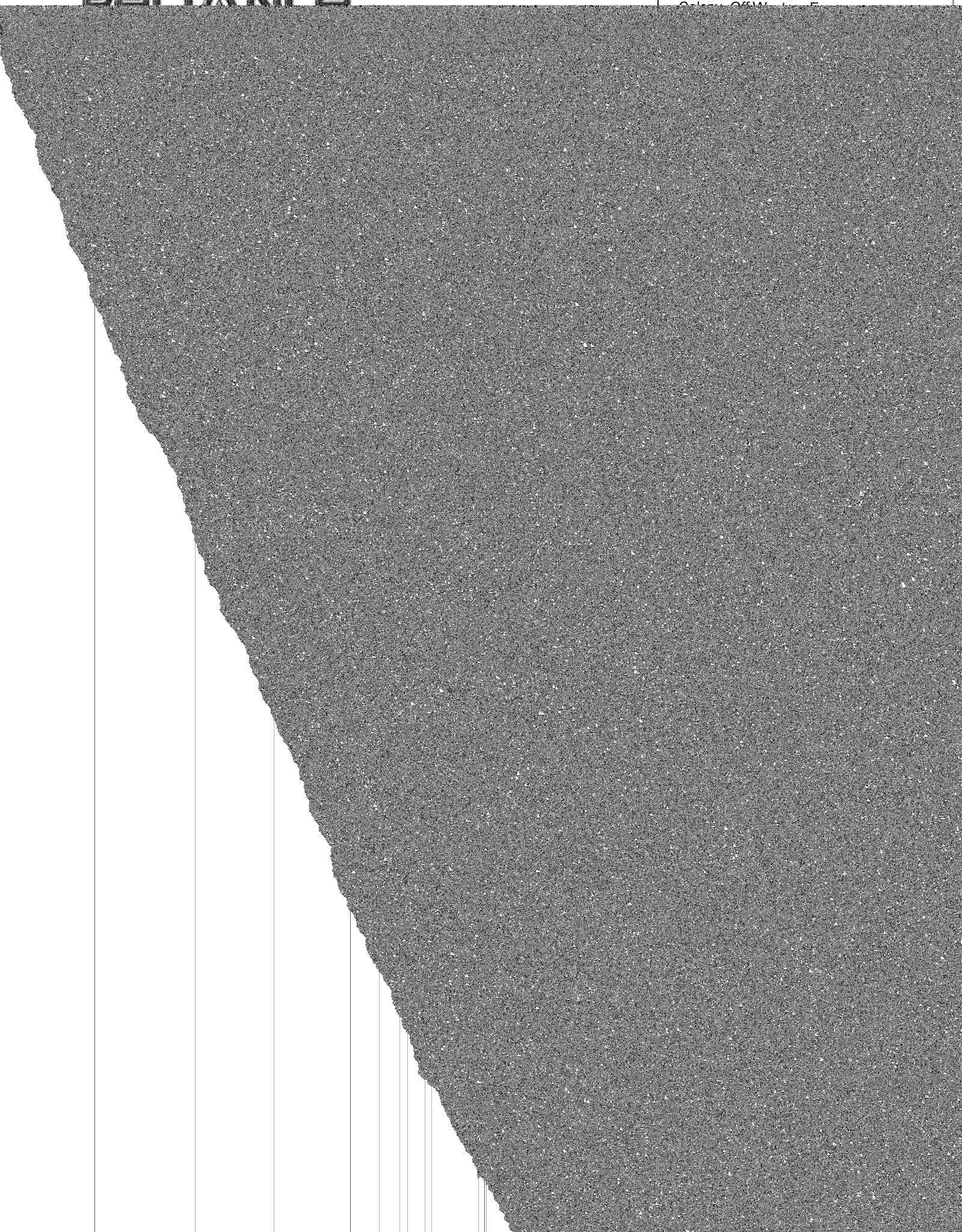


RELIANCE

Reliance Centre, Near Prabhat  
Colony, Off. Main Road, 5





**RELIANCE POWER LIMITED**

CIN : L40101MH1995PLC084687

Registered Office: Reliance Centre, Ground Floor, 19, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001.

Tel: +91 22 43031000 Fax : +91 22 43033363 Website: www.reliancepower.co.in

Email : reliancepower.investors@relianceada.com

**Statement of Consolidated Financial Results for the Quarter Ended June 30, 2020**

Sr. No.	Particulars	Rupees in lakhs			
		Quarter Ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	193,295	179,805	207,565	756,227
2	Other Income	20,415	10,395	8,784	64,014
	Total Income	213,710	190,200	216,349	820,241

## 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 July 30, 2020.
2. The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and year to date figures up to the third quarter of the respective financial year.
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.
4. The Group is engaged in only one Segment viz 'Generation of Power' and hence, there is no separate reportable segment as per Ind AS -108 'Operating Segments'. The Groups operation is predominantly confined to India.
5. Financial results of Reliance Power Limited (Standalone) are as under :

Particulars	Quarter ended (Unaudited)			Rs. in Lakhs Year Ended (Audited)
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
Revenue from operations	1,270	609	1,479	5,353
Profit / (Loss) for the period/ year	10,699	(26,494)	(9,254)	(38,884)
Total Comprehensive Income/ (Loss) for the period/ year	10,699	(403,670)	(9,254)	(404,871)

6. The Hon'ble Bombay High Court, had vide its order dated March 26, 2019, granted liberty to Rosa



Ld. Appellate Tribunal of Electricity (APTEL) Judgment dated November 3, 2016 partially setting aside the Hon'ble MERC Order dated June 20, 2016. Final hearing in CA No. 372 of 2017 is expected to be scheduled soon. Further in light of the ratio determined in the Hon'ble SC Judgment in Civil Appeal 5399-5400 of 2016 (Energy Watchdog Vs. CERC) and Hon'ble MERC Order dated 07.03.2018 in APMI vs. MSFDCI matter, VIPL filed a revised Mid-Term Review (MTR) seeking full recovery of cost.





AEML and the PPA was also entered for the significant part of the life of the plant and therefore VIPL had considered the contract as Finance Lease. Since, the PPA stands terminated, the contract is no longer a finance lease under Ind AS 116 "Leases" and hence, VIPL reinstated the value of Property Plant and Equipment at its fair value based on the value determined by the independent expert on March 31, 2020. The depreciation for the quarter ended June 30, 2020 includes depreciation on Property Plant and Equipment of Rs. 4,987 Lakhs.

10. Other Income for the quarter ended June 30, 2020 includes a gain of Rs. 17,399 Lakhs arising from fair valuation of Non-Convertible Debentures held by the Parent Company pursuant to modification of terms carried out during the quarter.
11. Rajashthan Sun Technique Energy Private Limited (RSTEPL) is actively engaged with the lenders and is confident of achieving the debt resolution and further considering support from Parent Company, the accounts of RSTEPL have been prepared on going concern.
12. The Group is confident of meeting its obligations by generating sufficient and timely cash flows through time bound monetization of gas based power plant equipments and other assets of certain subsidiaries, as also realize the amount from ongoing regulatory / arbitration claims. Considering the dependence on these material uncertain events and realisation of assets, the Group is confident that such cash flows would enable it to service its debt and discharge its liabilities in the normal course of its business. Accordingly, the consolidated financial results of the Group have been prepared on a

financial statements of the subsidiaries and for preparing consolidated financial statements. The Parent Company has received opinions from reputed legal and accounting firms and technical experts from the power sector stating that clarification issued by ITFG will not be applicable to it, as the Parent Company has been following different depreciation methods in subsidiaries and in Consolidated Financial Statements since inception and as required by Ind AS 101 read with Ind AS 16 has continued their respective methods of providing depreciation even under Ind AS regime. The Parent Company accordingly continued to provide depreciation in its Consolidated Financial Statements by straight line method, which is different as compared to the written down value method considered appropriate by two of its subsidiaries. This has been referred by the auditors in their report as a qualification.

15. Discontinuing operations represent Dadri Project, Maharashtra Energy Generation Limited, Chitrangi Power Private Limited and Reliance Bangladesh LNG Terminals Limited. Details of discontinuing operations is as under :

Particulars	Rs. in Lakhs			
	Quarter ended (Unaudited)			Year Ended (Audited)
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020



**Limited Review Report on Consolidated Unaudited Financial Results of Reliance Power Limited for the quarter ended June 30, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Reliance Power Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Reliance Power Limited ('the Parent Company') and its subsidiaries (the Parent Company and its subsidiaries together referred to as the 'Group'), and its share of net profit / (loss) after tax and total comprehensive income/ (loss) of its associates for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third







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Chartered Accountants

15.	Teling Hydro Power Private Limited
16.	Shangling Hydro Power Private Limited
17.	Reliance Coal Resources Private Limited
18.	Reliance CleanGen Limited
19.	Coastal Andhra Power Infrastructure Limited
20.	Reliance Prima Limited
21.	Atos Trading Private Limited



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Chartered Accountants

going concern in their respective review reports. Our conclusion on the Statement is not modified in respect of this matter.

- (b) We draw attention to Note no. 12 of the Statement regarding the Group's ability to meet its obligations is dependent on certain events which may or may not materialise including restructuring of loans, time bound monetization of assets and realisation of regulatory / arbitration claims. There are material uncertainties which could impact the Group's ability to continue as a going concern. However, the Group is confident of meeting its obligations in the normal course of its business and accordingly, the consolidated unaudited financial results of the Group have been prepared on a going concern basis. Our conclusion on the Statement is not modified in respect of this matter.

- 10. We draw attention to Note no. 6 of the Statement regarding the applications made by two subsidiaries of the Parent Company before the National Company Law Tribunal (NCLT) for revision



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**Notes:**

1. The aforesaid standalone financial results of Reliance Power Limited ("the Company") 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 July 30, 2020.
2. The figures for the quarter ended March 31, 2020 are the balancing figures between the audited



8. COVID-19 continues to spread across the globe and in India. The Company has been monitoring the situation closely and has taken proactive measures to comply with various directions/ regulations/ guidelines issued by the Government and local bodies to ensure safety of workforce across its plants and offices. So far, the Company has been able to sustain its power plant operations and honour commitments under the various power purchase agreements. After witnessing sharp decline in the electricity demand, primarily from industrial and commercial consumer segments, arising from lockdown measure announced by the Government to contain the outbreak of COVID-19, the demand is beginning to bounce back to its normal level on gradual lifting of lockdown restrictions. Further, the extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic; any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company and further evolving impact on distribution utilities in terms of demand for electricity; consumption mix; resultant average tariff realization; bill collections from consumers; and support from respective State Governments and banks & financial institutions, including those focused on power sector financing.
9. The figures for the previous year/ period are re-arrange/ re-grouped, wherever necessary.

Place: Mumbai  
Date: July 30, 2020



For and on behalf of the Board of Directors

K. Raja Gopal

Whole Time Director and Chief Executive Officer





**Limited Review Report on Standalone Unaudited Financial Results of Reliance Power Limited for the Quarter ended June 30, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Reliance Power Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Reliance Power Limited ('the Company') for the quarter ended June 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation



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Chartered Accountants

5. We draw attention to Note no. 7 of the Statement, wherein the Company has loans that have fallen



## **MEDIA RELEASE**

**Q1FY21 TOTAL INCOME OF ₹2137 CRORE (US\$ 283 MILLION)**

**Q1FY21 EBITDA OF ₹1024 CRORE (US\$ 135 MILLION)**

**Q1FY21 NETWORTH OF ₹11893 CRORE (US\$ 1575 MILLION)**

**Q1FY21 DEBT TO EQUITY OF 2.38:1 (AMONG THE LOWEST IN INDUSTRY)**

**5,760 MW OF COAL BASED CAPACITY  
- AVAILABILITY OF 87%**

**3.960 MW SASAN ULTRA MEGA POWER PROJECT IN MADHYA PRADESH**





**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 one of 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](http://www.reliancepower.co.in)

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