

Date : April 13, 2017

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 Audited Financial Results (Consolidated and Stand-alone) for the quarter and financial year ended March 31, 2017

Further to our letter dated April 5, 2017 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the Listing Regulations, we enclose herewith the audited financial results (both Consolidated and Stand-alone) of the Company for the financial year ended March 31, 2017 and the unaudited financial results for the fourth Quarter ended on that date.

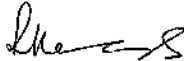
The above financial results were approved by the Board of Directors at its meeting held on April 13, 2017. The meeting of the Board of Directors of the Company commenced at 01.30 P.M. and concluded at 04.55 P.M. A copy of the Audit Report submitted by the Statutory Auditors, both on the consolidated and standalone financial results is enclosed.

The summary of the Financial Results will be published in Newspapers as required under the Listing Regulations. A copy of the Press Release issued on the above is enclosed.

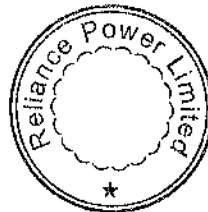
We request you to inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Power Limited**



Ramaswami Kalidas
Company Secretary



Encl: As above

1/22

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

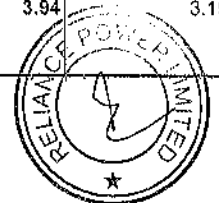
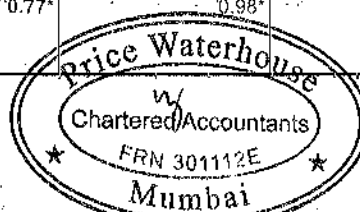
Email : reliancepower.investors@relianceada.com

Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2017

Rupees in lakhs

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations	248,649	277,775	246,894	1,039,565	1,029,863
2	Other Income	13,001	20,681	8,000	49,603	32,289
	Total Income	269,650	298,456	254,894	1,089,168	1,062,152
3	Expenses					
	(a) Cost of fuel consumed	101,053	132,410	103,564	469,492	466,078
	(b) Employee benefits expense	4,993	5,159	4,789	18,265	17,573
	(c) Finance costs	73,726	76,622	80,387	284,308	266,265
	(d) Depreciation and amortization expense	17,292	26,809	16,380	73,400	70,142
	(e) Generation, administration and other expenses	34,046	24,745	32,097	101,161	105,772
	Total expenses	231,110	265,745	237,217	946,626	926,830
4	Profit before exceptional items, share of net profits of / (loss) of investment accounted for using equity method and tax (1+2-3)	28,540	32,711	17,677	142,542	135,322
5	share of net profits of / (loss) of investment accounted for using equity method	0	-	-	0	-
6	Profit before exceptional items and tax (4-5)	28,540	32,711	17,677	142,542	135,322
7	Exceptional Items (refer note 6)					
	Capital work-in-progress / pre-operative expenditure written off	-	-	52,500	-	65,686
	Less : Amount withdrawn from General Reserve	-	-	52,500	-	65,686
8	Profit before tax (6-7)	28,540	32,711	17,677	142,542	135,322
9	Income tax expense					
	(a) Current tax	6,365	5,142	4,277	26,729	20,222
	(b) Deferred tax	595	(1)	7,245	6,397	25,555
	Total tax expenses	6,950	5,141	11,522	32,126	45,777
10	Profit for the year (8-9)	21,590	27,570	6,155	110,416	89,545
11	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurements of net defined benefit plans	73	10	(380)	103	27
	Other Comprehensive Income for the year	73	10	(380)	103	27
12	Total Comprehensive Income for the year (10+11)	21,663	27,580	5,775	110,519	89,572
13	Profit attributable to:					
	(a) Owners of the parent	21,590	27,570	6,155	110,416	89,545
	(b) Non-controlling interests	-	-	-	-	-
		21,590	27,570	6,155	110,416	89,545
14	Other Comprehensive Income attributable to:					
	(a) Owners of the parent	73	10	(380)	103	27
	(b) Non-controlling interests	-	-	-	-	-
		73	10	(380)	103	27
15	Total Comprehensive Income attributable to: (13+14)					
	(a) Owners of the parent	21,663	27,580	5,775	110,519	89,572
	(b) Non-controlling interests	-	-	-	-	-
		21,663	27,580	5,775	110,519	89,572
16	Earnings per equity share: (Face value of Rs. 10 each)					
	Basic and Diluted (Rupees)	0.77*	0.98*	0.21*	3.94	3.19
	*Not annualised					

2/22



Reliance Power Limited
Consolidated Balance Sheet as at March 31, 2017

Rupees in lakhs

Particulars	As at	As at
	March 31, 2017	March 31, 2016
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,480,560	3,446,879
Capital work-in-progress	740,295	738,593
Goodwill on consolidation	1,411	1,411
Other Intangible assets	3,082	3,199
Financial assets		
Investments	0	0
Loans	36,061	35,425
Finance lease receivables	882,086	921,802
Other financial assets	149,422	189,514
Other non-current assets	193,843	208,635
Current assets		
Inventories	102,866	112,369
Financial assets		
Investments	79,939	87,275
Trade receivables	298,803	352,496
Cash and cash equivalents	17,647	100,227
Bank balances other than cash and cash equivalents	78,132	67,467
Loans	222,212	13,901
Finance lease receivables	44,973	42,142
Other financial assets	32,690	26,828
Current tax assets (net)	1,992	1,718
Other current assets	38,240	46,724
Non-current assets classified as held for sale	12,263	4,763
Total Assets	6,416,517	6,401,368
EQUITY AND LIABILITIES		
Equity		
Equity share capital	280,513	280,513
Other equity	1,856,245	1,742,170
Non-controlling interests	0	0
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,629,002	2,873,869
Other financial liabilities	13,709	4,649
Provisions	3,357	3,878
Deferred tax liabilities (net)	239,330	232,933
Other non-current liabilities	201,391	205,347
Current liabilities		
Financial liabilities		
Borrowings	364,464	289,658
Trade payables	37,985	47,323
Other financial liabilities	713,542	657,797
Other current liabilities	58,172	60,244
Provisions	309	202
Current tax Liabilities (net)	20,498	2,785
Total Equity and Liabilities	6,416,517	6,401,368

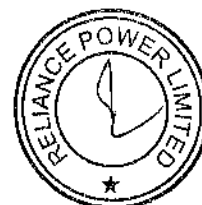
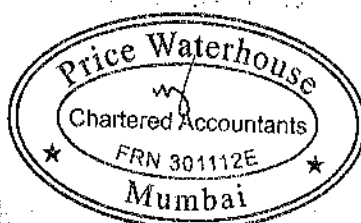


Notes:

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 April 13, 2017.
2. The figures for the quarter ended March 31, 2017 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 financial year 2016-17.
3. 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. The Group has adopted Ind AS from April 01, 2016 with a transition date of April 01, 2015. Accordingly, the comparative figures for the quarter and year ended March 31, 2016 have been restated.
4. The Group is engaged in only one Segment viz 'Generation of Power' and there is no separate reportable segment as per Ind AS -108 'Operating Segments'.
5. Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:

Particulars	Rupees in Lakhs	
	Quarter ended March 31, 2016	Year ended March 31, 2016
Profit after tax as reported under previous GAAP	32,014	136,193
Add/(less) adjustments under Ind AS:		
Arrangements accounted for as Finance Lease	2,843	10,823
Fair valuation of derivative contracts	6,729	8,980
Increase in depreciation / amortization on fair value of property, plant and equipment.	(2,427)	(14,073)
Actuarial gains of defined benefit plans recognised in other comprehensive income	380	(27)
Recognition of financial liabilities at amortised cost	(8,480)	(22,020)
Other adjustments	(5,031)	(4,915)
Tax on above adjustments	(19,873)	(25,416)
Profit after tax as per Ind AS	6,155	89,545
Other Comprehensive Income	(380)	27
Total Comprehensive Income as reported under Ind AS	5,775	89,572

6. In the previous year, the Group has written off certain pre-operative expenditure / Capital work-in-progress in relation to the Tilaiya Ultra Mega Power Project and Coastal Andhra Power Limited amounting to Rs. 13,186 lakhs and Rs. 52,500 lakhs respectively. The said write offs being exceptional in nature, in the opinion of the Board of the Parent Company, have been offset by withdrawal of an equivalent amount from General Reserve pursuant to the Scheme of Amalgamation approved by the High Court of Bombay on April 05, 2013.



4/22

7. Reconciliation of total equity as reported in previous GAAP to Ind AS is as under:

Particulars	Year ended
	March 31, 2016
	Rupees in lakhs
Total equity (shareholder's funds) as per previous GAAP	2,090,773
Add / (less): adjustments under Ind AS:	
Recognition of financial liabilities at amortized cost	34,240
Arrangements accounted for as finance lease	23,442
Fair valuation of derivatives	42,748
Fair valuation of property, plant and equipment as deemed cost and depreciation thereon	275,099
Consolidation of ESOS trust	(4,130)
Recognition of grant for exemption of duties availed	(206,851)
Other adjustments	156
Tax on above adjustments	(232,794)
Total adjustments	(68,090)
Total equity (shareholders' funds) as per Ind AS	2,022,683

8. Unaudited financial results of Reliance Power Limited (Standalone) are as under :

Particulars	Quarter ended			Rupees in Lakhs	
	(Unaudited)			(Unaudited)	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
Total Income	10,893	16,653	73,836	47,662	158,224
Profit / (loss) before tax	(474)	5,288	65,956	7,106	129,944
Total Comprehensive Income	(63,892)	64,725	61,990	7,488	156,128

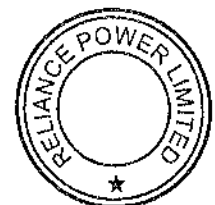
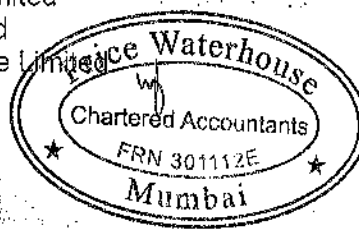
9. Appellate Tribunal for Electricity (APTEL) in its order dated November 03, 2016 has directed Maharashtra Electricity Regulatory Commission (MERC) to rework the pass through fuel costs to be allowed to be recovered by Vidarbha Industries Power Limited (VIPL), as part of its tariff. On January 03, 2017, MERC has filed an appeal against the APTEL order in Hon'ble Supreme Court. Pending disposal of the appeal, VIPL has charged the pass through costs as per the terms of Power Purchase Agreement / advice received and no impact of the disallowance earlier directed by MERC of Rs. 43,470 lakhs for the FY 2014-15, Rs. 40,589 lakhs for the FY 2015-16 and Rs 17,300 lakhs for the FY 2016-17 or of the APTEL order have been considered in the financial statements.

10. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Parent Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on consolidated annual audited financial results for the year ended March 31, 2017.

11. During the quarter, RPL Aditya Power Private Limited has ceased to be a subsidiary of the Parent Company.

12. During the quarter, following companies have become associates of the Parent Company.

- RPL Sun Power Private Limited
- RPL Photon Private Limited
- RPL Sun Technique Private Limited



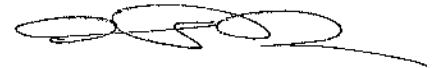
5/22

13. Subsequent to year end, Reliance Bangladesh LNG & Power Limited, a subsidiary Company of Samalkot Power Limited (SMPL) has finalized Power Purchase Agreement (PPA), Implementation agreement (IA) and Land Lease Agreement (LLA) for 745 MW Power Project and is finalizing the agreement for the LNG terminal. For balance two modules (1508 MW), SMPL is actively pursuing allocation of gas linkage at commercially viable prices /generation opportunities and is also evaluating alternative arrangements / various approaches to deal with the situation arising from the continued uncertainty as to the availability of natural gas supply. Considering above plans, including relocation of unused assets acquired for Samalkot to Bangladesh project and support from the Parent Company, SMPL would be able to meet its financial obligation and has prepared its financial statements on a going concern basis.

Further, Hon'ble High Court of Bombay has approved a scheme of Capital Reduction pursuant to which, necessary adjustments have been carried out in SMPL's financial statements. The matter has been referred to by the Auditors in their report as an emphasis of matter.

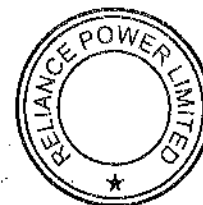
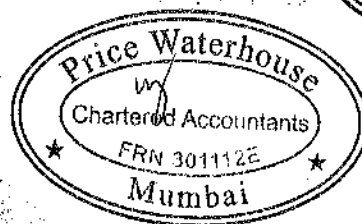
14. Revenue in Rosa Power Supply Company Limited (RPSCCL) is being recognized based on tariff petition filed / last provisional order approved, read with the provisions of the Power Purchase agreement.
15. The Parent Company has opted to publish the consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The standalone financial results of the Parent Company for the quarter and year ended March 31, 2017 are available on the website viz; www.reliancepower.co.in and on the website of BSE- www.bseindia.com and NSE- www.nseindia.com.

For and on behalf of the Board of Directors



Place: Mumbai
Date: April 13, 2017

N. Venugopala Rao
Whole-time Director



The Board of Directors
Reliance Power Limited
H Block, Dhirubhai Ambani Knowledge City
Navi Mumbai

Independent Auditor's Report on the Statement of Consolidated financial results

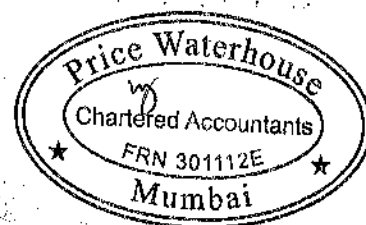
1. We have audited the consolidated financial results of Reliance Power Limited (the "Parent Company") and its subsidiaries (hereinafter referred to as "Group") and its associates for the year ended March 31, 2017 (the "results") which are included in the accompanying 'Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2017' and 'Consolidated Balance Sheet as at March 31, 2017' together with the notes thereon (the "Statement"), which we have signed under reference to this report, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the listing regulations).

Management's Responsibility for the Statements

2. The Parent Company's Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for preparation of annual consolidated financial statements in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standard) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 ("The Act"), which is approved by the Board of Directors, on basis of which the above Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



7/22

Opinion

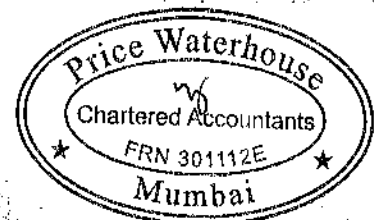
6. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in paragraph 11 below :
- (i) the Statement includes the results of following subsidiaries - Sasan Power Limited, Rosa Power Supply Company Limited, Vidarbha Industries Power Limited, Dhursar Solar Power Private Limited, Samalkot Power Limited, Rajasthan Sun Technique Energy Private Limited, Reliance Natural Resources (Singapore) Pte Limited, Jharkhand Integrated Power Limited, Coastal Andhra Power Limited, Maharashtra Energy Generation Limited, Chitrangi Power Private Limited, Siyom Hydro Power Private Limited, Tato Hydro Power Private Limited, Kalai Power Private Limited, Urthing Sobla Hydro Power Private Limited, Amulin Hydro Power Private Limited, Emuni Hydro Power Private Limited, Mihundon Hydro Power Private Limited, Reliance Coal Resources Private Limited, Reliance CleanGen Limited, Coastal Andhra Power Infrastructure Limited, Reliance Prima Limited, Atos Trading Private Limited, Atos Mercantile Private Limited, Reliance Natural Resources Limited, Purthi Hydro Power Private Limited, Teling Hydro Power Private Limited, Shangling Hydro Power Private Limited, Lara Sumta Hydro Power Private Limited, Sumte Kothang Hydro Power Private Limited, Reliance Geothermal Power Private Limited, Reliance Green Power Private Limited, Moher Power Limited, Reliance Solar Resources Power Private Limited, Reliance Wind Power Private Limited, Reliance Power Netherlands BV, PT Heramba Coal Resources, PT Avaneesh Coal Resources, PT Brayan Bintang Tiga Energi, PT Sriwijaya Bintang Tiga Energi, PT Sumukha Coal Services, RPL Sunshine Power Private Limited, RPL Surya Power Private Limited, RPL Solar Power Private Limited, RPL Sunlight Power Private Limited, RPL Solaris Power Private Limited, RPL Star Power Private Limited, Reliance Power Holding (FZC) and Reliance Bangladesh LNG and Power Limited.
- (ii) the Statement includes the results of following associates – RPL Sun Power Private Limited, RPL Photon Private Limited and RPL Sun Technique Private Limited.
- (iii) the Statement, together with the notes thereon are presented in accordance with the requirements prescribed under the listing regulations in this regard; and
- (iv) the annual consolidated audited results for the year ended March 31, 2017 as set out in the Statement gives a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information for the year ended March 31, 2017 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. Attention is invited to note 13 of consolidated financial results with respect to wholly owned subsidiary Samalkot Power Limited (SMPL). SMPL is confident of arriving at a positive resolution to the situation arising from the unavailability of natural gas in the country, and concluding sale of its 745 MW plant. Having regard to the foregoing and the continued financial support from the parent company, the management believes that the SMPL would be able to meet its financial obligations in the foreseeable future. Accordingly, the financial statements of SMPL have been prepared on a going concern basis.
8. We draw your attention to Note 2 of the Statement regarding the figures for the quarter ended March 31, 2017, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year which were subjected to limited review by us.



8/22



Our opinion is not modified in respect of the above said matters.

Other Matter

9. The financial statements of two subsidiaries included in the Statement which reflects total assets of Rs. 365,573 Lacs and net assets of Rs. 162,810 Lacs as of March 31, 2017, total revenues of Rs. 3,304 Lacs and Rs. 13,350 Lacs, net loss of Rs. 417 Lacs and net profit of Rs. 3,057 Lacs for quarter and the year then ended, have been audited by Price Waterhouse, Chartered Accountant, one of the joint auditors of the Parent Company along with the other auditor as joint auditors. In respect of these subsidiaries, financial statements / financial information have been furnished to us by the management and our opinion on the Statement insofar as it related to these subsidiaries is based on reports of joint auditors of that subsidiary on which one of the joint auditors of the Parent Company have placed reliance.
10. The financial statements of one subsidiary included in the Statement which reflects total assets of Rs. 394,188 Lacs and net assets of Rs.(112,315) Lacs as at March 31, 2017, total revenues of Rs. 170 Lacs and Rs. 1,744 Lacs, net loss of Rs. 4,507 Lacs and of Rs. 11,791 Lacs for the quarter and year then ended, have been audited by Pathak H.D. & Associates, Chartered Accountants, one of the joint auditors of the Parent Company along with the other auditor as joint auditors. In respect of this subsidiary, financial statements / financial information have been furnished to us by the management and our opinion on the Statement insofar as it related to these subsidiary is based on reports of joint auditors of that subsidiary on which one of the joint auditors of the Parent Company have placed reliance.
11. We did not audit the financial statements of 43 subsidiaries included in the Statement, whose financial statements reflect total assets of Rs. 956,614 Lacs and net assets of Rs.952,738 Lacs as at March 31, 2017 and total revenues of Rs. (1,297) Lacs and Rs. 17,753 Lacs, net loss amounting to Rs. 6,715 Lacs and net profit Rs. 1,017 Lacs, for the quarter and year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the financial results, to the extent they have been derived from such financial statements, is based solely on the reports of such auditors.

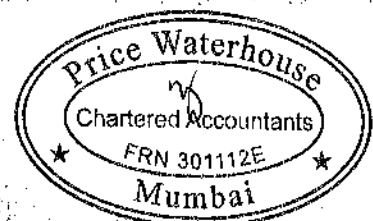
Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. The conversion adjustments are made by the Parent Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by another Chartered Accountants whose reports have been furnished to us on which we placed reliance.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

12. The Group had prepared the audited consolidated financial results for the corresponding year ended March 31, 2016 included in the statement in accordance with the Companies (Accounting Standards) Rules, 2006 referred to in Section 133 of the Act, on which Price Waterhouse, Chartered Accountants and Chaturvedi & Shah, Chartered Accountants had issued an unmodified audit report vide their report dated May 27, 2016. The consolidated financial results for the year ended March 31, 2016 are



9/22



based on the previously audited consolidated financial results prepared in accordance with the Companies (Accounting Standards), Rules, 2006 as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us, read with paragraphs 8, 9 and 10 above.

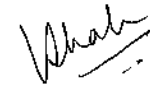
13. The Statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges. This Statement is based on and should be read with the audited financial statements of the Group for the year ended March 31, 2017 on which we issued an unmodified audit opinion vide our report dated April 13, 2017.

Our opinion is not modified in respect of the above said matters.

Restriction on Use

14. This report is addressed to the Board of Directors of the Parent Company and has been prepared for and only for the purposes set out in paragraph 13 above. This report should not be otherwise used by any other party for any other purpose.

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



Vishal D. Shah
Partner
Membership No. 119303



For Price Waterhouse
Firm Registration No: 301112E
Chartered accountants



Uday Shah
Partner
Membership No. 46061

Place: Mumbai
Date: April 13, 2017

Place: Mumbai
Date: April 13, 2017

RELIANCE POWER LIMITED

CIN : L40101MH1995PLC084687

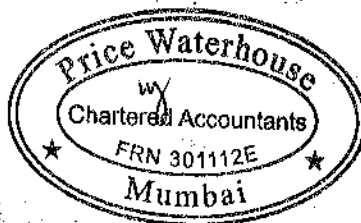
Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710.

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

Email : reliancepower.investors@relianceada.com

Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2017

Sr. No	Particulars	Rupees In lakhs				
		Quarter ended March 31, 2017 Unaudited	Quarter ended December 31, 2016 Unaudited	Quarter ended March 31, 2016 Unaudited	Year ended March 31, 2017 Audited	Year ended March 31, 2016 Audited
1	Revenue from Operations	578	523	694	4,808	5,609
2	Other Income	10,315	16,130	73,142	42,856	152,615
	Total Income	10,893	16,653	73,836	47,662	158,224
3	Expenses					
	(a) Employee benefits expense	109	507	313	1,469	1,799
	(b) Finance costs	8,513	7,078	4,518	29,028	16,254
	(c) Depreciation and amortization expense	160	826	186	1,695	1,767
	(d) Generation, administration and other expenses	2,585	2,954	2,863	8,364	8,460
	Total expenses	11,367	11,365	7,880	40,556	28,280
4	Profit before exceptional items and tax (1+2-3)	(474)	5,288	65,956	7,106	129,944
5	Exceptional items (refer note 6)	-	-	-	-	-
	Pre-operative expenditure written off	-	-	-	-	13,186
	Less : Equivalent amount withdrawn from General reserve	-	-	-	-	13,186
6	Profit before tax (4-5)	(474)	5,288	65,956	7,106	129,944
7	Income tax expense					
	(a) Current tax	(862)	945	(445)	283	-
	(b) Deferred tax	397	-	120	397	120
	Total tax expenses	(265)	945	(325)	680	120
8	Profit/(Loss) for the year (6-7)	(209)	4,343	66,281	6,426	129,824
9	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Remeasurements of net defined benefit plans	(83)	37	(69)	3	27
	(ii) Changes in fair value of equity instruments	(63,600)	60,345	48,278	1,059	78,777
	Less : Withdrawn from General reserve for fair value equity instruments (refer note 6)	-	-	(52,500)	-	(52,500)
	Other Comprehensive Income for the year	(63,683)	60,382	(4,291)	1,062	26,304
10	Total Comprehensive Income for the year (8+9)	(63,892)	64,725	61,990	7,488	156,127
11	Earnings per equity share: (Face value of Rs. 10 each)					
	Basic and Diluted (Rupees)	-0.01*	0.15*	2.36*	0.23	4.63
	*Not annualised					



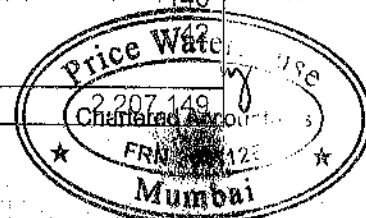
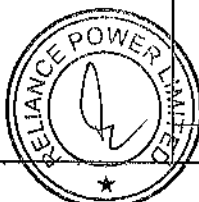
11/22

Reliance Power Limited

Standalone Balance sheet as at March 31, 2017

Rupees in lakhs

Particulars	As at	As at
	March 31, 2017	March 31, 2016
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	31,312	33,148
Intangible assets	94	170
Financial assets		
Investments	1,972,096	1,757,906
Loans	156,030	79,605
Other financial assets	3,369	19,599
Other non-current assets	1,840	1,353
Current assets		
Financial assets		
Investments	-	1,004
Trade receivables	2,231	2,139
Cash and cash equivalents	2,072	22,328
Bank balances other than cash and cash equivalents	35,407	758
Loans	208,457	268,444
Other financial assets	12,122	11,724
Other current assets	4,045	4,260
Assets classified as held for sale	12,211	4,711
Total Assets	2,441,286	2,207,149
EQUITY AND LIABILITIES		
Equity		
Equity share capital	280,513	280,513
Other equity	1,399,738	1,405,968
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	149,765	79,760
Other financial liabilities	15,363	17,516
Provisions	138	218
Deferred tax liabilities (net)	932	535
Current liabilities		
Financial liabilities		
Borrowings	516,807	408,661
Trade payables	2,753	2,282
Other financial liabilities	74,597	11,514
Other current liabilities	638	140
Provisions	42	
Total Equity and Liabilities	2,441,286	2,207,149



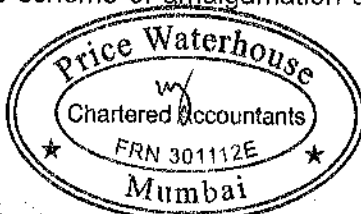
12/22

Notes:

1. The aforesaid standalone financial results 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 April 13, 2017.
2. The figures for the quarter ended March 31, 2017 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.
3. 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. The Company has adopted Ind AS from April 01, 2016 with a transition date of April 01, 2015. Accordingly, the comparative figures for the quarter and year ended March 31, 2016 have been restated.
4. The Company is engaged in only one Segment viz 'Generation of Power' and there is no separate reportable segment as per Ind AS -108 'Operating Segments'.
5. Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:

Particulars	Rupees in Lakhs	
	Quarter ended March 31, 2016	Year ended March 31, 2016
Profit after tax as reported under previous GAAP	11,136	40,274
Add / (less): adjustments under Ind AS:		
Actuarial gains on defined benefit plans recognised in other comprehensive income	69	(27)
Income on financial guarantees given on behalf of subsidiaries	1326	5,337
Finance income on financial assets	4831	20,325
Increase in depreciation on fair valuation of property, plant and equipment.	240	(56)
Fair value gain on financial assets	1320	5,202
Gain on redemption of redeemable preference shares of subsidiary	-	11,446
Conversion of debenture of subsidiary (net)	47,130	47,130
Others adjustments	210	173
Tax adjustments on account of above adjustments	19	20
Profit after tax as per Ind AS (A)	66,281	129,824
Other Comprehensive Income		
Remeasurements of actuarial gains on defined benefit plans	(69)	27
Changes in fair value of Investment in subsidiaries	(4,222)	26,277
Other comprehensive income (B)	(4,291)	26,304
Total Comprehensive Income as reported under Ind AS (A+B)	61,990	156,128

6. In the previous year, the Company has written off certain pre-operative expenditure in relation to Tilaiya Ultra Mega Power Project amounting to Rs. 13,186 lakhs and provided for diminution in the value of investment of Coastal Andhra Power Limited amounting to Rs. 52,500 lakhs. The said expenditure and provision for diminution of value of investment being exceptional in nature, in the opinion of the Board, has been offset by withdrawal of equivalent amount from general reserve in the statement of Profit and Loss Account and other comprehensive Income, respectively, pursuant to the scheme of amalgamation approved by High Court of Bombay on April 05, 2013.

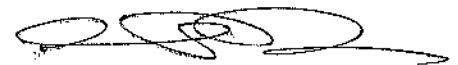


7. Reconciliation of total equity as reported in previous GAAP to Ind AS is as under:

Particulars	Year ended
	March 31, 2016
	Rupees in lakhs
Total equity (shareholder's funds) as per previous GAAP	1,634,945
Add / (less): adjustments under Ind AS:	
Recognition of financial guarantees given on behalf of subsidiaries	(21,714)
Fair value of financial assets	(8,338)
Translation of net investment in foreign operation	(4,797)
Consolidation of ESOS trust	(4,130)
Fair valuation of property, plant and equipments (net of tax)	1,550
Change in fair value of Investment in subsidiaries	88,836
Others adjustments	129
Total adjustment	51,536
Total equity (shareholder's funds) as per Ind AS	1,686,481

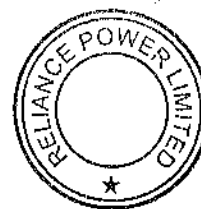
8. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the financial year ended March 31, 2017.
9. Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are given in Annexure A.
10. Pursuant to the Listing Regulations, information pertaining to debt securities issued by the Company as on March 31, 2017 is as under:-
- Series II (2017) 10.60% Listed Rated Secured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs are secured by a pledge over 9.50% of the outstanding equity shares held by the Company in Rosa Power Supply Company Limited, the Company's wholly owned subsidiary, on fully diluted basis. The asset cover thereof exceeds hundred percent of the principal amount of the above debentures.
 - Series I (2017) 10.60% Listed Rated Secured Redeemable Non-Convertible Debentures aggregating to Rs. 6,000 lakhs are secured by a pledge over 2.30% of the outstanding equity shares held by the Company in Rosa Power Supply Company Limited, the Company's wholly owned subsidiary, on fully diluted basis. The asset cover thereof exceeds hundred percent of the principal amount of the above debentures.
 - Series I (2016) 10.20% Listed Rated Unsecured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs are outstanding. The Company has sufficient assets cover to discharge the principal amount.

For and on behalf of the Board of Directors



N. Venugopala Rao
Whole-time Director

Place: Mumbai
Date: April 13, 2017

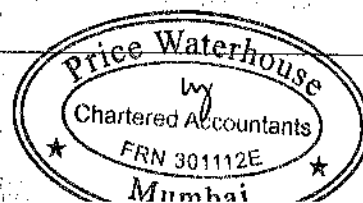
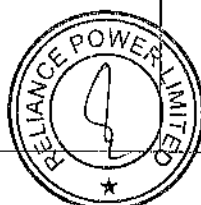


14/22

Annexure A

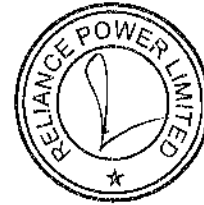
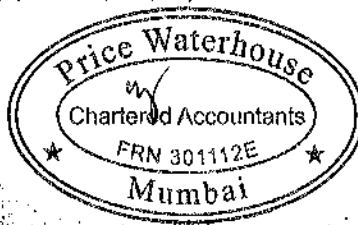
Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2017:

Sl. No.	Disclosures	Remarks
1.	Credit rating and change in Credit rating, if any	[ICRA]A1. There has been no change in the credit rating since the issuance of the NCDs.
2.	Debt Equity Ratio of the Company as on March 31, 2017	On Standalone basis: 0.53
3.	Previous due date for payment of Interest / Non Convertible Debt Securities and whether the same has been paid or not and	<ol style="list-style-type: none"> 1. Series II (2017)10.60% Listed Rated Secured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs - no interest was due for payment during the period. 2. Series I (2017)10.60% Listed Rated Secured Redeemable Non-Convertible Debentures aggregating to Rs. 6,000 lakhs - no interest was due for payment during the period. 3. Series I (2016) 10.20% Listed Rated Unsecured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs - .Previous due date was 09.01.2017. Interest was paid by due date. 4. Series II (2015) 11.50 % Listed Secured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs - Previous due date for payment of interest and redemption of the entire Principal was on 17.03.2017. Interest and Principal were paid by due date.
4.	Next Due date for payment of Interest / Principal along with the amount of Interest and amount payable on Redemption.	<ol style="list-style-type: none"> 1. Series II - (2017)10.60% Listed Rated Secured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs - Next due date for payment of Interest of Rs. 661 lakhs is 15.06.2017 and for Redemption of Principal of Rs. 25,000 lakhs is 15.03.2018. 2. Series I - (2017)10.60% Listed Rated Secured Redeemable Non-Convertible Debentures aggregating to Rs. 6,000 lakhs - Next due date for payment of Interest of Rs. 157 lakhs is 24.04.2017 and for Redemption of Principal of Rs. 6,000 lakhs is 23.01.2018. 3. Series I (2016) 10.20% Listed Rated Unsecured Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 lakhs - . Next due date for payment of Interest of Rs. 1,272 lakhs is 10.07 2017 and for Redemption of Principal of Rs. 25,000 lakhs is 10.07.2017.



15/22

Sl. No.	Disclosures	Remarks
5.	Debt service coverage ratio	1.21
6.	Interest service coverage ratio	1.24
7.	Debenture Redemption Reserve as on March 31, 2017 (Rupees in lakhs)	5,045
8.	Net Worth (Rupees in lakhs)	1,379,994
9.	Net Profit after tax (Rupees in lakhs)	6,426
10.	Earnings per share	0.23



The Board of Directors
Reliance Power Limited
H Block, Dhirubhai Ambani Knowledge City
Navi Mumbai

Independent Auditor's Report on the standalone financial results

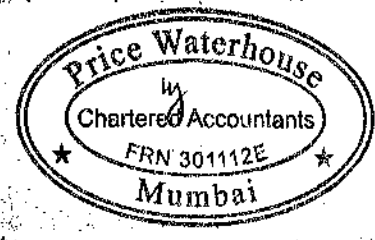
1. We have audited the financial results of Reliance Power Limited (the "Company") for the year ended March 31, 2017 (the "results") which are included in the accompanying 'Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2017' and 'Balance Sheet as at March 31, 2017' together with the notes thereon (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Management's Responsibility for Statement

2. The Company's Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for preparation of annual statutory Ind AS financial statements in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standard) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 ("the Act"), which is approved by the Board of Directors, on basis of which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



17/22

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in accordance with the requirements of the listing regulations in this regard; and
 - (ii) the Annual audited results for the year ended March 31, 2017 as set out in the Statement gives a true and fair view of the net profit (including other comprehensive income) and other financial information for the year ended March 31, 2017 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

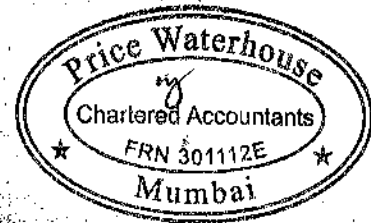
7. We draw your attention to Note 2 of the Statement regarding the figures for the quarter ended March 31, 2017, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year which were subjected to limited review by us.

Our opinion is not modified in respect of the above said matter.

Other Matter

8. The Company had prepared the audited standalone financial results for the corresponding year ended March 31, 2016 included in the statement in accordance with the Companies (Accounting Standards) Rules, 2006 referred to in Section 133 of the Act, on which Price Waterhouse, Chartered Accountants and Chaturvedi & Shah, Chartered Accountants had issued an unmodified audit report vide their report dated May 27, 2016. The financial results for the year ended March 31, 2016 are based on the previously audited financial results prepared in accordance with the Companies (Accounting Standards), Rules, 2006 as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us.
9. The Statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges. This Statement is based on and should be read with the audited financial statements of the Company for the year ended March 31, 2017 on which we issued an unmodified audit opinion vide our report dated April 13, 2017.

Our opinion is not modified in respect of the above said matter.



Reliance Power Limited

Audit Opinion on the standalone financial results for the year ended March 31, 2017

Page 3 of 3

Restriction on Use

10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

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

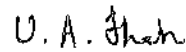


Vishal D. Shah
Partner
Membership No. 119303



Place : Mumbai
Date: April 13, 2017

For Price Waterhouse
Firm Registration No: 301112E
Chartered accountants



Uday Shah
Partner
Membership No. 46061

Place : Mumbai
Date : April 13, 2017

19/22

MEDIA RELEASE

Q4 FY17 TOTAL INCOME OF ₹2466 CRORE (US\$ 380 MILLION)

Q4 FY17 EBITDA OF ₹1066 CRORE (US\$ 164 MILLION)

Q4 FY17 NET PROFIT OF ₹216 CRORE (US\$ 33 MILLION), UP 251%

FY17 TOTAL INCOME OF ₹10892 CRORE (US\$ 1680 MILLION), UP 3%

FY17 EBITDA OF ₹4506 CRORE (US\$ 695 MILLION), UP 2%

FY17 NET PROFIT OF ₹1104 CRORE (US\$ 170 MILLION), UP 23%

3,960 MW SASAN ULTRA MEGA POWER PROJECT IN MADHYA PRADESH

- OPERATED AT AVAILABILITY OF 86%

- SASAN COAL PRODUCTION 17 MILLION TONNES

-SASAN MINE IS LARGEST IN THE COUNTRY IN TERMS OF VOLUME
HANDLED

1,200 MW ROSA POWER PLANT IN UTTAR PRADESH

- OPERATED AT AVAILABILITY OF 100%

600 MW BUTIBORI POWER PLANT IN MAHARASHTRA

- OPERATED AT AVAILABILITY OF 88%

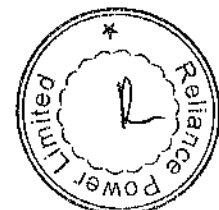
40 MW SOLAR PV PLANT IN RAJASTHAN

- OPERATED AT AVAILABILITY OF 100%

45 MW WIND POWER PROJECT IN MAHARASHTRA

- OPERATED AT AVAILABILITY OF 94%

**PROJECT AGREEMENTS EXECUTED FOR PHASE – I OF 750 MW
INTEGRATED COMBINED CYCLE POWER PROJECT AT MEGHNAGHAT
(DHAKA) AND 500 MMSCFD LNG TERMINAL AT KUTUBDIA ISLAND NEAR
CHITTAGONG IN BANGLADESH**



20/22

RELIANCE

Mumbai, 13 April, 2017: Reliance Power Limited, a Reliance Group company, today announced its financial results for the quarter and year ended March 31, 2017. The company's Board of Directors approved the financial results at its meeting here today.

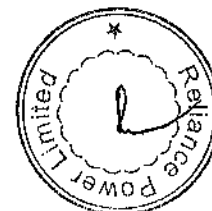
Financial highlights:

	FY16-17	FY15-16
Operating Revenues	₹ 10,396 crore (US\$ 1603 million)	₹ 10,299 crore (US\$ 1553 million)
Other Income	₹ 496 crore (US\$ 77 million)	₹ 323 crore (US\$ 49 million)
Total Income	₹ 10,892 crore (US\$ 1680 million)	₹ 10,622 crore (US\$ 1601 million)
Net Profit	₹ 1104 crore (US\$ 170 million)	₹ 895 crore (US\$ 135 million)

The company has adopted Indian Accounting Standard (IND AS) from 1st April 2016; the above results have been prepared in compliance with IND AS.

Operational highlights for FY16-17:

- The 3,960 MW Sasan UMPP in Madhya Pradesh generated 29,476 million units operating at availability of 86%. Captive coal mines of Sasan UMPP produced 17 Million Tonnes of coal, highest among the private sector players in the country. The total volume including overburden removal handled by coal mine of Sasan UMPP is the highest in the country.
- The 1,200 MW Rosa Power Plant in Uttar Pradesh generated 7,914 million units operating at availability of 100%.
- The 600 MW Butibori Power Plant in Maharashtra generated 3,762 million units operating at availability of 88%.
- The 40 MW Dhursar Solar PV plant in Rajasthan generated 70 million units operating at availability of 100%.
- The 45 MW Wind capacity in Vashpet, Maharashtra generated 77 million units operating at availability of 94%.
- The 100 MW Concentrated Solar Power (CSP) project in Dhursar, Rajasthan, achieved peak load of 133 MW during the year.



21/22

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 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

For further information please contact:

Daljeet Singh +91 9312014099

