

## RELIANCE POWER LIMITED

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CIN : L40101MH1995PLC084687

### Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2014

PART-I		Rupees in Lakhs				
Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
		Unaudited	Unaudited	Unaudited	Audited	Audited
1 (a)	Net Sales / Income from Operation	1,29,610	1,37,261	1,24,779	5,11,219	4,92,659
1 (b)	Other Operating Income	6,256	-	-	6,256	-
	<b>Total Income from operations</b>	<b>1,35,866</b>	1,37,261	1,24,779	<b>5,17,475</b>	4,92,659
2	Expenditure					
	(a) Cost of Operations	3,067	1,867	1,776	7,583	5,641
	(b) Power and fuel	73,482	80,678	67,596	3,00,053	2,94,724
	(c) Employee Benefit Expense	2,466	1,870	2,128	7,791	8,034
	(d) Depreciation / Amortisation	7,363	10,365	7,437	36,387	28,513
	(e) Other Expenses	3,280	2,822	7,022	10,456	12,971
	<b>Total Expenditure</b>	<b>89,658</b>	97,602	85,959	<b>3,62,270</b>	3,49,883
3	<b>Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2)</b>	<b>46,208</b>	39,659	38,820	<b>1,55,205</b>	1,42,776
4	Other Income	4,089	11,092	1,710	37,116	35,718
5	<b>Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>50,297</b>	50,751	40,530	<b>1,92,321</b>	1,78,494
6	Finance Cost	18,141	17,989	16,987	68,440	58,533
7	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>32,156</b>	32,762	23,543	<b>1,23,881</b>	1,19,961
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary activities before Tax (7-8)</b>	<b>32,156</b>	32,762	23,543	<b>1,23,881</b>	1,19,961
10	Tax Expenses	5,268	6,040	(3,063)	21,214	18,815
11	<b>Net Profit from ordinary activities after Tax (9-10)</b>	<b>26,888</b>	26,722	26,606	<b>1,02,667</b>	1,01,146
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>26,888</b>	26,722	26,606	<b>1,02,667</b>	1,01,146
14	Share of Profit / (Loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	<b>Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of associates (13+14-15)</b>	<b>26,888</b>	26,722	26,606	<b>1,02,667</b>	1,01,146
17	Paid-up Equity Share Capital (Refer Note No. 6) (Face Value of Rs. 10 per Share)	2,79,663	2,80,513	2,80,513	2,79,663	2,80,513
18	Reserves (excluding Revaluation Reserve)				16,67,179	15,77,594
19	Earnings Per Share Basic & Diluted (of Rs. 10 each)					
	(a) Basic (Rs.)	0.96*	0.95*	0.95*	3.66	3.61
	(b) Diluted (Rs.)	0.96*	0.95*	0.95*	3.66	3.61
	*Not annualised					
PART-II						
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of Shares	70,17,31,617	70,17,31,617	70,12,81,617	70,17,31,617	70,12,81,617
	- Percentage of Shareholding	25.02%	25.02%	25.00%	25.02%	25.00%
2	Promoters and Promoters group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	18,75,00,000	Nil	Nil	18,75,00,000	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	8.91%	Nil	Nil	8.91%	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	6.68%	Nil	Nil	6.68%	Nil
	b) Non-encumbered					
	- Number of Shares	1,91,58,94,849	2,10,33,94,849	2,10,38,44,849	1,91,58,94,849	2,10,38,44,849
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	91.09%	100.00%	100.00%	91.09%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	68.30%	74.98%	75.00%	68.30%	75.00%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	30				
	Disposed of during the quarter	30				
	Remaining unresolved at the end of the quarter	Nil				

**RELIANCE POWER LIMITED**  
**Audited Consolidated Segment wise Revenue, Results and Capital Employed**  
**for the Quarter and Year Ended March 31, 2014**

	Rupees in lakhs					
	Quarter ended			Year ended		
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2013
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>						
a) Power Generation	1,35,866	1,37,261	1,24,744	5,17,444	4,92,488	4,92,488
b) Others	-	-	35	31	171	171
<b>Total</b>	<b>1,35,866</b>	<b>1,37,261</b>	<b>1,24,779</b>	<b>5,17,475</b>	<b>4,92,659</b>	<b>4,92,659</b>
<b>Segment Result</b>						
Profit before interest and Tax						
a) Power Generation	48,914	41,994	46,471	1,64,332	1,56,827	1,56,827
b) Others	-	-	35	31	171	171
<b>Total</b>	<b>48,914</b>	<b>41,994</b>	<b>46,506</b>	<b>1,64,363</b>	<b>1,56,998</b>	<b>1,56,998</b>
Interest Expenses	(18,141)	(17,989)	(16,987)	(68,440)	(58,533)	(58,533)
Other Unallocable Income net off Unallocable expenditure	1,383	8,757	(5,976)	27,958	21,496	21,496
<b>Profit before Tax</b>	<b>32,156</b>	<b>32,762</b>	<b>23,543</b>	<b>1,23,881</b>	<b>1,19,961</b>	<b>1,19,961</b>
<b>Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a) Power Generation	16,94,992	16,63,910	15,97,848	16,94,992	15,97,848	15,97,848
b) Others	11	-	192	11	192	192
c) Unallocable	2,51,990	2,70,126	2,60,218	2,51,990	2,60,218	2,60,218
<b>Total Capital Employed</b>	<b>19,46,993</b>	<b>19,34,036</b>	<b>18,58,258</b>	<b>19,46,993</b>	<b>18,58,258</b>	<b>18,58,258</b>

Reliance Power Limited

Consolidated Statement of Assets and Liabilities

	Particulars	As at March 31, 2014 Rs. in Lakhs	As at March 31, 2013 Rs. in Lakhs
		Audited	Audited
<b>A</b>	<b>Equity and Liabilities</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	2,79,663	2,80,513
	(b) Reserves and Surplus	16,67,179	15,77,594
	<b>Sub total - Shareholders' funds</b>	<b>19,46,842</b>	<b>18,58,107</b>
2	<b>Minority Interest</b>	151	151
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	26,25,351	24,18,603
	(b) Deferred Tax Liabilities	-	697
	(c) Other Long term liabilities	2,79,094	2,89,663
	(d) Long term provisions	6,428	5,487
	<b>Sub total - Non-current liabilities</b>	<b>29,10,873</b>	<b>27,14,450</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	1,46,054	2,53,732
	(b) Trade Payables	27,517	23,623
	(c) Other Current liabilities	5,28,660	3,12,031
	(d) Short-term provisions	41,997	31,292
	<b>Sub total - Current liabilities</b>	<b>7,44,228</b>	<b>6,20,678</b>
	<b>Total - Equity and Liabilities</b>	<b>56,02,094</b>	<b>51,93,386</b>
<b>B</b>	<b>Assets</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets (including Capital work in progress)	46,08,021	39,27,313
	(b) Goodwill on Consolidation	1,344	1,344
	(c) Non-current investments	0	0
	(d) Long-term loans and advances	3,35,258	3,57,655
	(e) Other non-current assets	21,877	23,667
	<b>Sub total - Non-current Assets</b>	<b>49,66,500</b>	<b>43,09,979</b>
2	<b>Current assets</b>		
	(a) Current Investments	14,138	4,010
	(b) Inventory	62,277	53,555
	(c) Trade Receivables	1,07,976	1,32,990
	(d) Cash and Bank balances	2,64,112	4,83,531
	(e) Short term loans and advances	1,60,583	1,80,365
	(f) Other current assets	26,508	28,956
	<b>Sub total - Current Assets</b>	<b>6,35,594</b>	<b>8,83,407</b>
	<b>Total - Assets</b>	<b>56,02,094</b>	<b>51,93,386</b>

Notes:

1. The aforesaid consolidated financial results for Reliance Power Limited and its subsidiaries ('Group') 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 May 19, 2014.
2. The figures for the previous periods/ year end are re-classified/ re-grouped, wherever necessary.
3. The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. The Group operates in two business segments i.e. Power Generation and Associated Business Activities (termed as "Others"). Associated Business Activities include project management, supervision and support services for generation and allied processes. Business segment has been identified as separable primary segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into account the organisational and internal reporting structure as well as evaluation of risk and return for these segments.
5. In case of Rosa Power Supply Company Limited (RPSCL), sales income for the quarter and year ended March 31, 2014 includes, fixed charges for Phase II recognised as per provisional tariff approved by UPERC and truing up of fixed charges amounting to Rs. 1,539 lakhs and Rs.6,158 lakhs for the quarter and year ended March 31, 2014 respectively for Phase I based on the tariff petition filed with UPERC in the previous financial year and adopting the same basis as truing up of fixed charges for Phase II.
6. The Parent Company had in earlier years given an advance of Rs 14,000 lakhs to Reliance Power ESOS Trust (RPET) for purchase of its shares from the open market, as per the ESOS plan of the Company. RPET had, in turn in earlier years purchased 8,500,000 equity shares of the Company. In accordance with SEBI (ESOS and ESPS) Guidelines, 1999 and as per the recent opinion of the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India ("ICAI"), the Parent Company has consolidated financial statement of RPET with its financial statement as at March 31, 2014. Accordingly, face value of equity shares (held by RPET) has been deducted from the paid up share capital and balance Rs. 13,081 lakhs (net of bank balance of RPET) has been grouped under the securities premium account, with a corresponding adjustment to "Advance to RPET". Consequently, provision of Rs.3,450 lakhs towards diminution in value of advance, made in earlier years has been reversed during the year.
7. During the quarter, second unit of Sasan Power Limited (SPL) and second unit of Vidarbha Industries Power Limited (VIPL), have been commissioned.
8. Dhursar Solar Power Private Limited (DSPPL), a wholly owned subsidiary, has, considering the tariff structure and relevant framework and also its nature of activity, changed its accounting policy with respect to providing depreciation on the tangible assets from the depreciation method as prescribed under Central Electricity Regulatory Commission regulations to the rates as per Schedule XIV to the Companies Act, 1956 under written down value method. The Company has been advised legally that the change is compliant with relevant statutory provisions. Had DSPPL continued with the earlier method of depreciation the Profit before Tax in the standalone financials of DSPPL would have been higher by Rs. 8,418 Lakhs for the quarter and year ended March 31, 2014.

However, in the consolidated financial statements, consistent with the method of depreciation applied to all other items of Plant and Machinery, the depreciation on the fixed assets of DSPPL has been provided using SLM rates as prescribed under Schedule XIV of the Companies Act, 1956. Had DSPPL continued with the earlier depreciation method the consolidated Profit before Tax would have been lower by Rs.3,109 Lakhs for the quarter and year ended March 31, 2014.

9. The Scheme of Amalgamation ("Scheme") of Reliance Clean Power Private Limited ('RCPPL'), a wholly owned subsidiary of the Parent Company, and the Parent Company has been sanctioned by the Hon'ble High Court of Bombay vide its order dated May 9, 2014 and the same has been filed with the Registrar of Companies (RoC), on May 16, 2014. In terms of the Scheme with effect from April 1, 2012 (appointed date), inter alia, following effect have been given :

- a. The Parent Company has recorded all assets and liabilities as appearing in the books of RCPPL at their respective fair values.
- b. Inter-company investments, balances and transactions have been cancelled.
- c. The excess of liabilities over assets of Rs. 2.65 lakhs has been debited to Goodwill Account on account of transfer of the said assets and liabilities as stipulated in the Scheme.

On account of the above Scheme, Profit before tax for the quarter and year ended March 31, 2014 of the Parent Company is higher by Rs. 544 lakhs. However, there is no impact of the same in the consolidated financials.

10. Audited financial results of Reliance Power Limited (Standalone) are as under :

Particulars	Rs. in Lakhs				
	Quarter ended (Unaudited)			Year ended (Audited)	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Revenue	6,202	1,449	668	9,169	1,201
Profit Before Tax	(4,743)	3,322	(3,112)	6,114	51,338
Profit After Tax	(3,456)	3,027	6,208	5,648	51,393

11. The Company has opted to publish the consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The standalone financial results of the Parent Company for the quarter ended March 31, 2014 are available on the Company's website viz; [www.reliancepower.co.in](http://www.reliancepower.co.in) and 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

Place: Mumbai  
Date: May 19, 2014

Anil D. Ambani  
Chairman