RattanIndia

November 8, 2019

Scrip Code- 534597

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

RTNINFRA

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
MUMBAI-400 051

Sub: Submission of un-audited Standalone and Consolidated financial results of RattanIndia Infrastructure Limited for the quarter and half year ended September 30, 2019 and Limited Review Report thereon.

Dear Sir,

Pursuant to Regulation 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record,

(i) the un-audited standalone and consolidated financial results of RattanIndia Infrastructure Limited **("the Company")** for the quarter and half year ended September 30, 2019, duly approved by the Board of Directors of the Company at its meeting held today, i.e. on November 8, 2019 (which commenced at 07:30 P.M. and concluded at 08:10 P.M.).

(ii) Limited Review Report thereon dated November 8, 2019 issued by Statutory Auditors of the Company, on the aforesaid financial results of the Company.

Thanking you,

Yours faithfully,
For **RattanIndia Infrastructure Limited**

ndia

(Rs. In Lakh)

		eptember 30, 2019		
		Half Year Ended		Year Ended
30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)	
-	-	-	-	
-	76.78	0.27	49.25	
-	**76.78**	**0.27**	**49.25**	
30.08	5.74	62.08	75.20	
-	97.40	-	-	
0.06	0.08	0.11	0.22	
20.79	37.39	30.45	54.31	
50.93	**140.61**	**92.64**	**129.73**	
(50.93)	**(61.83)**	**(92.37)**	**(80.48)**	
-	-	-	-	
(50.93)	**(61.83)**	**(92.37)**	**(80.48)**	
-	-	-	-	
-	-	-	-	
-	-	-	-	
(50.93)	**(61.83)**	**(92.37)**	**(80.48)**	
-	-	-	13.84	
-	-	-	-	
-	-	-	**13.84**	
(50.93)	**(61.83)**	**(92.37)**	**(66.64)**	
27,645.39	27,645.39	27,645.39	27,645.39	
			40,103.45	
(0.004)*	(0.004)*	(0.007)*	(0.006)	
(0.004)*	(0.004)*	(0.007)*	(0.006)	

er 30, 2019 have been reviewed by the Audit Committee and approved at the
eview by the Statutory Auditors of the Company.

2 Standalone Statements of Assets & Liabilities

(Rs. In Lakh)

Particulars		As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		5.11	5.19
(b) Financial assets			
Investment in Associates		59,250.00	59,250.00
(c) Deferred tax assets (net)		20.32	20.32
(d) Non-current tax assets		52.94	45.16
(e) Other non-current assets		-	6,913.00
	Sub-total - Non-current assets	**59,328.37**	**66,233.67**
2 Current assets			
(a) Financial assets			
Investments		29.65	-
Cash and cash equivalents		15.05	1.39
Bank balances other than cash and cash equivalents		3,542.63	1,531.77
Loans		8,399.01	0.01
(b) Other current assets		23.88	3.33
	Sub-total - Current assets	**12,010.22**	**1,536.50**
TOTAL - ASSETS		**71,338.59**	**67,770.17**
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital		27,645.39	27,645.39
(b) Other equity		40,041.61	40,103.45
	Sub-total - Equity	**67,687.00**	**67,748.84**
2 Non-current liabilities			
Provisions		1.40	1.40
	Sub-total - Non-current liabilities	**1.40**	**1.40**
3 Current liabilities			
(a) Financial liabilities			
Borrowings		3,516.50	-
Other financial liabilities		132.32	17.74
(b) Other current liabilities		1.20	2.15
(c) Provisions		0.17	0.04
	Sub-total - Current liabilities	**3,650.19**	**19.93**
TOTAL - EQUITY AND LIABILITIES		**71,338.59**	**67,770.17**

Kattamindia Infrastructure Limited

(Rs. In Lakh)

Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)
(61.83)	(92.37)
0.12	2.69
(77.64)	-
-	(0.27)
97.40	-
(0.65)	-
0.08	0.11
(42.52)	(89.54)
(20.53)	(9.81)
24.00	50.00
-	(0.34)
17.15	17.62
(0.96)	(0.43)
(22.86)	**(32.80)**
(7.76)	-
(30.62)	(32.80)
-	0.27
(2,000.00)	-
66.78	-
(29.00)	40.69
(1,962.22)	**40.96**
2,006.50	-
2,006.50	-
13.66	**8.16**
1.39	7.47
15.05	**15.63**

y and to undertake allied/ incidental activities. Considering the
s and assess performance, the company has one reportable

Statement of Cash Flow for the half year ended September 30,
oard of Directors but have not been subjected to audit or review

Statement of Consolidated Unaudited Financial Results
for the Quarter and Half Year Ended September 30, 2019

(Rs. In Lakh)

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2019

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from operations	-	-	-	-	-	-
2	Other income	50.89	27.89	-	78.78	0.27	49.25
	Total income	**50.89**	**27.89**	-	**78.78**	**0.27**	**49.25**
3	Expenses						
	(a) Employee benefits expense	1.73	4.01	30.08	5.74	62.08	75.20
	(b) Finance costs	97.40	-	-	97.40	-	-
	(c) Depreciation and amortisation expense	0.04	0.04	0.06	0.08	0.11	0.22
	(d) Other expenses	13.54	23.85	20.79	37.39	30.45	54.31
	Total expenses	**112.71**	**27.90**	**50.93**	**140.61**	**92.64**	**129.73**
4	Profit/ (Loss) before share of profit/ (loss) in associate (1+2-3)	**(61.82)**	**(0.01)**	**(50.93)**	**(61.83)**	**(92.37)**	**(80.48)**
5	Share of profit/ (loss) in associate	(20,095.36)	(19,512.29)	(39,913.04)	(39,607.65)	(53,821.92)	(130,739.71)
6	Profit/ (Loss) before tax (4-5)	**(20,157.18)**	(19,512.30)	(39,963.97)	**(39,669.48)**	(53,914.29)	**(130,820.19)**
7	**Tax expenses**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
8	Profit/ (Loss) for the period (6-7)	**(20,157.18)**	**(19,512.30)**	**(39,963.97)**	**(39,669.48)**	**(53,914.29)**	**(130,820.19)**
9	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	13.34
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	-	-	-	-	-	**13.34**
10	**Total comprehensive income/ (loss) for the period (8+9)**	**(20,157.18)**	**(19,512.30)**	**(39,963.97)**	**(39,669.48)**	**(53,914.29)**	**(130,806.35)**
11	Paid-up equity share capital (Face Value of Rs.2 per Equity Share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
12	Other equity						(3,880.57)
13	Earnings Per Share (EPS) (Face Value of Rs 2 per Equity Share)						
	**EPS for the quarter & half year ended are not annualised*						
	-Basic (Rs.)	(1.46)*	(1.41)*	(2.89)*	(2.87)*	(3.90)*	(9.46)
	-Diluted (Rs.)	(1.46)*	(1.41)*	(2.89)*	(2.87)*	(3.90)*	(9.46)

(See accompanying notes to the financial results)

Notes to the Unaudited Consolidated Financial Results :

1 RattanIndia Infrastructure Limited ("the Parent Company") and its associate are together referred as "the Group" in the following notes. The Consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013

(Rs. In Lakh)

		As at 31.03.2019 (Audited)
	5.11	5.19
	-	15,265.98
	20.32	20.32
	52.93	45.16
	-	6,913.00
	8.36	22,249.65
	9.65	-
	5.05	1.39
	2.64	1,531.77
	9.01	0.01
	3.88	3.33
	0.23	1,536.50
	8.59	23,786.15
	5.39	27,645.39
	2.05)	(3,880.57)
	.56)	23,764.82
	8.07	1.40
	.07	1.40
	6.50	-
	2.31	17.74
	1.20	2.15
	0.17	0.04
	.18	19.93
	8.59	23,786.15

3 Consolidated Statement of Cash Flow

(Rs. in Lakh)

	Particulars	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net loss before tax	(39,669.48)	(53,914.29)
	Adjustment for:		
	Provision for employee benefits and others	0.12	2.69
	Accrued Interest on Deposit Account	(77.64)	-
	Dividends on units of mutual fund - non trade	-	(0.27)
	Profit on sale of mutual funds	(0.65)	-
	Share of loss in associates	39,607.65	53,821.92
	Finance costs	97.40	-
	Depreciation/ amortisation expense	0.08	0.11
	Operating loss before working capital changes	(42.52)	(89.84)
	Movement in working capital:		
	Movement in other current assets	(20.53)	(9.81)
	Movement in other non current assets	24.00	50.00
	Movement in current financial assets	-	(0.34)
	Movement in other financial liabilities	17.15	17.62
	Movement in other current liabilities	(0.96)	(0.43)
	Cash flow generated/ (used) in operating activities post working capital changes	(22.86)	(32.80)
	Income tax refund/ (paid) (net)	(7.76)	-
	Net Cash generated/ (used) in Operating Activities	(30.62)	(32.80)
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Dividends on units of mutual fund - non trade	-	0.27
	Deposit with bank	(2,000.00)	-
	Interest received on deposit	66.78	-
	(Purchase)/ Sale of investment-(net)	(29.00)	40.69
	Net cash generated/ (used) in investing activities	(1,962.22)	40.96
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Intercompany loan received	2,006.50	-
	Net cash generated/ (used) in financing activities	2,006.50	-
D	**Increase/ (decrease) in cash and cash equivalents (A+B+C)**	**13.66**	**8.16**
E	Cash and cash equivalents at the beginning of the year	1.39	7.47
F	**Cash and cash equivalents at the end of the period (D+E)**	**15.05**	**15.63**

4 The unaudited consolidated financial results of the group for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors ("the Board") held on November 8, 2019. The Consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company.

5 The Group is engaged in power generation and the setting up of power projects for generating, transmitting and supplying all forms of electrical energy and to undertake allied/ incidental activities. Considering the nature of the group's business and operations, and the information reviewed by the Chief Operating Decision Maker (CODM) to allocate resources and assess performance, the group has one reportable business segment i.e. "Power generation and allied activities" as per the requirements of Ind AS 108 – 'Operating Segments'.

6 In compliance with Regulation 33 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Group has presented Unaudited Consolidated Statement of Cash Flow for the half year ended September 30, 2019 and September 30, 2018. The cash flow figures for the corresponding half year ended September 30, 2018 have been approved by the Company's Board of Directors but have not been subjected to audit or review by the Statutory auditors.

7 Previous period/ year's figures have been regrouped/ reclassified wherever considered necessary.

Registered Office : H No. 9, First Floor, Vill. Hauz Khas, New Delhi-110016
CIN: L40101DL2010PLC210263

For and on behalf of the Board of Directors
Rattanindia Infrastructure Limited

Rajiv Rattan
Chairman

Place : New Delhi
Date : November 8, 2019

SHARMA GOEL & CO. LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
RattanIndia Infrastructure Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of RattanIndia Infrastructure Limited (the "Parent"), and its Associate (the Parent and its Associate together referred as "the Group") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

SHARMA GOEL & CO. LLP FRN 000643N/N500012 New Delhi Chartered Accountants

MOBILE : +91-9811078005, E-mail : amar.mittal@sharmagoel.in
FIRM REGISTRATION NO. 000643N/N500012

A-47, LOWER GROUND FLOOR
HAUZ KHAS, NEW DELHI-110016
TEL. : +91-11-41655400

C-43, SECTOR-8
NOIDA-201301
TEL. : +91-0120-4049100

4. The Statement includes the result of the following entity.

Associate:-
RattanIndia Power Limited

5. We did not review the interim financial results and other financial information in respect of associate, whose interim financial results/information reflect total assets of Rs. 19,748.01 crore as at September 30, 2019, total income of Rs. 607.39 crore and Rs. 1,221.24 crore, total net loss of Rs 492.83 crore and net loss Rs. 980.89 crore, total comprehensive loss of Rs. 501.26 crore and Rs. 987.06 crore, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, and net cash inflows of Rs. 8.20 crore for the period from April 01, 2019 to September 30, 2019. These interim financial results and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the Management.

Our conclusion, in so far as it relates to the affairs of associate is based solely on the report of the other auditor. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharma Goel & Co. LLP
Chartered Accountants
ICAI Firm Reg. number: 000643N/N500012

SHARMA GOEL & CO. LLP FRN 000643N/ N500012 New Delhi Chartered Accountants

Amar Mittal
Partner
Membership No. 017755
Place: New Delhi
Date: November 8, 2019
UDIN: 19017755AAAAPP6111