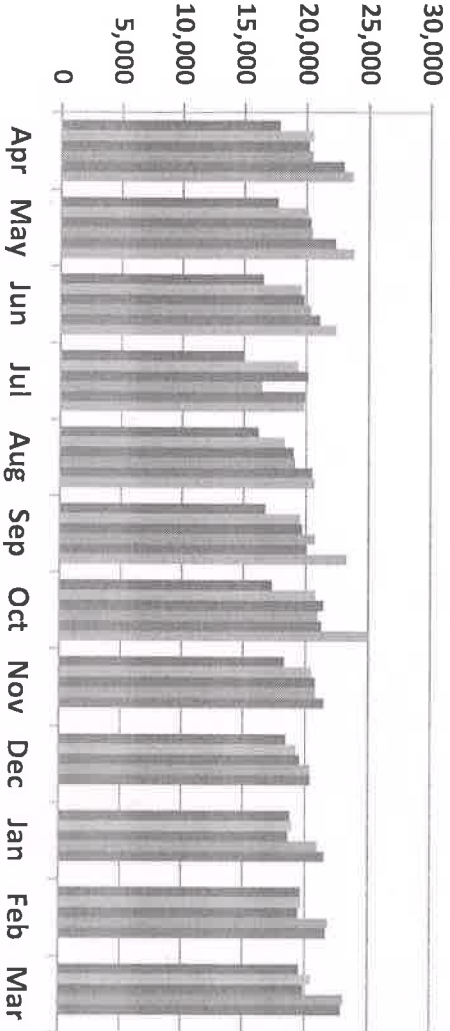


Demand trend

MSEDCL MAX DEMAND (GW)



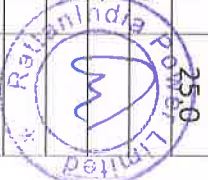
STATE MAX DEMAND (GW)



Source: CEA, MSIDC

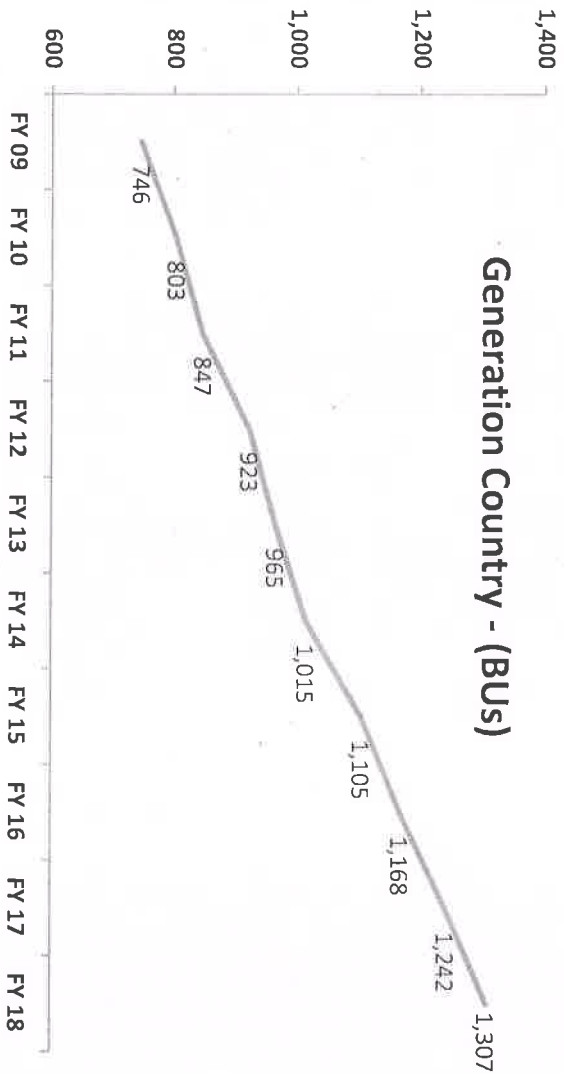
		MSEDCL MAX DEMAND - MONTHWISE (GW)											
		13-14	14-15	15-16	16-17	17-18	18-19						
	Apr	14.9	17.3	16.8	17.4	19.7	20.3						
	May	14.7	16.9	17.0	17.2	19.2	20.3						
	Jun	13.6	16.3	16.5	16.8	17.6	18.8						
	Jul	12.1	16.1	17.0	13.8	16.8	17.1						
	Aug	13.3	15.4	16.0	16.1	17.6	18.3						
	Sep	13.8	16.5	16.5	17.9	16.9	20.3						
	Oct	14.3	17.7	18.1	18.0	17.9	21.6						
	Nov	15.5	17.5	17.7	18.1	18.4							
	Dec	15.9	16.5	16.7	17.8	17.8							
	Jan	16.4	16.7	16.3	18.3	18.7							
	Feb	17.2	17.0	17.0	18.8	18.6							
	Mar	16.7	17.1	16.9	19.7	19.5							

		STATE MAX DEMAND - MONTHWISE (GW)											
		13-14	14-15	15-16	16-17	17-18	18-19						
	Apr	17.8	20.5	20.2	20.5	23.0	23.7						
	May	17.7	20.1	20.4	20.5	22.3	23.8						
	Jun	16.6	19.6	19.8	20.3	21.1	22.4						
	Jul	15.0	19.3	20.1	16.5	19.9	19.9						
	Aug	16.2	18.3	19.0	19.1	20.5	20.7						
	Sep	16.8	19.5	19.7	20.7	20.1	23.3						
	Oct	17.3	20.8	21.4	21.0	21.3	25.0						
	Nov	18.3	20.5	20.8	20.8	21.5							
	Dec	18.5	19.3	19.6	20.4	20.4							
	Jan	18.8	19.0	18.6	21.0	21.5							
	Feb	19.6	19.7	19.5	21.8	21.6							
	Mar	19.5	20.5	19.9	23.1	22.9							



Generation trend

Country	Total	% increase over previous year
FY 06	618	
FY 07	660	6.80%
FY 08	699	6.02%
FY 09	746	6.66%
FY 10	803	7.69%
FY 11	847	5.42%
FY 12	923	8.99%
FY 13	965	4.61%
FY 14	1,015	5.14%
FY 15	1,105	8.92%
FY 16	1,168	5.69%
FY 17	1,242	6.28%
FY 18	1,307	5.23%
FY 19*	793	

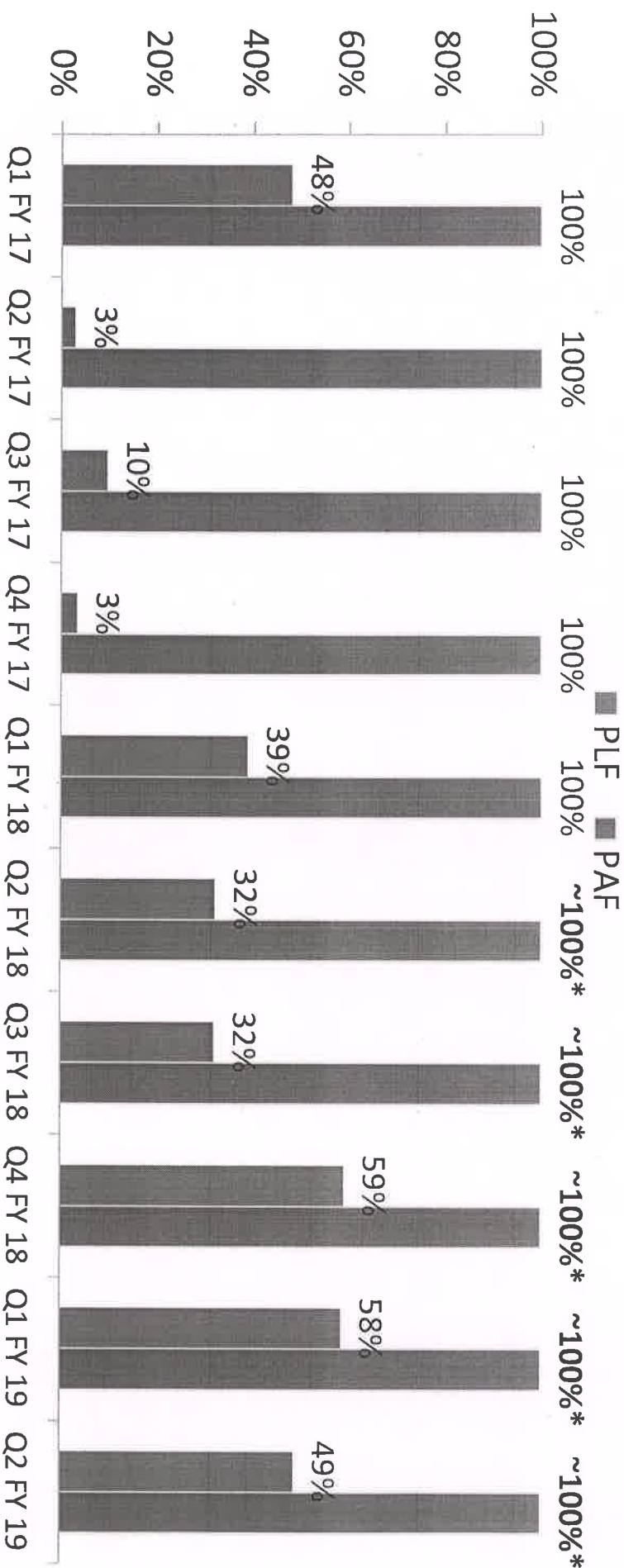


- FY 2017-18 All India Generation – 1307 BUS of which 102 BUS i.e. approx. 7.8% is from Renewables (69 GW installed capacity of Renewables).
- If additional 100 GW renewable plants are commissioned over next 5 years, the generation from renewables is expected to increase to approx. 300 BUS against the expected all India generation of approx. 1610 BUS assuming growth rate of 6% p.a. This means the generation from renewables shall be approx. 16% of total generation. However if the addition from renewables is only 50GW then the corresponding share of Renewables shall be 200 BUS (~11% share). Hence, the generation from thermal will continue to be major contributor to power generation of India.

Source: CEA, MSIDC
* Till Oct 18

Amravati Project : PLF and PAF

Quarterly PLF and PAF (%)



* Plant was available 100%. However, shortage of coal resulted in less despatch than scheduled capacity. We expect to claim this difference as part of ongoing case related to short supply of coal under coal linkage.

Amravati Project: Standalone Financial Results

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 September 2018

(Rs. In Crore)

Particulars	Quarter Ended	
	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)
1 Revenue from operations	616.79	464.04
2 Other income	65.65	40.98
Total income	682.44	505.02
3 Expenses		
(a) Cost of fuel, power and water consumed	377.35	219.82
(b) Employee benefits expense	11.47	11.18
(c) Finance costs	270.10	269.72
(d) Depreciation and amortisation expense	64.12	70.25
(e) Other expenses	24.54	23.87
Total expenses	747.58	594.84
4 Profit/ (Loss) before exceptional items and tax (1+2-3)	(65.14)	(89.82)
5 Exceptional items	2,337.31	-
6 Profit/ (Loss) before tax (4-5)	(2,402.45)	(89.82)
7 Tax expenses		
(a) Current tax	-	-
(b) Deferred tax	-	-
Total tax expenses	-	-
8 Profit/ (Loss) for the period (6-7)	(2,402.45)	(89.82)
9 Other comprehensive income		
Items that will not be reclassified to profit or loss	0.30	0.19
Income tax relating to items that will not be reclassified to profit or loss	-	-
Other comprehensive income (net of tax)	0.30	0.19
10 Total comprehensive income/ (loss) for the period (8+9)	(2,402.15)	(89.63)
11 Paid-up equity share capital (Face Value of Rs. 10 per Equity Share)	2,952.93	2,952.93
12 Earnings Per Share (EPS) (Face Value of Rs. 10 per Equity Share)		
<i>EPS for the quarters are not annualised</i>		
-Basic (Rs.)	(8.13)	(0.30)
-Diluted (Rs.)	(8.13)	(0.30)

Thank you

