

May 26, 2016

BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Subject: Audited Financial Results for the half year/ year ended March 31, 2016

This has reference to the 20,000 – 8.95% Secured Redeemable Non-Convertible Debentures – PPD 3 (RUPPL-8.95%-26-04-23-PVT) – ISIN: INE936D07067 and 20,000 – 9.75% Secured Redeemable Non-Convertible Debentures – PPD 4 (RUP-9.75%-2-8-2024-PVT) – ISIN: INE936D07075 of the Company listed on the Wholesale Debt Market Segment of the Exchange.

With reference to the above and pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Audited Financial Results of the Company for the half year/ year ended March 31, 2016 duly approved by the Board of Directors in its meeting held on May 26, 2016.
2. Annual Audit Report and Form A (for audit report with unmodified opinion).

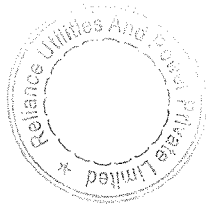
Kindly acknowledge receipt.

Thanking you,
Yours faithfully,

For **Reliance Utilities And Power Private Limited**



Dinesh Lahoti
Secretarial Officer



Encl.: As above

RELIANCE UTILITIES AND POWER PRIVATE LIMITED

(CIN:U40100GJ1991PTC051130)

Registered Office: CPP Control Room, Village Padana, Taluka Lalpur, District Jamnagar – 361 280, Gujarat

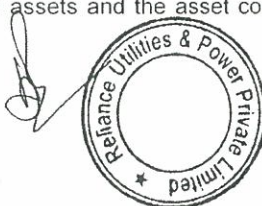
FINANCIAL RESULTS FOR THE HALF YEAR / YEAR ENDED 31st March 2016

(Rupees in Crore, except per share data)

Sl. No.	Particulars	Six months ended	Corresponding Six months ended in the previous year	Year ended on	Previous year ended on
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Unaudited	Unaudited	Audited	Audited
1	Income from Operations	888.93	832.56	1,742.97	1,620.64
2	Expenditure				
(a)	Purchase of traded goods	0.24	0.15	0.26	0.41
(b)	Fuel and Other Materials Consumed	146.60	132.78	271.28	321.94
(c)	Employee cost	8.43	4.09	20.69	8.74
(d)	Depreciation	259.45	411.19	514.85	798.90
(e)	Net (Gain)/ Loss on Foreign Currency Transactions and Translation	(7.94)	55.19	11.01	63.67
(f)	Net Loss on Derivative Transactions	68.50	-	177.37	-
(g)	Other expenditure	15.61	31.52	38.39	45.65
	Total Expenditure	490.89	634.92	1,033.85	1,239.31
3	Profit from Operations before Other Income and Interest (1-2)	398.04	197.64	709.12	381.33
4	Other Income	33.18	52.42	47.82	123.83
5	Profit before Interest (3+4)	431.22	250.06	756.94	505.16
6	Interest:				
(a)	Interest and Finance Charges	101.47	149.38	206.79	297.31
(b)	Interest received on derivative transactions	(112.88)	-	(172.19)	-
7	Provision for Redemption of Debentures (refer note 6)	360.21	-	600.21	-
8	Profit before Tax (5)-(6+7)	82.42	100.68	122.13	207.85
9	Tax Expense (including deferred tax)	53.97	85.08	90.93	170.53
10	Net Profit after Tax (8-9)	28.45	15.60	31.20	37.32
11	Paid up Equity Share Capital of Rupee 1/- each	183.25	183.25	183.25	183.25
12	Paid up Debt Capital	8,472.30	6,414.06	8,472.30	6,414.06
13	Reserves excluding Revaluation Reserves as per balance sheet			4,448.87	3,817.46
14	Debenture Redemption Reserve	729.58	129.37	729.58	129.37
15	Net Worth	4,238.76	3,607.35	4,238.76	3,607.35
16	Earnings Per Share (EPS) - Class 'B' Equity Shares of Rupee 1/- each - Basic and Diluted (Rs.) (not annualised)	0.16	0.09	0.17	0.21
17	Debt Equity Ratio	1.83	1.60	1.83	1.60
18	Debt Service Coverage Ratio (DSCR)	1.93	0.67	1.53	0.69
19	Interest Service Coverage Ratio	-	1.67	21.88	1.70

Notes:-

- The audit committee reviewed the above results. The Board of Directors at its meeting held on 26th May, 2016, has approved the above results and its release.
- Previous period / year figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with those of current period / year.
- The listed non-convertible debentures (8.95% Secured Redeemable Non Convertible Debentures PPD - 3 and 9.75% Secured Redeemable Non Convertible Debentures PPD - 4 of Rs. 2000 crore each) of the Company aggregating Rs. 4,000 crore outstanding as on 31st March, 2016 are secured by way of hypothecation/mortgage/charge on the Company's certain current assets, loans & advances and certain fixed assets and the asset coverage ratio is 1.50 times of the principal amount of the aforesaid debentures.



(Contd..)

4 The Company retained its domestic credit ratings of AAA from CRISIL Limited (CRISIL) and Credit Analysis & Research Limited (CARE).

5 Details of Secured Redeemable Non-convertible Debentures are as follows:

Particulars	Previous Due Date	
	Principal	Interest
PPD - 3	-	26th April 2016
PPD - 4	-	04th August 2015

All interest due were paid on respective due dates

Particulars	Next Due Date			
	Principal	Interest	Redemption Value (Rs. in crore)	Interest (Rs. in crore)
PPD - 3	26th April 2023	26th April 2017	2 000.00	179.00
PPD - 4	02nd August 2024	04th August 2016	2 000.00	195.00

6 The Company is required to provide Rs. 1,000 crore towards Debenture Redemption Reserve (DRR) in terms of Section 71 of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014. The Company has provided Rs. 129.37 crore towards DRR in earlier years and a provision of Rs. 600.21 crore has been considered out of profits of the year ended 31st March 2016 including Rs. 240.00 crore which was provided for the six months ended 30th September 2015 .

7 Above annual audited financial results are based on audit report with unmodified opinion of the auditors of the Company.

8 Debt Equity Ratio = Borrowings / (Paid up Equity Share Capital + Reserves and Surplus excluding Revaluation Reserve).

9 Debt Service Coverage Ratio = Earnings before Interest and Tax / (Interest + Principal Repayment made for the period / year on Long Term Borrowings)

10 Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest Expense

For Reliance Utilities And Power Private Limited

Date: 26th May, 2016

Place: Mumbai



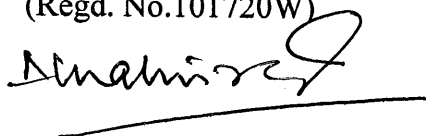
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Director

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
RELIANCE UTILITIES AND POWER PRIVATE LIMITED**

1. We have audited the Statement of Standalone Financial Results of Reliance Utilities And Power Private Limited ("the Company") for the year ended 31st March, 2016 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view of the net profit and other financial information for the year ended 31st March, 2016.
4. The Statement includes the results for the half year ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures up to the first six months of the current financial year.

For **Chaturvedi & Shah**
Chartered Accountants
(Regd. No.101720W)



Amit Chaturvedi
Partner
Membership No. 103141

Place: Mumbai
Date: May 26, 2016



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URL: www.cas.ind.in

Branches: Ahmedabad | Bengaluru | Delhi | Jamnagar



Reliance

Utilities And Power Private Limited

CIN:U40100GJ1991PTC051130

Audited Financial Results for the year ended 31st March 2016

FORM A (For audit report with unmodified opinion)

1.	Name of the Company	Reliance Utilities And Power Private Limited
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not applicable
5.	Signed by:	
	 Satish Parikh (Director) DIN : 00094560	
	 Paras Bhansali (Chief Financial Officer) PAN : ACTPB7358R	
	For Chaturvedi & Shah Chartered Accountants (Registration No: 101720W)   Amit Chaturvedi Partner Membership Number : 103141	
	 K.P. Mahapatra (Audit Committee Chairman) DIN : 00001580	