

## INVESTOR RELEASE

**CONSOLIDATED TOTAL OPERATING INCOME OF ` 5,383 CRORE  
(~US\$ 1 BILLION) FOR THE QUARTER – AN INCREASE OF 4%**

**CONSOLIDATED NET PROFIT OF ` 412 CRORE (US\$ 74 MILLION)  
FOR THE QUARTER – AN INCREASE OF 2%**

**CONSOLIDATED EARNING PER SHARE OF RS 15.7 (US\$ 0.3) FOR THE QUARTER  
– AN INCREASE OF 3%**

**CONSOLIDATED NET WORTH OF ` 24,650 CRORE (US\$ 4.4 BILLION)  
AND BOOK VALUE OF ` 937 (US\$ 17) PER SHARE**

### KEY HIGHLIGHTS FOR THE QUARTER

- **IMPLEMENTED TARIFF HIKE OF 21% AND ADDITIONAL SURCHARGE OF 8% FOR RECOVERY OF REGULATORY ASSETS IN DELHI DISCOMS**
- **TWO ROAD PROJECTS TOTALLING 200 KMS COMMENCED OPERATIONS : SALEM ULUNDERPET (136 KMS) AND GURGAON FARIDABAD (66 KMS) – TOTALLY 7 ROAD PROJECTS (590 KMS) ARE REVENUE OPERATIONAL**
- **6<sup>th</sup> TRANSMISSION LINE OF 220 KMS COMMENCED OPERATIONS DURING THE QUARTER – TOTALLY 715 KMS OF LINES ARE OPERATIONAL**

**Mumbai, August 14, 2012:** Reliance Infrastructure Limited (RInfra) today announced its un-audited financial results for the quarter ended June 30, 2012. The highlights are:

#### **Consolidated – Quarter ended June 30, 2012**

- **Total Operating Income of ` 5,383 crore** (US\$ 1.0 billion), against ` 5,176 crore in the corresponding quarter of previous year, an increase of 4%
- **Net Profit of ` 412 crore** (US\$ 74 million), against ` 405 crore in the corresponding quarter of previous year, an increase of 2%
- **Earnings Per Share (EPS) of ` 15.7** against ` 15.2 in the corresponding quarter of previous year

On Consolidated basis, the **net worth of the Company stood at ` 24,650 crore** (US\$ 4.4 billion) and **book value per share at ` 937** as on June 30, 2012. The Company is conservatively financed with **debt to equity ratio of 0.74** as on June 30, 2012.

The Company enjoys the **top end ratings of ‘AA+’ and ‘AA’** from CRISIL and FITCH respectively

## Key Business Highlights

### o Energy Sales

- Aggregate revenue from energy sales on standalone basis was Rs 1,657 crore during the quarter against Rs 1,802 crore in the corresponding quarter of previous year.

### o Distribution Business : Largest private sector distributor of power supplying reliable & uninterrupted 24x7 power totaling 5,000 MW

#### ▪ Mumbai Distribution :

- Plan to recover Regulatory Assets alongwith carrying cost at SBI PLR submitted to MERC – *Approval expected shortly*
- Tariff revision process is underway by MERC – *Approval expected shortly*
- Number of customers added : 22,000 in Q1FY13; Total number of customers : 28 lakhs
- Tabulated below presents the sale and purchase information :

Mumbai Business	Q1 FY13	Q1 FY12
<b>Revenue</b> (Rs crore)	<b>1,404</b>	<b>1,237</b>
Energy sale	1,310	1,186
Wheeling	68	51
CSS	26	-
<b>Sale of Units</b> (Million units)	<b>2,580</b>	<b>2,485</b>
Energy sale	1,745	1,815
Wheeling	835	670
<b>Cost of purchase</b> (Rs crore)	<b>685</b>	<b>701</b>
<b>Units purchased</b> (Million units)	<b>1,003</b>	<b>1,025</b>

#### ▪ Delhi Distribution :

- Implemented tariff hike of 21% wef July 1, 2012 as per DERC order dated June 26, 2012
- Additional surcharge of 8% imposed on the approved tariff to recover Regulatory Assets
- Comprehensive plan of Quarterly Power Purchase Adjustment Charge (PPAC) approved - Ensures pass through of total power purchase cost
- Number of customers added : 34,000 in Q1FY13; Total number of customers : 29 lakhs

### o Transmission : Largest private sector player in the sector with total project outlay of ` 6,600 crore

#### ▪ Mumbai Strengthening Transmission project :

- 220 Kv Double circuit underground cable connecting RInfra-Chembur to MSETCL-Trombay substations charged in Q1FY13
- 7 Extra High Voltage (EHV) stations charged till date – Enabling additional flow of 300 MW to load centers in Mumbai
- All Stations registered high availability of 99.70% against MERC target of 98%

- WRSS project (1,500 km in Gujarat & Maharashtra) :
    - Solapur Kolhapur (220 kms) line in Maharashtra commissioned
    - 6 out of 9 transmission lines are commissioned and revenue generating
    - Project to be fully operational within 2012
  - Parbati Koldam
    - Statutory approvals u/s 68, u/s 164 and forest clearance received
    - Stringing commenced in February 2012
    - One out of two lines to be commissioned in FY13
  - Ultra Mega Transmission Project (UMTP) : North Karanpura and Talcher
    - Transmission license and authorization u/s 164 has been received
    - Delay in receipt of enabling statutory clearance adversely affected project economics – *Activated force majeure on both the projects*
- **Generation :** Generates over 940 MW of power
    - Generated 1,450 million units in Q1FY13
    - Dahanu, flagship power plant of the company, continues to run at 100% PLF from last 7 years
    - Owns 38% of RPower, with a well diversified portfolio of Coal, Gas & Hydro projects
  - **Power Trading :** Consistently ranked amongst the five trading licensees by CERC
    - Traded 1,155 million units in Q1FY13
    - Signed 10 agreements that gives trading volume of 659 million units for remaining FY13
    - Focusing on risk free trading through Power Exchanges
  - **EPC :**
    - EPC revenue of ` 1,790 crore for the quarter
    - Order book of ` 15,560 crore as on June 30, 2012
    - Order book of EPC business comprises of:
      - 6 power projects : 9,900 MW
      - 1 transmission project : 1,500 Kms
      - 6 road projects : 570 Kms
  - **Road Projects :** Operating / Developing 11 road projects of ~1,000 kms worth ~` 12,000 crore
    - Earned revenue of ` 98 crore in Q1FY13 – *An increase of 79%*
    - 7 road projects are revenue operational
    - 10 road projects will be revenue operational within FY13
    - Salem Ulunderpet Toll Road (136 kms) in Tamil Nadu became operational
      - First more than 100 kms project awarded by NHAI
      - Reduce rural-urban gap by connecting 79 villages in Chennai, Bengaluru and other major cities – Reduce travel time by 40%-50% saving ~40% of fuel cost
      - Connects Chennai international airport, Industrial zones and Major tourist destination like Yercaud, famous hill station in Salem district
    - Gurgaon Faridabad Toll Road (66 kms) in Haryana state became operational
      - Dense corridor providing faster and easy access to Delhi International airport and major industrial and tourist destinations of New Delhi, UttarPradesh, Haryana and Rajasthan

- **Metro Projects** : Operating / Developing 3 metro rail projects in Mumbai and Delhi with a total stretch of 67 kms, having 45 stations
  - Reliance Metro Line I in Mumbai (12 kms & 12 stations) :
    - ~95% of civil work is completed - All critical structure work nearing completion
    - Cable stayed bridge on Western Express Highway nearing completion
    - Andheri bridge completion on schedule – 2 out of 3 spans completed
    - Final testing of major equipment commenced
    - Train simulation system successfully installed
    - Viability gap funding of ` 502 crore received from MMRDA
  - Reliance Metro Airport Link in Delhi (23 kms & 6 Stations) :
    - Commercial operations temporarily suspended because of safety reasons caused due to defective bearings and civil structure constructed by DMRC
    - Joint Inspection Committee found 91% bearings defective, 81% defect in grouts and 7% girders with cracks
    - Inspection and Rectifications works are in progress by DMRC
    - DMRC has agreed to undertake the repairing work at its cost
    - Metro line to recommence operations after complete rectification and re-certification by appropriate authorities
  - Reliance Metro Line II in Mumbai (32 kms & 27 stations) :
    - Achieved financial closure
    - All major pre-construction activities completed
    - Environment clearance for depot land yet to be obtained from Govt.of Maharashtra
    - Access to only 50% Right of way provided
- **Sealink** : Owns first sealink of the country with total project outlay of ` 4,550 crore
  - Reliance Sealink SPV raised disputes with MSRDC due to non-fulfillment of various obligations by MSRDC / Government of Maharashtra (GoM)
  - Disputes have been referred to the Conciliation process
  - As part of the conciliation proceedings, independent opinion has been obtained from Justice (Retd.) B P Singh and has been further reviewed by Attorney General of Govt. of India
  - In both the opinions, MSRDC and GoM were categorically held responsible for not fulfilling their respective obligations as set out in the Concession Agreement
  - Currently, the Company is in discussion with MSRDC for an amicable settlement of the disputes
- **Cement** : Developing plants of 5 million tons each in Maharashtra and Madhya Pradesh (MP)
  - Grinding unit at Butibori (Maharashtra) plant of 0.6 mtpa :
    - Trial run commenced and Sample bag of cement produced
    - Project will be commissioned very shortly
  - Maihar (MP) plant of 5 mtpa :
    - All regulatory clearances in place
    - Major orders placed for Plant & Machinery
    - COD of plant by Q3FY14

- **Airports** : Operating / Developing 5 brownfield regional airports in Maharashtra
  - Nanded airport has scheduled commercial flights of Go-Air and Spice Jet airlines
  - All other airports host various air charter flights

### **Innovation and Technology Leadership :**

- Recognizing the capabilities in Distribution turnaround, a Leading Nigerian company, Rockson Engineering, has awarded international consulting assignment to Delhi Discom team
- Mumbai Distribution has implemented GIS based Outage Management System (OMS) - It is India's first utility to have implemented a system with Network Intelligence and Fault Location Intelligence
- Leveraging domain expertise, Rlnfra is empanelled IT- Consultant, IT- Implementer & SCADA/DMS consultant under the prestigious R-APDRP scheme of Ministry of Power. Some key projects being executed are:
  - IT Consultancy to SEBs of Karnataka
  - SCADA / DMS Consulting to SEB's of Haryana, Chattisgarh, Maharashtra, Bihar, Chandigarh
  - IT implementation projects for SEB of Chattisgarh.
- Delhi Discom launched solar powered Renewable Energy Assisted Pump (REAP) project in association with IIT-Delhi

### **Awards & Recognition :**

- Mumbai Distribution Business received "*Award for Managing Health at Work*" at the 3rd Asia's Best Employer Branding Awards Ceremony
- Mumbai Transmission Business received "*Award for Excellence in Training*" at the 3rd Asia's Best Employer Branding Awards Ceremony
- Dahanu Thermal Power Station received "*Vasundhara Award 2011-12*" for adopting cleaner technologies and environment protection
- BSES Yamuna Power limited (BYPL) won the prestigious *54<sup>th</sup> British International Safety Award*

## Reliance Infrastructure Limited

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710  
website: www.rinfra.com

### Statement of Consolidated Financial Results for the quarter ended June 30, 2012

Part - I		(Rs. crore)			
Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2012 (Unaudited)	31-03-2012 (Unaudited)	30-06-2011 (Unaudited)	31-03-2012 (Audited)
1	<b>Income from Operations</b>				
	(a) Net Sales from Electricity Business	3,491.77	2,774.24	3,063.65	12,239.49
	(b) Income from EPC and Contracts Business	1,751.14	4,134.76	1,750.02	11,035.98
	(c) Income from Infrastructure Business	98.23	91.41	66.01	319.56
	(d) Other Operating Income	41.94	134.90	296.17	631.12
	<b>Total Operating Income</b>	<b>5,383.08</b>	<b>7,135.31</b>	<b>5,175.85</b>	<b>24,226.15</b>
2	<b>Expenditure</b>				
	(a) Cost of Electrical Energy purchased	2,250.38	1,770.87	1,936.06	7,812.87
	(b) Cost of Fuel	417.32	408.15	447.90	1,593.40
	(c) Construction Materials Consumed and Sub-Contracting Charges	1,490.27	3,899.83	1,493.93	9,718.86
	(d) Employee Benefits Expense	308.33	216.47	275.88	1,028.50
	(e) Depreciation	125.47	98.35	102.42	403.33
	(f) Other Expenses	245.02	353.97	274.30	1,343.25
	<b>Total Expenditure</b>	<b>4,836.79</b>	<b>6,747.64</b>	<b>4,530.49</b>	<b>21,900.21</b>
3	<b>Profit from operations before Other Income (net), Finance Costs and Exceptional Items</b>	<b>546.29</b>	<b>387.67</b>	<b>645.36</b>	<b>2,325.94</b>
4	Other Income (net)	258.85	232.66	173.98	814.42
5	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items</b>	<b>805.14</b>	<b>620.33</b>	<b>819.34</b>	<b>3,140.36</b>
6	Finance Costs	361.39	419.30	219.02	1,335.94
7	<b>Profit from Ordinary Activities before Exceptional Items</b>	<b>443.75</b>	<b>201.03</b>	<b>600.32</b>	<b>1,804.42</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax, Share in Associates and Minority Interest</b>	<b>443.75</b>	<b>201.03</b>	<b>600.32</b>	<b>1,804.42</b>
10	Tax Expenses (net)	100.28	(117.66)	271.30	544.16
11	<b>Profit after Tax but before Share in Associates and Minority Interest</b>	<b>343.47</b>	<b>318.69</b>	<b>329.02</b>	<b>1,260.26</b>
	Share of Profit in Associates (net)	69.82	96.55	77.67	332.04
	Minority Interest	(1.32)	(3.78)	(1.30)	(5.49)
12	<b>Profit after Tax, Share in Associates and Minority Interest</b>	<b>411.97</b>	<b>411.46</b>	<b>405.39</b>	<b>1,586.81</b>
13	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	263.03	263.03	265.36	263.03
14	Reserves including Statutory Reserves excluding Revaluation Reserves				23,367.13
15	Earnings Per Share (* not annualised)				
	(a) Basic (Rs.)	15.66*	15.65*	15.23*	60.05
	(b) Diluted (Rs.)	15.66*	15.65*	15.23*	60.05
<b>Part - II Selected Information for the quarter ended June 30, 2012</b>					
<b>A</b>	<b>Particulars of Shareholding</b>				
1	Public Shareholding				
	- Number of Shares	135,363,010	135,363,010	137,691,616	135,363,010
	- Percentage of Shareholding	51.47	51.47	51.90	51.47
2	Promoter and promoter group shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	(b) Non-encumbered				
	- Number of shares	127,626,990	127,626,990	127,628,646	127,626,990
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	48.53	48.53	48.10	48.53
<b>B</b>	<b>Investor Complaints</b>	<b>Quarter ended 30-06-2012</b>			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	28			
	Disposed of during the quarter	28			
	Remaining unresolved at the end of the quarter	Nil			

## Reliance Infrastructure Limited

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710  
website: www.rinfra.com

### Consolidated Segment-wise Revenue, Results and Capital Employed

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2012	31-03-2012	30-06-2011	31-03-2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>				
	- Electricity Business	3,518.43	2,902.01	3,355.77	12,858.05
	- EPC and Contracts Business	1,766.24	4,140.77	1,754.07	11,047.77
	- Infrastructure Business	98.41	92.52	66.01	320.33
	<b>Total</b>	<b>5,383.08</b>	<b>7,135.31</b>	<b>5,175.85</b>	<b>24,226.15</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>5,383.08</b>	<b>7,135.31</b>	<b>5,175.85</b>	<b>24,226.15</b>
2	<b>Segment Results</b>				
	Profit before Interest, Tax, Share in Associates and Minority Interest from each segment:				
	- Electricity Business	352.78	253.45	524.37	1,650.90
	- EPC and Contracts Business	175.13	231.05	140.65	916.79
	- Infrastructure Business	36.39	(27.28)	(5.50)	(61.50)
	<b>Total</b>	<b>564.30</b>	<b>457.22</b>	<b>659.52</b>	<b>2,506.19</b>
	- Finance Costs	(361.39)	(419.30)	(219.02)	(1,335.94)
	- Interest Income	200.44	202.48	91.49	560.69
	- Other un-allocable Income net of expenditure	40.40	(39.37)	68.33	73.48
	<b>Profit before Tax, Share in Associates and Minority Interest</b>	<b>443.75</b>	<b>201.03</b>	<b>600.32</b>	<b>1,804.42</b>
3	<b>Capital Employed</b>				
	- Electricity Business	13,982.84	13,834.25	11,873.18	13,834.25
	- EPC and Contracts Business	3,735.98	2,816.57	1,817.69	2,816.57
	- Infrastructure Business	7,816.63	9,720.04	9,966.27	9,720.04
	- Unallocated Assets (net)	(885.16)	(2,236.20)	367.36	(2,236.20)
	<b>Total</b>	<b>24,650.29</b>	<b>24,134.66</b>	<b>24,024.50</b>	<b>24,134.66</b>

○

Notes:

1. The final determination in the matter of Standby Charges payable for the years 1998-99 to 2003-04 to The Tata Power Company Limited (TPC) is pending before the Supreme Court for final hearing. The Parent Company has so far fully accounted the liability of Rs. 515.60 crore as determined earlier by Maharashtra Electricity Regulatory Commission (MERC).
2. The final determination in respect of the claim by TPC of Rs. 323.87 crore, along with interest based on the Orders passed by MERC / Appellate Tribunal for Electricity (ATE) towards difference in energy charge and minimum offtake charges for energy supplied by TPC at 220 kV interconnection is pending before Supreme Court for final hearing. The Parent Company has complied with the interim order direction of depositing Rs. 25 crore with the Registrar of Supreme Court and providing a Bank Guarantee of Rs. 9.98 crore.
3. Pursuant to the Scheme of Amalgamation of Reliance Infraprojects Limited sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated March 30, 2011, derivative losses / gains for the year debited / credited to Statement of Profit and Loss may be withdrawn from / transferred to General Reserve. The loss for the quarter ended June 30, 2012 arising from derivative contracts is Rs. 51.17 crore. The Parent Company has decided to give impact of the said derivative loss and its corresponding adjustment in terms of the Scheme by withdrawal from General Reserve in Statement of Profit and Loss at the year end.
4. The Group has opted for amortising the foreign exchange fluctuation gain / (loss) on the long term foreign currency monetary items over the balance life of such items. Accordingly, the Company has carried forward unamortised portion of net gain of Rs.195 crore to "Foreign Currency Monetary Items Translation Difference Account" as on June 30, 2012.
5. The Board of Directors of the Parent Company in their meeting held on August 14, 2012 has approved the Scheme of Amalgamation of wholly owned subsidiaries of the Parent Company viz. Reliance Bhavnagar Power Private Limited, Reliance Jamnagar Power Private Limited and Reliance Infrastructure Engineers Private Limited with the Parent Company.
6. During the quarter, the Parent Company has disposed of its majority shareholding in its subsidiary Delhi Airport Metro Express Private Limited.
7. There were no extraordinary items during the quarter ended June 30, 2012.
8. The Company has opted to publish consolidated financial results. Standalone financial results, for the quarter ended June 30, 2012 can be viewed on the websites of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at [www.rinfra.com](http://www.rinfra.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively. Key standalone financial information is given below:

Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
Total Operating Income	3,447.28	5,731.56	3,691.03	17,906.67
Profit before Tax	415.22	529.02	679.49	2,497.76
Profit after Tax	327.02	658.18	430.49	2,000.26

9. After review by the Audit Committee, the Board of Directors of the Company has approved the Consolidated financial results at their meeting held on August 14, 2012.
10. Figures of the previous period / year have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors

Place: Mumbai  
Date: August 14, 2012

Anil D. Ambani  
Chairman