

## Reliance Infrastructure Limited

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

website: www.rinfra.com CIN L99999MH1929PLC001530

### Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2016

( ₹ crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2015 (Unaudited)	30-09-2016 (Unaudited)	30-09-2015 (Unaudited)
1	<b>Income from Operations</b>					
	(a) Net Sales / Income from Power Business	6,062.09	6,002.47	6,372.66	12,064.56	11,910.39
	(b) Income from EPC and Contracts Business	514.12	725.32	876.37	1,239.44	1,929.38
	(c) Net Sales / Income from Infrastructure Business	295.39	305.04	258.57	600.43	523.83
	(d) Other Operating Income	101.29	65.76	53.29	167.05	103.79
	<b>Total Operating Income</b>	<b>6,972.89</b>	<b>7,098.59</b>	<b>7,560.89</b>	<b>14,071.48</b>	<b>14,467.39</b>
2	<b>Expenditure</b>					
	(a) Cost of Power Purchased	4,034.56	4,078.99	3,979.97	8,113.55	7,862.94
	(b) Cost of Fuel and Materials Consumed	251.11	227.90	262.65	479.01	541.03
	(c) Construction Materials Consumed and Sub-Contracting Charges	424.19	595.39	621.74	1,019.58	1,547.88
	(d) Employee Benefits Expense	439.29	444.28	405.85	883.57	809.88
	(e) Depreciation and amortisation Expense	372.91	325.99	318.65	698.90	618.34
	(f) Other Expenses	500.94	542.11	565.77	1,043.05	1,026.85
	<b>Total Expenditure</b>	<b>6,023.00</b>	<b>6,214.66</b>	<b>6,154.63</b>	<b>12,237.66</b>	<b>12,406.92</b>
	<b>Profit from operations before Other Income (net), Rate Regulated Activities, Finance Costs, Exceptional Items and Tax (1-2)</b>	<b>949.89</b>	<b>883.93</b>	<b>1,406.26</b>	<b>1,833.82</b>	<b>2,060.47</b>
3	Other Income (net) (Refer Note 5)	639.61	714.95	519.89	1,354.56	1,153.82
	<b>Profit from Ordinary Activities before Finance Costs, Rate Regulated Activities, Exceptional Items and Tax (3-4)</b>	<b>1,589.50</b>	<b>1,598.88</b>	<b>1,926.15</b>	<b>3,188.38</b>	<b>3,214.29</b>
5	Finance Cost (Refer Note 5)	1,045.90	1,010.75	980.41	2,056.65	1,912.81
	<b>Profit from Ordinary Activities before Rate Regulated Activities, Exceptional Items and Tax (5-6)</b>	<b>543.60</b>	<b>588.13</b>	<b>945.74</b>	<b>1,131.73</b>	<b>1,301.48</b>
7	Add / (Less) : Regulatory Income / (Expenses) (net)	(183.66)	(173.73)	(520.80)	(357.39)	(417.23)
	<b>Profit from Ordinary Activities before Exceptional Items and Tax (7+8)</b>	<b>359.94</b>	<b>414.40</b>	<b>424.94</b>	<b>774.34</b>	<b>884.25</b>
9	Exceptional Items (Refer Note 7)	85.58	-	-	85.58	-
	<b>Profit from Ordinary Activities before Tax</b>	<b>445.52</b>	<b>414.40</b>	<b>424.94</b>	<b>859.92</b>	<b>884.25</b>
11	Tax Expenses (including Deferred Tax and Tax for earlier years)	(25.66)	100.49	57.91	74.83	183.14
	<b>Net Profit from Ordinary Activities after Tax from Continuing Operations (11-12)</b>	<b>471.18</b>	<b>313.91</b>	<b>367.03</b>	<b>785.09</b>	<b>701.11</b>
13	Share of Profit in Associates and Joint Ventures (net)	80.94	105.86	125.14	186.80	256.25
14	Minority Interest	(10.75)	5.46	16.00	(5.29)	30.14
	<b>Net Profit after Tax, Share of Profit in Associates, Joint Ventures and Minority Interest (net) (13+14-15)</b>	<b>562.87</b>	<b>414.31</b>	<b>476.17</b>	<b>977.18</b>	<b>927.22</b>
16	Profit / (Loss) from Discontinued Operation before tax	7.68	24.49	(49.85)	32.17	(91.64)
17	Tax Expenses on Discontinued Operation	-	-	-	-	-
	<b>Profit / (Loss) from Discontinued Operation after tax</b>	<b>7.68</b>	<b>24.49</b>	<b>(49.85)</b>	<b>32.17</b>	<b>(91.64)</b>
18	<b>Net Profit for the period (16+19)</b>	<b>570.55</b>	<b>438.80</b>	<b>426.32</b>	<b>1,009.35</b>	<b>835.58</b>
19	Other Comprehensive Income / (Expense) (net of tax)	(3.79)	7.10	(1.47)	3.31	(10.18)
	<b>Total Comprehensive Income (20+21)</b>	<b>566.76</b>	<b>445.90</b>	<b>424.85</b>	<b>1,012.66</b>	<b>825.40</b>
22	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	263.03	263.03	263.03	263.03	263.03
23	Earnings Per Share (* not annualised)					
	(a) Basic (₹)	21.68 *	16.69 *	16.21 *	38.37 *	31.77 *
	(b) Diluted (₹)	21.68 *	16.69 *	16.21 *	38.37 *	31.77 *

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**Unaudited Consolidated Segment-wise Revenue , Results and Capital Employed**

( ` crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2015 (Unaudited)	30-09-2016 (Unaudited)	30-09-2015 (Unaudited)
1	<b>Segment Revenue</b>					
	- Power Business	5,977.29	5,895.88	5,909.93	11,873.17	11,608.39
	- EPC and Contracts Business	523.58	729.17	878.12	1,252.75	1,933.73
	- Infrastructure Business	298.34	308.12	262.94	606.46	528.01
	<b>Total</b>	<b>6,799.21</b>	<b>6,933.17</b>	<b>7,050.99</b>	<b>13,732.38</b>	<b>14,070.13</b>
	Less: Inter Segment Revenue	9.98	8.31	10.90	18.29	19.97
	<b>Net Sales / Income from Operations (Including Regulatory Income /expense)</b>	<b>6,789.23</b>	<b>6,924.86</b>	<b>7,040.09</b>	<b>13,714.09</b>	<b>14,050.16</b>
2	<b>Segment Results</b>					
	Profit before Interest, Tax, Share in Associates and Minority Interest from each segment:					
	- Power Business	645.75	630.77	708.08	1,276.52	1,364.52
	- EPC and Contracts Business	74.22	31.73	127.35	105.95	201.92
	- Infrastructure Business	115.08	123.36	92.70	238.44	168.93
	<b>Total</b>	<b>835.05</b>	<b>785.86</b>	<b>928.13</b>	<b>1,620.91</b>	<b>1,735.37</b>
	- Finance Costs	(1,045.90)	(1,010.75)	(980.41)	(2,056.65)	(1,912.81)
	- Interest Income	630.28	672.09	504.65	1,302.37	1,125.63
	- Exceptional Item - Unallocable segment (Refer Note 7)	85.58	-	-	85.58	-
	- Other un-allocable Income net of expenditure	(59.49)	(32.80)	(27.43)	(92.29)	(63.94)
	<b>Profit from Ordinary Activities before Tax</b>	<b>445.52</b>	<b>414.40</b>	<b>424.94</b>	<b>859.92</b>	<b>884.25</b>
3	<b>Segment Assets</b>					
	Power Business	43,156.43	42,487.01	43,730.53	43,156.43	43,730.53
	EPC and Contracts Business	3,844.85	3,721.82	7,549.86	3,844.85	7,549.86
	Infrastructure Business	18,661.45	18,448.78	16,699.47	18,661.45	16,699.47
	Unallocated Assets	32,675.87	32,793.73	27,725.21	32,675.87	27,725.21
	<b>Total Assets of Continuing Operations</b>	<b>98,338.60</b>	<b>97,451.34</b>	<b>95,705.07</b>	<b>98,338.60</b>	<b>95,705.07</b>
	Assets of Discontinued Operations	-	3,611.42	3,604.88	-	3,604.88
	<b>Total Assets of Continuing and Discontinued Operations</b>	<b>98,338.60</b>	<b>101,062.76</b>	<b>99,309.95</b>	<b>98,338.60</b>	<b>99,309.95</b>
4	<b>Segment Liabilities</b>					
	Power Business	27,947.85	27,747.88	26,189.76	27,947.85	26,189.76
	EPC and Contracts Business	6,763.20	6,797.96	7,048.13	6,763.20	7,048.13
	Infrastructure Business	4,396.07	3,970.21	3,221.55	4,396.07	3,221.55
	Unallocated Liabilities	31,083.20	33,766.05	34,167.36	31,083.20	34,167.36
	<b>Total Liabilities of Continuing Operations</b>	<b>70,190.32</b>	<b>72,282.10</b>	<b>70,626.80</b>	<b>70,190.32</b>	<b>70,626.80</b>
	Liabilities of Discontinued Operations	-	2,860.70	2,854.11	-	2,854.11
	<b>Total Liabilities of Continuing and Discontinued Operations</b>	<b>70,190.32</b>	<b>75,142.80</b>	<b>73,480.91</b>	<b>70,190.32</b>	<b>73,480.91</b>

**Reliance Infrastructure Limited**
**Unaudited Consolidated Statements of Assets and Liabilities**

(₹ crore)

Particulars	As at September 30, 2016
<b>Non-current assets</b>	
Property, plant and equipment	19,083.83
Capital work-in-progress	2,358.33
Investment property	573.93
Goodwill	20.05
Other Intangible assets	13,044.61
Intangible assets under development	2,502.32
Deferred tax assets (net)	278.30
Financial assets	
Investments	14,679.46
Trade Receivable	187.90
Service Concession receivable	829.38
Other financial assets	176.58
Other non current assets	414.53
	<b>54,149.22</b>
<b>Current assets</b>	
Inventory	621.18
Financial assets	
Investments	3,517.70
Trade receivables	4,110.84
Cash and cash equivalents	485.46
Bank Balance other than Cash and cash equivalents	147.99
Loans	11,903.53
Concession financial receivable	287.76
Other financial assets	5,543.60
Other current assets	1,241.73
	<b>27,859.79</b>
Total Assets before regulatory assets	82,009.01
Regulatory Assets (net of Deferred Tax)	16,329.59
<b>Total assets</b>	<b>98,338.60</b>
Equity	
Share capital	263.03
Other equity	27,885.25
Equity attributable to the owners of the Company	28,148.28
Non Controlling Interest	1,075.19
<b>Total Equity</b>	<b>29,223.47</b>
<b>Non-current liabilities</b>	
Financial Liabilities	
Borrowings	22,828.50
Trade payables	2,876.59
Other financial liabilities	365.20
Provisions	448.69
Deferred tax liabilities (net)	1,531.14
Other non-current liabilities	2,914.66
	<b>30,964.78</b>
<b>Current liabilities</b>	
Financial Liabilities	
Borrowings	3,817.08
Trade payables	22,104.89
Other financial liabilities	7,241.97
Other current liabilities	3,946.42
Provisions	414.05
Current tax liabilities (net)	625.94
	<b>38,150.35</b>
<b>Total Equity and Liabilities</b>	<b>98,338.60</b>

Notes:

1. The Consolidated Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted IND AS w.e.f. April 01, 2016, (with transition date of April 01, 2015) and accordingly, these financial results (including for previous comparative periods presented) have been prepared in accordance with the recognition and measurement principles of IND AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.
2. The Group is reviewing the accounting policies or its use of exemptions and accordingly, the changes in accounting treatment and disclosures, if any, will be considered in results of the subsequent accounting periods as provided in IND AS 101 "First Time adoption of Indian Accounting Standards"
3. During the quarter, the Parent Company has considered fair value of Property, Plant & Equipment (PPE) as deemed cost in accordance with the stipulation of IND AS 101 "First Time adoption of Indian Accounting Standards" with the resultant impact being accounted for in the retained earnings as on April 1, 2015. Accordingly, the value of PPE and retained earnings have been increased by ₹ 4,317.40 crore. Consequent to such adoption, the depreciation for the six months ended September 30, 2016 of ₹ 54.00 crore has been charged during the period.
4. Reconciliation of the Consolidated financial results with those reported under previous (GAAP) is as under

Sr. No.	Particulars	(` in crore)	
		Quarter Ended September 30, 2015 Unaudited	Half Year Ended September 30, 2015 Unaudited
	Net Profit after tax reported as per previous GAAP	451.13	852.04
1	Gain / (Loss) on fair valuation/measurement of Investments	48.14	103.00
2	Arrangements accounted as Financial Assets under service concession arrangements	(11.02)	(16.74)
3	Power Purchase Agreement accounted as finance lease	(40.69)	(94.74)
4	Recalculation of borrowing cost as per Effective Interest Rate methodology	(1.57)	(2.83)
5	Financial Assets/Liabilities measured at amortised cost	(49.13)	(41.44)
6	Depreciation impact on fair valuation of Fixed Assets	(54.00)	(54.00)
7	Deferred Tax on IND AS adjustments	78.98	78.98
8	Other adjustments	(7.81)	(0.52)
9	Effect of consolidation of entity on assessment of control	35.86	52.20
10	IND AS adjustments on Associates share of Profit	(23.57)	(40.37)
	Net Profit after tax as per IND AS	426.32	835.58
	Other Comprehensive income / (expenses) (net of tax)	(1.47)	(10.18)
	Total Comprehensive income reported under IND AS	424.85	825.40

5. Pursuant to the option exercised under the Scheme of Amalgamation of Reliance Infraprojects Limited with the Parent Company sanctioned by the Hon'ble High Court of Judicature at Bombay on March 30, 2011, net foreign exchange loss of ₹ 156.25 crore and ₹ 118.54 crore (net off of foreign exchange loss of ₹ 2.13 crore and ₹ 1.86 crore attributable to finance cost) for the quarter and half year ended September 30, 2016 respectively has been debited to the Statement of Profit and Loss and an equivalent amount has been withdrawn from General Reserve. Had such withdrawal not been done, the Profit before tax for the quarter and half year ended September 30, 2016 would have been lower by ₹ 156.25 crore and ₹ 118.54 crore respectively and General Reserve would have been higher by an equivalent amount. The treatment prescribed under the Scheme overrides the relevant provisions of IND AS 1 "Presentation of Financial Statements". This matter has been referred to by the Auditors in their report.
6. Unrealised gains amounting to ₹ 14.57 crore and ₹ 44.67 crore during the quarter and half year ended September 30, 2016, pertaining to EPC contracts entered into with associate companies, have not been eliminated as prescribed by a Scheme of Amalgamation between Reliance Bhavnagar Power Private Limited and Reliance Jamnagar Power Private Limited and Reliance Infrastructure Engineers Private Limited with the Parent Company sanctioned by the Hon'ble High Court of Judicature at Bombay in February 2013. The Parent Company considers that the prescribed accounting treatment leads to a more accurate reflection of the results of the working of the Parent Company. Had the relevant provisions of Ind AS 28 "Investments in Associates and Joint Ventures " been followed, the Profit before tax and carrying cost of investment in associate for the quarter and half year ended September 30, 2016 would have been lower by ₹ 14.57 crore and ₹ 44.67 crore respectively. This matter has been referred to by the Auditors in their report.
7. During the quarter, the Parent Company has sold its entire holding in Reliance Cement Company Private Limited (RCCPL) to Birla Corporation Limited the profit resulting in respect of the same has been shown as exceptional item.

8. During the quarter, the Parent Company has increased its holding in SU Toll Road Private Limited, TD Toll Road Private Limited and TK Toll Road Private Limited from 49% to 98% and in BSES Rajdhani Power Limited and BSES Yamuna Power Limited from 28.82 % to 51%.
9. On October 5, 2016, the Parent Company has signed Term Sheet with Adani Transmission Limited for sale of its assets in Western Region Strengthening Scheme (WRSS) projects and entire investment in subsidiary, Parbati Koldam Transmission Company Limited (PKTCL). The said transfer is subject to various condition precedents and approvals and accordingly has not been considered as Non Current Assets held for sale as per IND AS 105 "Non Current Assets held for sale and discontinued operations".
10. Delhi Electricity Regulatory Commission (DERC) issued its Tariff Order on September 29, 2015 to two Delhi Discoms (Delhi Discoms) namely BSES Rajdhani Power Limited (BRPL) and BSES Yamuna Power Limited (BYPL), whereby it had trued up the revenue gap upto March 31, 2014 with certain dis-allowances. The Delhi Discoms have preferred appeal against the Order before Appellate Tribunal for Electricity (APTEL). Based on the legal opinion, the impact of such disallowances, which are subject matter of appeal, has not been considered in the computation of regulatory asset. This matter has been referred to by the Auditors in their report.
11. NTPC Limited served notice to Delhi Discoms for regulation (suspension) of power supply on February 01, 2014 due to delay in payments. The Delhi Discoms appealed against the notice before the Hon'ble Supreme Court (SC) and prayed for suitable direction from Hon'ble SC to DERC for providing cost reflective tariff and giving a roadmap for liquidation of the accumulated Regulatory Assets. The Hon'ble SC inter-alia in its interim order directed the Delhi Discoms to pay the current dues. The Delhi Discoms sought modification of the said order so as to allow them to pay 70% of the current dues and are awaiting decision of the Hon'ble Supreme Court, which is reserved. This matter has been referred to by the Auditors in their report.
12. Pursuant to the direction of the Department of Power (GoNCTD) on January 07, 2014, the Comptroller Auditor General of India (CAG) conducted audit of Delhi Discoms and submitted the draft audit report. The Delhi Discoms challenged the direction of GoNCTD before the Hon'ble High Court of Delhi (HC). The Hon'ble HC in its order dated October 30, 2015 set aside the directions of GoNCTD and directed that "all actions taken pursuant to the directions and all acts undertaken in pursuance thereof are infructuous". The aggrieved parties have filed an appeal against the Hon'ble HC judgement before the Hon'ble SC which was last listed on July 25, 2016. Next date will be known in due course. This matter has been referred to by the Auditors in their report.
13. Delhi Airport Metro Express Private Limited (DAMEPL), a SPV of the Company, had terminated the Concession Agreement with Delhi Metro Rail Corporation (DMRC) for the Delhi Airport Metro Line and the operations were taken over by DMRC with effect from July 1, 2013. As per the terms of the Concession Agreement, DMRC is now liable to pay DAMEPL a Termination Payment, which is estimated at ` 2,823 crore, as the termination has arisen owing to DMRC's Event of Default. The matter has been referred to arbitration and the process for the same is continuing. Pending final outcome of the arbitration, the Parent Company continues to fund the statutory and other obligations of DAMEPL post take over by DMRC and accordingly has funded ` 69.58 crore and ` 140.58 crore during the quarter and half year ended on September 30, 2016 respectively. The total investment made by the Parent Company in DAMEPL upto September 30, 2016 amounts to ` 2,201.44 crore.

The Parent Company had reviewed the progress in settlement of various claims and also on overall review of financial position of DAMEPL, the Parent Company considered it prudent to write off ` 1,613.76 crore till previous year ended March 31, 2016 out of the above investment. However, as legally advised, DAMEPL's claims for the termination payments are considered fully enforceable.

14. The Group operates in three segments namely Power, Engineering, Procurement, Construction (EPC) and Contracts and Infrastructure. Power segment comprises of generation, transmission and distribution of power at various locations, EPC segment renders comprehensive, value added service in construction, erection and commissioning and Infrastructure includes businesses with respect to development, operation and maintenance of tolls roads, metro rail transit systems and airports.
15. The listed non convertible debentures aggregating ` 4,277.33 crore as on September 30, 2016 are secured by way of first pari passu charge on Parent Company's certain fixed assets and Regulatory Assets, second mortgage on Parent Company's certain fixed assets and pledge of certain investments and assets cover thereof exceeds hundred percent of the principal amount of the said debentures.
16. Details of due datewise obligations in respect of Secured Non Convertible debentures outstanding as on September 30, 2016 are as follows:

Sr. No.	Particulars	ISIN No.	Previous Date ( April 1, 2016 till September 30, 2016)*		Next Date (October 1, 2016 till 31 <sup>st</sup> March, 2017)	
			Principal	Interest	Principal	Interest
1.	NCD Series 3	INE036A07039	N.A.	August 19, 2016	N.A.	N.A.
2.	NCD Series 4	INE036A07096	N.A.	September 1, 2016	February 24, 2017	October 1, 2016
3.	NCD Series 5	INE036A07104	N.A.	N.A.	N.A.	January 27, 2017
4.	NCD Series 6	INE036A07112	N.A.	N.A.	January 27, 2017	January 27, 2017
5.	NCD Series 8	INE036A07120	N.A.	N.A.	N.A.	N.A.
6.	NCD Series 9	INE036A07138	N.A.	N.A.	30 <sup>th</sup> March, 2017	March 30, 2017
7.	NCD Series 10	INE036A07146	N.A.	N.A.	N.A.	March 30, 2017
8.	NCD Series 11A	INE036A07153	N.A.	June 15, 2016	N.A.	N.A.
9.	NCD Series 11B	INE036A07161	N.A.	June 15, 2016	N.A.	N.A.

10.	NCD Series 11C	INE036A07195	N.A.	June 29, 2016	N.A.	N.A.
11.	NCD Series 11D	INE036A07203	N.A.	June 29, 2016	N.A.	N.A.
12.	NCD Series 12A	INE036A07179	N.A.	June 15, 2016	N.A.	N.A.
13.	NCD Series 12B	INE036A07187	N.A.	June 15, 2016	N.A.	N.A.
14.	NCD Series 12C	INE036A07211	N.A.	June 29, 2016	N.A.	N.A.
15.	NCD Series 12D	INE036A07229	N.A.	June 29, 2016	N.A.	N.A.
16.	NCD Series 13A	INE036A07237	N.A.	July 26, 2016	N.A.	N.A.
17.	NCD Series 13B	INE036A07245	N.A.	July 26, 2016	N.A.	N.A.
18.	NCD Series 14	INE036A07252	N.A.	August 6, 2016	N.A.	N.A.
19.	NCD Series 16	INE036A07278	N.A.	N.A.	N.A.	October 31, 2016
20.	NCD Series 17	INE036A07286	N.A.	N.A.	N.A.	November 12, 2016
21.	NCD Series 18	INE036A07294	N.A.	July 21, 2016	N.A.	October 21, 2016
22.	NCD Series 19	INE036A07302	N.A.	N.A.	N.A.	January 21, 2017
23.	NCD Series 20B	INE036A07328	N.A.	N.A.	N.A.	N.A.
24.	NCD Series 20C	INE036A07336	N.A.	N.A.	N.A.	March 24, 2017
25.	NCD Series 20D	INE036A07344	N.A.	N.A.	N.A.	March 24, 2017
26.	NCD Series 20E	INE036A07351	N.A.	N.A.	N.A.	N.A.
27.	NCD Series 21C	INE036A07393	September 23, 2016	September 26, 2016	October 25, 2016	October 25, 2016
28.	NCD Series 21D	INE036A07401	N.A.	September 26, 2016	N.A.	October 25, 2016
29.	NCD Series 25A	INE036A07443	September 23, 2016	September 26, 2016	October 25, 2016	October 25, 2016
30.	NCD Series 25B	INE036A07450	N.A.	September 26, 2016	N.A.	October 25, 2016
31.	NCD Series 25C	INE036A07468	N.A.	September 26, 2016	N.A.	October 25, 2016
32.	NCD Series 25D	INE036A07476	N.A.	September 26, 2016	N.A.	October 25, 2016
33.	NCD Series 25E	INE036A07484	N.A.	September 26, 2016	N.A.	October 25, 2016
34.	NCD Series 25F	INE036A07492	N.A.	September 26, 2016	N.A.	October 25, 2016
35.	NCD Series 26	INE036A07500	N.A.	August 30, 2016	N.A.	November 29, 2016

\*Interest and Principal amount of above debentures have been paid.

17. The Company has opted to publish consolidated financial results. Standalone financial results, for the half year ended September 30, 2016 can be viewed on the websites of the Company, National Stock Exchange of India Limited and BSE Limited at [www.rinfra.com](http://www.rinfra.com), [www.nseindia.com](http://www.nseindia.com), and [www.bseindia.com](http://www.bseindia.com) respectively. Key standalone financial information is given below:

(` crore)

Particulars	Quarter ended (Unaudited)			Half year ended (Unaudited)	
	September, 30, 2016	June 30, 2016	September, 30, 2015	September, 30, 2016	September, 30, 2015
Total Operating Income	<b>2,134.20</b>	2,460.69	2,544.55	<b>4,594.89</b>	5,069.95
Profit before Tax	<b>246.30</b>	476.73	369.02	<b>723.03</b>	828.97
Total Comprehensive Income	<b>241.70</b>	392.98	323.60	<b>634.68</b>	685.45

18. After review by the Audit Committee, the Board of Directors of the Company has approved the consolidated financial results at their meeting held on November 12, 2016. The statutory auditors have carried out a limited review of the consolidated financial results for the quarter and half year ended September 30, 2016 of the Company, as per listing agreement entered into with the stock exchanges in India. Financial results for the corresponding periods ended September 30, 2015 are based on the information compiled by the management of the Company after making necessary adjustments in accordance with IND AS and have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the consolidated financial results provide a true and fair view of the Company's affairs.
19. There were no extraordinary items during the quarter and half year ended September 30, 2016.
20. Figures of the previous period have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors

Place: Mumbai  
Date: November 12, 2016

Anil D Ambani  
Chairman