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MEDIA RELEASE

Q2 FY18 TOTAL INCOME OF ` 7,621 CRORE (US\$ 1.2 BILLION) – UP 5%

Q2 FY18 EBITDA OF ` 2,256 CRORE (US\$ 346 MILLION) – UP 6%

**Q2 FY18 NET PROFIT OF ` 544 CRORE (US\$ 83 MILLION)
(AFTER IND-AS ADJUSTMENT OF ~` 50 CRORE IN Q2 FY18)**

**Q2 FY18 NET PROFIT OF ` 594 CRORE (US\$ 91 MILLION)
(PRIOR TO IND-AS ADJUSTMENT OF ~` 50 CRORE IN Q2 FY18)**

H1 FY18 TOTAL INCOME OF ` 15,437 CRORE (US\$ 2.4 BILLION) – UP 4%

H1 FY18 EBITDA OF ` 4,532 CRORE (US\$ 694 MILLION) – UP 10%

**CONSOLIDATED NET WORTH OF ` 23,734 CRORE (US\$ 3.6 BILLION)
AND BOOK VALUE OF ` 902 (US\$ 14) PER SHARE AT THE END OF H1 FY18**

KEY OPERATIONAL HIGHLIGHTS

**FOUNDATION STONE LAID FOR DASSAULT RELIANCE AEROSPACE LIMITED
MANUFACTURING FACILITY IN MIHAN, NAGPUR (MAHARASHTRA)**

**ACHIEVED 8% REVENUE GROWTH IN ROAD BUSINESS – 17% YOY REVENUE GROWTH IN
GURGAON FARIDABAD, DELHI AGRA AND KANDLA MUNDRA PROJECTS**

ACHIEVED 21% YOY REVENUE GROWTH IN MUMBAI METRO BUSINESS

77,200 NEW HOUSEHOLDS ADDED IN MUMBAI AND DELHI DISTRIBUTION IN Q2 FY18

RECOVERED ` 228 CRORE ARREARS IN MUMBAI DISTRIBUTION IN Q2 FY18

KEY TRANSACTIONAL HIGHLIGHTS

**COMPLETED 100% SALE OF WRSSS TRANSMISSION PROJECT TO ADANI TRANSMISSION
FOR ` 1,000 CRORE – ENTIRE PROCEEDS UTILISED FOR DEBT REDUCTION**

**ENTERED INTO PERIOD OF EXCLUSIVITY WITH ADANI TRANSMISSION LIMITED FOR
100% SALE OF INTEGRATED MUMBAI POWER BUSINESS**

**HON'BLE DELHI HIGH COURT HAS RESERVED ORDER FOR DELHI METRO
ARBITRATION AWARD WORTH ` 4,700 CRORE**

Mumbai, November 11, 2017: Reliance Infrastructure Limited (RInfra) today announced its un-audited financial results for the quarter ended September 30, 2017. Following are the performance highlights:

Consolidated results – Quarter ended September 30, 2017

- **Q2 FY18 Total Income of ` 7,621 crore** (US\$ 1.2 billion) against ` 7,293 crore in Q2 FY17, an increase of 5%
- **Q2 FY18 EBITDA of ` 2,256 crore** (US\$ 346 million) against ` 2,138 crore in Q2 FY17, an increase of 6%
- **Q2 FY18 Net Profit of ` 544 crore** (US\$ 83 million) against ` 571 crore in Q2 FY17. If we exclude IND-AS adjustment, Net Profit would have been higher by ~` 50 crore in Q2 FY18

Consolidated results – Half Year ended September 30, 2017

- **H1 FY18 Total Income of ` 15,437 crore** (US\$ 2.4 billion) against ` 14,795 crore in H1 FY17, an increase of 4%
- **H1 FY18 EBITDA of ` 4,532 crore** (US\$ 694 million) against ` 4,128 crore in H1 FY17, an increase of 10%

POWER BUSINESS

Distribution: Largest private sector distributor of power serving over 70 lakh households

Mumbai Distribution :

- Recovered ` 228 crore arrears in Q2 FY18; Totally recovered ` 3,621 crore till date
- 20,100 new households added in Q2 FY18; Total households : 30 lakh
- Most competitive tariff across major categories facilitating reverse migration of consumers
- Entered into period of exclusivity with Adani Transmission Limited for sale of integrated Mumbai Power business

Delhi Distribution :

- 57,100 new households added in Q2 FY18; Total households : 40.3 lakh
- AT&C loss reduced to 10.7% from 13.1% in BRPL and 12.7% from 15.7% in BYPL
- Effective tariff hike of 5% has been approved by DERC for both the discoms

Transmission :

- Completed 100% sale of WRSSS transmission project to Adani Transmission Limited for ` 1,000 crore – Entire proceeds utilised for debt reduction
- Term sheet signed for sale of Parbati Koldam project with Adani Transmission Limited

EPC BUSINESS

- Order Book of ` 5,635 crore and revenue of ` 341 crore in Q2 FY18
- Targeting opportunities worth ` 2 lakh crore p.a. planned by Government across power, roads, railways, ports and mega infrastructure projects
- Bids in pipeline worth ` 50,000 crore for participation across power, transport and civil infrastructure

INFRASTRUCTURE BUSINESS

Roads :

- Revenue of ₹ 255 crore from all 11 revenue generating assets – **8% YoY increase** led by ~17% revenue growth in Gurgaon Faridabad, Kandla Mundra and Delhi Agra toll road projects
- Expect Delhi Agra and Pune Satara projects to be completed within FY18
- Rlnfra InvIT fund receives SEBI approval for its proposed IPO - Issue size of ₹ 2,500 crore with an option to retain upto 25% oversubscription

Mumbai Metro One :

- Revenue of ₹ 74 crore in Q2 FY18 – **An increase of 21% YoY**
- Over 33 crore commuters travelled since inception with ~100% train availability
- Average daily ridership in Mumbai Metro increased by 12% YoY – Achieved peak ridership of 4.1 lakh commuters
- Various non-fare revenue streams have been tied-up like station branding, retail management, online payment, etc.

DEFENCE MANUFACTURING BUSINESS

- **Strategic partnership agreement with Dassault Aviation**
 - Dassault Reliance Aerospace Ltd JV formed with Reliance holding 51% - JV will play major role in meeting the offset obligation of ~ ₹ 30,000 crore for “Rafale 36” contract
 - Foundation stone laid for the manufacturing facility in Mihan, Nagpur (Maharashtra)
 - JV will also represent largest defence FDI in single location in India
- **Reliance Naval & Engineering Ltd (RNaval)**
 - Only shipyard in India selected by U.S. Navy to repair its ships in Indian Ocean Region
 - Only private sector company building Naval Offshore Patrol Vessel for Indian Navy
 - First private sector company to launch warships for Indian Navy
 - Signed contract to build 14 Fast Patrol Vessels for Indian Coast Guard
 - Only private sector shipyard to deliver Panamax Ice class vessel
- **Other key partnerships**
 - JV with Rafael Advanced Systems Ltd (Israel) to focus on Air Defence Systems including Missiles and large Aerostats – Opportunity worth ₹ 65,000 crore over next 10 years
 - Strategic partnership with Yugoimport (Serbia) for ammunition manufacturing in India - Opportunity worth ₹ 20,000 crore over next 10 years
 - Strategic partnership with LIG Nex1 (South Korea) for smart sensors/munition
 - MoU with ALLRIG (USA) to cater to MRO market of Oil & Gas in South-East region
 - MoU with Daher Aerospace (France) for aerospace components

ARBITRATION AWARD

- Rlnfra won Delhi Metro arbitration award against DMRC worth ~ ₹ 4,700 crore including interest – Hon'ble Delhi High Court has reserved order for the above arbitration claim
- Arbitration award won for 2 road projects i.e. NK Toll Road & DS Toll Road worth ₹ 170 crore

Reliance Infrastructure Limited

Reliance Infrastructure Ltd (RInfra) is one of the largest infrastructure companies, developing projects through various Special Purpose Vehicles (SPVs) in several high growth sectors such as Power, Roads and Metro Rail in the Infrastructure space and the Defence sector.

RInfra is also a leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission, Distribution and Power Trading. RInfra through its SPVs has executed a portfolio of infrastructure projects such as a metro rail project in Mumbai on build, own, operate and transfer (BOOT) basis; eleven road projects with total length of about 1,000 kms on build, operate and transfer (BOT) basis. RInfra also provides Engineering, Procurement and Construction (EPC) services for developing power and road projects.

The Company has entered into the defence sector. The Maharashtra Government has allotted land at Mihan near Nagpur for the development of India's first smart city for the defence sector known as Dhirubhai Ambani Aerospace Park (DAAP). RInfra associate Reliance Naval & Engineering Ltd, houses India's largest dry dock facility to build warships and other naval vessels.