

22nd April, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code - 523445

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai 400 051
Trading Symbol – RIIL

Dear Sirs,

Sub: Statement of Standalone and Consolidated Audited Financial Results for the quarter / year ended 31st March, 2020

In continuation of our letter dated 15th April, 2020 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing the Statement of Audited Standalone and Consolidated Financial Results of the Company for the quarter / year ended 31st March, 2020, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

We also enclose herewith a copy of the Report of the Auditors of the Company on the Audited Standalone and Consolidated Financial Results of the Company for the quarter / year ended 31st March, 2020, as required under Regulation 33 of the Listing Regulations. The Report of the Auditors is with unmodified opinion with respect to the audited financial results of the Company for the quarter/year ended 31st March, 2020

The Board of Directors also recommended a Dividend of ₹ 3 per Equity Share of ₹ 10/- each on the Paid-up Capital of ₹ 15.10 crore for the year ended March 31, 2020, subject to approval by the members at the ensuing Annual General Meeting of the Company;

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2020 and date from which dividend will be paid or warrants thereof will be dispatched to the shareholders.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 3.15 p.m.

We request you to kindly bring the above information to the notice of your members.

Thanking you,

Yours faithfully,
For **Reliance Industrial Infrastructure Limited**



Shailesh Dholakia
Company Secretary and Compliance Officer

Encl: As above

**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2020**

(₹ in Lakh except per share data)

| Sr. No. | Particulars | Quarter ended | | | Year ended | |
|---------|---|-------------------|-----------------|-----------------|-----------------|-----------------|
| | | 31-03-2020 | 31-12-2019 | 31-03-2019 | 31-03-2020 | 31-03-2019 |
| | INCOME | | | | | |
| 1 | Revenue from operations | | | | | |
| | Income from Services | 1,947.48 | 1,998.36 | 2,091.53 | 7,979.64 | 8,458.58 |
| 2 | Other Income | 386.23 | 443.85 | 376.46 | 1,594.83 | 1,522.46 |
| 3 | Total Income (1+2) | 2,333.71 | 2,442.21 | 2,467.99 | 9,574.47 | 9,981.04 |
| | EXPENSES | | | | | |
| | a) Employee Benefits Expense | 354.87 | 626.64 | 680.78 | 2,217.68 | 2,479.23 |
| | b) Depreciation / Amortisation Expense | 344.96 | 350.34 | 353.81 | 1,403.94 | 1,420.32 |
| | c) Operating Expense | 566.65 | 530.62 | 461.37 | 2,173.61 | 2,172.34 |
| | d) Rent | 296.26 | 291.71 | 281.38 | 1,139.01 | 1,038.78 |
| | e) Other Expenses | 565.39 | 412.83 | 406.01 | 1,714.22 | 1,670.80 |
| | Total Expenses (Total a to e) | 2,128.13 | 2,212.14 | 2,183.35 | 8,648.46 | 8,781.47 |
| 5 | Profit before share of Profit / (Loss) of Associates and Tax | 205.58 | 230.07 | 284.64 | 926.01 | 1,199.57 |
| 6 | Share of Profit / (Loss) of Associate | 63.67 | 38.16 | 38.14 | 178.14 | 152.62 |
| 7 | Profit Before Tax (5+6) | 269.25 | 268.23 | 322.78 | 1,104.15 | 1,352.19 |
| 8 | Tax Expenses | | | | | |
| | Current Tax | 75.82 | 97.87 | 137.68 | 454.53 | 702.00 |
| | Deferred Tax | (75.29) | (75.47) | (40.15) | (321.22) | (281.46) |
| 9 | Profit for the Period / Year (7-8) | 268.72 | 245.83 | 225.25 | 970.84 | 931.65 |
| 10 | Other Comprehensive Income (Net of Tax) | | | | | |
| | i) Items that will not be reclassified to Profit or Loss | (1,438.20) | 786.64 | 827.49 | (904.75) | 1,609.90 |
| | ii) Income tax relating to items that will not be reclassified to Profit or Loss | 198.12 | (72.21) | (112.87) | 106.19 | (163.31) |
| | iii) Items that will be reclassified to Profit or Loss | (267.25) | 244.30 | 203.38 | 434.69 | (99.77) |
| | iv) Income Tax relating to items that will be reclassified to Profit or Loss | 62.26 | (56.91) | (47.38) | (101.26) | 23.24 |
| | Total Other Comprehensive Income (Net of Tax) | (1,445.07) | 901.82 | 870.63 | (465.13) | 1,370.06 |
| 11 | Total Comprehensive Income for the Period / Year (9+10) | (1,176.35) | 1,147.65 | 1,095.87 | 505.71 | 2,301.71 |
| 12 | Paid-up Equity Share Capital | | | | | |
| | Equity Shares of ₹ 10/- each | 1,510.00 | 1,510.00 | 1,510.00 | 1,510.00 | 1,510.00 |
| 13 | Other Equity (reserves) excluding revaluation reserves as per Balance Sheet of previous accounting year | | | | 35,518.15 | 35,558.54 |
| 14 | Earnings per share (Not Annualised) | | | | | |
| | (Face Value of ₹ 10/- each) | | | | | |
| | Basic | 1.78 | 1.63 | 1.49 | 6.43 | 6.17 |
| | Diluted | 1.78 | 1.63 | 1.49 | 6.43 | 6.17 |



AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH,2020

(₹ in Lakh)

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|---------------------|---------------------|
| ASSETS | | |
| Non-current Assets | | |
| Property, Plant and Equipment | 4,675.57 | 5,073.05 |
| Capital Work-in-Progress | 333.16 | 356.43 |
| Intangible assets | 1,741.73 | 2,737.92 |
| Financial Assets | | |
| Investments | 26,703.72 | 26,976.06 |
| Other Non-Current Assets | 221.00 | 225.00 |
| Total Non-Current Assets | 33,675.18 | 35,368.46 |
| Current Assets | | |
| Inventories | 220.65 | 251.68 |
| Financial Assets | | |
| Investments | 3,313.31 | 2,262.82 |
| Trade Receivables | 2,448.49 | 1,439.66 |
| Cash and Cash Equivalents | 267.33 | 153.78 |
| Other Financial Assets | 774.59 | 774.59 |
| Current Tax Assets (Net) | 360.04 | 446.80 |
| Other Current Assets | 377.39 | 304.49 |
| Total Current Assets | 7,761.80 | 5,633.82 |
| Total Assets | 41,436.98 | 41,002.28 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,510.00 | 1,510.00 |
| Other Equity | 35,518.15 | 35,558.54 |
| Total equity | 37,028.15 | 37,068.54 |
| Liabilities | | |
| Non-Current liabilities | | |
| Deferred tax Liabilities (Net) | 1,418.94 | 1,740.16 |
| Total Non-Current Liabilities | 1,418.94 | 1,740.16 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Trade Payable | | |
| Total outstanding dues of micro and small enterprises | 7.97 | 21.89 |
| Total outstanding dues of creditors other than micro and small enterprises | 2,251.03 | 1,485.12 |
| Other Financial Liabilities | 91.96 | 108.36 |
| Other Current Liabilities | 486.49 | 412.29 |
| Provisions | 152.44 | 165.92 |
| Total Current Liabilities | 2,989.89 | 2,193.58 |
| Total Equity and Liabilities | 41,436.98 | 41,002.28 |



**AUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2020**

(₹ in Lakh)

| Particulars | Apr - Mar 20 | Apr 18 - Mar 19 |
|--|-----------------|-----------------|
| A: CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax as per Statement of Profit and Loss | 1,104.15 | 1,352.19 |
| Adjusted for: | | |
| Depreciation and Amortisation Expense | 1,403.94 | 1,420.32 |
| (Profit)/ Loss on Sale/ Fair value of Investments (Net) | (158.12) | (91.86) |
| Interest Income | (1,408.75) | (1,408.75) |
| Dividend Income | (22.36) | (21.77) |
| Share in income of Associate | (178.14) | (152.62) |
| | (363.43) | (254.68) |
| Operating Profit before Working Capital Changes | 740.72 | 1,097.51 |
| Adjusted for: | | |
| Trade and Other Receivables | (1,092.36) | 1,465.83 |
| Inventories | 31.03 | (74.42) |
| Trade and Other Payables | 812.70 | (338.67) |
| | (248.63) | 1,052.74 |
| Cash Generated from Operations | 492.09 | 2,150.25 |
| Taxes Paid (Net) | (3 63.84) | (840.13) |
| Net Cash flow from Operating Activities | 128.25 | 1,310.12 |
| B: CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Tangible and Intangible Assets | | (211.27) |
| Proceeds from disposal of Tangible and Intangible assets | 3.43 | 36.60 |
| Purchase of Investments | (5,130.00) | (4,000.00) |
| Sale of Investments | 4,237.62 | 2,710.00 |
| Interest received | 1,408.75 | 729.26 |
| Dividend Income | 22.36 | 21.77 |
| | 542.16 | (713.64) |
| Net Cash flow (used in) Investing Activities | 542.16 | (713.64) |
| C: CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend Paid (Including Dividend Distribution Tax) | (556.86) | (642.12) |
| | (556.86) | (642.12) |
| Net Cash flow (used in) Financing Activities | (556.86) | (642.12) |
| Net (Decrease)/ Increase in Cash and Cash Equivalents | 113.55 | (45.64) |
| Opening Balance of Cash and Cash Equivalents | 153.78 | 199.42 |
| Closing Balance of Cash and Cash Equivalents* | 267.33 | 153.78 |

Note:

The above statement of Cash Flows has been prepared under the ' Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

* Include towards Unclaimed Dividend of ₹ 92.06 lakh (Previous year ₹ 1 02.71 lakh)



Notes

- 1 The figures for the corresponding previous periods have been restated/ regrouped wherever necessary, to make them comparable.

The figures for quarter ended 31st March 2020 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 2 The Company is mainly engaged in Infrastructure business and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
- 3 The Board of Directors has recommended, subject to approval of Shareholders, a dividend of ₹ 3/- per fully paid-up equity share of ₹ 10/- each, aggregating to ₹ 453 lakh.
- 4 The Audit Committee reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on April 22, 2020

For **Reliance Industrial Infrastructure Limited**



Dilip Dherai
Executive Director

Dated : 22nd April, 2020

D T S & Associates LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly financial results of **Reliance Industrial Infrastructure Limited** ("the company") and its associate for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of the other auditors on separate audited financial results of associate the aforesaid financial results:

- i. include the results of Reliance Europe Limited an associate;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Company and its associate for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India



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and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the Company and of its associate are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company and of its associate are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information or business activities of the Company and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matter

- i. The consolidated financial results include the Company's share of net profit of ₹ 178.34 lakhs for the year ended 31st March, 2020, as considered in the consolidated financial results, in respect of one associate, whose financial statements have not been audited by us. This financial statement have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of an associate, in so far as it relates to the aforesaid associate, is based solely on the reports of the other auditor.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.



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Chartered Accountants

- ii. We report that the figures for the quarter ended 31st March, 2020 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2020 and the published unaudited year-to-date figures up to 31st December, 2019 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

Our opinion is not modified in respect of above matter.

For D T S & Associates LLP
Chartered Accountants
Registration No. 142412W/ W100595



Saurabh Pamecha
Partner
Membership No. 126551
UDIN: 20126551AAAACG7399

Place: Mumbai
Date : April 22, 2020

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**AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2020**

(₹ in Lakh except per share data)

| Sr. No. | Particulars | Quarter ended | | | Year ended | |
|---------|---|-------------------|-----------------|-----------------|-----------------|-----------------|
| | | 31-03-2020 | 31-12-2019 | 31-03-2019 | 31-03-2020 | 31-03-2019 |
| | INCOME | | | | | |
| 1 | Revenue from operations | | | | | |
| | Income from Services | 1,947.48 | 1,998.36 | 2,091.53 | 7,979.64 | 8,458.58 |
| 2 | Other Income | 386.23 | 443.85 | 376.46 | 1,594.83 | 1,522.46 |
| 3 | Total Income (1+2) | 2,333.71 | 2,442.21 | 2,467.99 | 9,574.47 | 9,981.04 |
| | EXPENSES | | | | | |
| | a) Employee Benefits Expense | 354.87 | 626.64 | 680.78 | 2,217.68 | 2,479.23 |
| | b) Depreciation / Amortisation Expense | 344.96 | 350.34 | 353.81 | 1,403.94 | 1,420.32 |
| | c) Operating Expense | 566.65 | 530.62 | 461.37 | 2,173.61 | 2,172.34 |
| | d) Rent | 296.26 | 291.71 | 281.38 | 1,139.01 | 1,038.78 |
| | e) Other Expenses | 565.39 | 412.83 | 406.01 | 1,714.22 | 1,670.80 |
| | Total Expenses (Total a to e) | 2,128.13 | 2,212.14 | 2,183.35 | 8,648.46 | 8,781.47 |
| 5 | Profit Before Tax (3-4) | 205.58 | 230.07 | 284.64 | 926.01 | 1,199.57 |
| 6 | Tax Expenses | | | | | |
| | Current Tax | 75.82 | 97.87 | 137.68 | 454.53 | 702.00 |
| | Deferred Tax | (75.29) | (75.47) | (40.15) | (321.22) | (281.46) |
| 7 | Profit for the Period / Year (5-6) | 205.05 | 207.67 | 187.11 | 792.70 | 779.03 |
| 8 | Other Comprehensive Income (Net of Tax) | | | | | |
| | i) Items that will not be reclassified to Profit or Loss | (1,438.20) | 786.64 | 827.49 | (904.75) | 1,609.90 |
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| | iv) Income Tax relating to items that will be reclassified to Profit or Loss | 62.26 | (56.91) | (47.38) | (101.26) | 23.24 |
| | Total Other Comprehensive Income (Net of Tax) | (1,445.07) | 901.82 | 870.62 | (465.13) | 1,370.06 |
| 9 | Total Comprehensive Income for the Period / Year (7+8) | (1,240.02) | 1,109.49 | 1,057.73 | 327.57 | 2,149.09 |
| 10 | Paid-up Equity Share Capital | | | | | |
| | Equity Shares of ₹ 10/- each | 1,510.00 | 1,510.00 | 1,510.00 | 1,510.00 | 1,510.00 |
| 11 | Other Equity (reserves) excluding revaluation reserves as per Balance Sheet of previous accounting year | | | | 32,130.15 | 32,348.70 |
| 12 | Earnings per share (Not Annualised) | | | | | |
| | (Face Value of ₹ 10/- each) | | | | | |
| | Basic | 1.36 | 1.38 | 1.24 | 5.25 | 5.16 |
| | Diluted | 1.36 | 1.38 | 1.24 | 5.25 | 5.16 |

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2020

(₹ in Lakh)

| Particulars | As at 31-03-2020 | As at 31-03-2019 |
|--|---------------------|---------------------|
| ASSETS | | |
| Non-current Assets | | |
| Property, Plant and Equipment | 4,675.57 | 5,073.05 |
| Capital Work-in-Progress | 333.16 | 356.43 |
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| Total Non-Current Assets | 30,287.18 | 32,158.62 |
| Current Assets | | |
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| Cash and Cash Equivalents | 267.33 | 153.78 |
| Other Financial Assets | 774.59 | 774.59 |
| Current Tax Assets (Net) | 360.04 | 446.80 |
| Other Current Assets | 377.39 | 304.49 |
| Total Current Assets | 7,761.80 | 5,633.82 |
| Total Assets | 38,048.98 | 37,792.44 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,510.00 | 1,510.00 |
| Other Equity | 32,130.15 | 32,348.70 |
| Total equity | 33,640.15 | 33,858.70 |
| Liabilities | | |
| Non-Current liabilities | | |
| Deferred tax Liabilities (Net) | 1,418.94 | 1,740.16 |
| Total Non-Current Liabilities | 1,418.94 | 1,740.16 |
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| Financial Liabilities | | |
| Trade Payable | | |
| Total outstanding dues of micro and small enterprises | 7.97 | 21.89 |
| Total outstanding dues of creditors other than micro and small enterprises | 2,251.03 | 1,485.12 |
| Other Financial Liabilities | 91.96 | 108.36 |
| Other Current Liabilities | 486.49 | 412.29 |
| Provisions | 152.44 | 165.92 |
| Total Current Liabilities | 2,989.89 | 2,193.58 |
| Total Equity and Liabilities | 38,048.98 | 37,792.44 |



**AUDITED STANDALONE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2020**

(₹ in Lakh)

| Particulars | Apr 19 - Mar 20 | Apr 18 - Mar 19 |
|--|-------------------|-----------------|
| A: CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax as per Statement of Profit and Loss | 926.01 | 1,199.57 |
| Adjusted for: | | |
| Depreciation and Amortisation Expense | 1,403.94 | 1,420.32 |
| (Profit)/ Loss on Sale/ Fair value of Investments (Net) | (158.12) | (91.86) |
| Interest Income | (1,408.75) | (1,408.75) |
| Dividend Income | (22.36) | (21.77) |
| | (185.29) | (102.06) |
| Operating Profit before Working Capital Changes | 740.72 | 1,097.51 |
| Adjusted for: | | |
| Trade and Other Receivables | (1,092.36) | 1,465.83 |
| Inventories | 31.03 | (74.42) |
| Trade and Other Payables | 812.70 | (3 38.67) |
| | (248.63) | 1,052.74 |
| Cash Generated from Operations | 492.09 | 2,150.25 |
| Taxes Paid (Net) | (363.84) | (840.13) |
| Net Cash flow from Operating Activities | 128.25 | 1,310.12 |
| B: CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Tangible and Intangible Assets | | (211.27) |
| Proceeds from disposal of Tangible and Intangible assets | 3.43 | 36.60 |
| Purchase of Investments | (5,130.00) | (4,000.00) |
| Sale of Investments | 4,237.62 | 2,710.00 |
| Interest received | 1,408.75 | 729.26 |
| Dividend Income | 22.36 | 21.77 |
| Net Cash flow (used in) Investing Activities | 542.16 | (713.64) |
| C: CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend Paid (Including Dividend Distribution Tax) | (556.86) | (642.12) |
| Net Cash flow (used in) Financing Activities | (556.86) | (642.12) |
| Net (Decrease)/ Increase in Cash and Cash Equivalents | 113.55 | (45.64) |
| Opening Balance of Cash and Cash Equivalents | 153.78 | 199.42 |
| Closing Balance of Cash and Cash Equivalents* | 267.33 | 153.78 |

Note:

The above statement of Cash Flows has been prepared under the ' Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

* Include towards Unclaimed Dividend of ₹ 92.06 lakh (Previous year ₹ 1 02.71 lakh)




Notes

- 1 The figures for the corresponding previous periods have been restated/ regrouped wherever necessary, to make them comparable.

The figures for quarter ended 31st March 2020 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 2 The Company is mainly engaged in Infrastructure business and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
- 3 The Board of Directors has recommended, subject to approval of Shareholders, a dividend of ₹ 3/- per fully paid-up equity share of ₹ 10/- each, aggregating to ₹ 453 lakh.
- 4 The Audit Committee reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on April 22, 2020

For **Reliance Industrial Infrastructure Limited**



Dilip Dherai
Executive Director

Dated : 22nd April, 2020

D, T S & Associates LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Reliance Industrial Infrastructure Limited** ("the company") for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

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implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

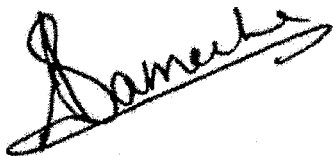
Other Matter

We report that the figures for the quarter ended 31st March, 2020 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2020 and the published unaudited year-to-date figures up to 31st December, 2019 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of above matter.

For D T S & Associates LLP

Chartered Accountants

Registration No. 142412W/ W100595



Saurabh Pamecha

Partner

Membership No. 126551

UDIN: 20126551AAAACH3948

Place: Mumbai

Date : April 22, 2020

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22nd April, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

Scrip Code - 523445

Trading Symbol - RIIL

Dear Sirs,

Sub : Standalone and Consolidated Audited Financial Results for the quarter / year ended 31st March, 2020 – Media Release

In continuation of our letter of even date on the above subject, we send herewith a copy of the Media Release being issued by the Company, in this regard.

The approved Standalone and Consolidated Audited Financial Results for the quarter / year ended 31st March, 2020 and the Media Release in this connection will also be available on the Company's website: www.riil.in

Thanking you,

Yours faithfully,

For **Reliance Industrial Infrastructure Limited**

A handwritten signature in purple ink, appearing to read "S. Dholakia", with a horizontal line underneath.

Shailesh Dholakia

Company Secretary and Compliance Officer

Encl: As above

Media Release

Reliance Industrial Infrastructure Limited (“the Company”) today reported its financial performance for the quarter / year ended 31st March, 2020.

Highlights of the audited financial results as compared to the previous periods are as under:

CONSOLIDATED FINANCIAL PERFORMANCE

(₹ in Lakh, except per share data)

| Particulars | 4Q FY 2019-20 | 3Q FY 2019-20 | 4Q FY 2018-19 | % Change wrt 3Q FY 2019-20 | % Change wrt 4Q FY 2018-19 | FY 2019-20 (Audited) | FY 2018-19 (Audited) | % Change wrt FY 2018-19 |
|------------------------------|------------------|------------------|------------------|----------------------------------|----------------------------------|-------------------------|-------------------------|----------------------------|
| Total Income* | 2,333.71 | 2,442.21 | 2,467.99 | (4.4%) | (5.4%) | 9,574.47 | 9,981.04 | (4.1%) |
| Income from Services | 1,947.48 | 1,998.36 | 2,091.53 | (2.5%) | (6.9%) | 7,979.64 | 8,458.58 | (5.7%) |
| PBDIT | 550.54 | 580.41 | 639.45 | (5.1%) | (13.9%) | 2,329.95 | 2,619.90 | (11.1%) |
| Share of Profit of Associate | 63.67 | 38.16 | 38.14 | 66.9% | 66.9% | 178.14 | 152.62 | 16.7% |
| Profit Before Tax | 269.25 | 268.23 | 322.78 | 0.4% | (16.6%) | 1,104.15 | 1,352.19 | (18.3%) |
| Net Profit | 268.72 | 245.83 | 225.25 | 9.3% | 19.3% | 970.84 | 931.65 | 4.2% |
| EPS (₹) | 1.78 | 1.63 | 1.49 | 9.3% | 19.3% | 6.43 | 6.17 | 4.2% |

*Total Income includes Other Income

QUARTER'S PERFORMANCE (CONSOLIDATED)

- Total Income of ₹ 2333.71 Lakh as compared to ₹ 2467.99 Lakh on Y-o-Y basis.
 - Income from Product Transportation Service increased to ₹ 802.60 Lakh from ₹ 765.48 Lakh
 - Income from Hiring Construction Machineries decreased to ₹ 263.19 Lakh from ₹ 469.72 Lakh.
 - Income from Other Support Services increased to ₹ 881.69 Lakh from ₹ 856.33 Lakh.
 - Other Income increased to ₹ 386.23 Lakh from ₹ 376.46 Lakh.

- Net Profit increased to ₹ 268.72 Lakh from ₹ 225.25 Lakh.



STANDALONE FINANCIAL PERFORMANCE

(₹ in Lakh, except per share data)

| Particulars | 4Q FY 2019-20 | 3Q FY 2019-20 | 4Q FY 2018-19 | % Change wrt 3Q FY 2019-20 | % Change wrt 4Q FY 2018-19 | FY 2019-20 (Audited) | FY 2018-19 (Audited) | % Change wrt FY 2018-19 |
|----------------------|------------------|------------------|------------------|----------------------------------|----------------------------------|-------------------------|-------------------------|----------------------------|
| Total Income* | 2,333.71 | 2,442.21 | 2,467.99 | (4.4%) | (5.4%) | 9,574.47 | 9,981.04 | (4.1%) |
| Income from Services | 1,947.48 | 1,998.36 | 2,091.53 | (2.5%) | (6.9%) | 7,979.64 | 8,458.58 | (5.7%) |
| PBDIT | 550.54 | 580.41 | 639.45 | (5.1%) | (13.9%) | 2,329.95 | 2,619.90 | (11.1%) |
| Profit Before Tax | 205.58 | 230.07 | 284.64 | (10.6%) | (27.8%) | 926.01 | 1,199.57 | (22.8%) |
| Net Profit | 205.05 | 207.67 | 187.11 | (1.3%) | 9.6% | 792.70 | 779.03 | 1.8% |
| EPS (₹) | 1.36 | 1.38 | 1.24 | (1.3%) | 9.6% | 5.25 | 5.16 | 1.8% |

*Total Income includes Other Income

QUARTER'S PERFORMANCE (STANDALONE)

- Total Income of ₹ 2333.71 Lakh as compared to ₹ 2467.99 Lakh on Y-o-Y basis.
 - Income from Product Transportation Service increased to ₹ 802.60 Lakh from ₹ 765.48 Lakh
 - Income from Hiring Construction Machineries decreased to ₹ 263.19 Lakh from ₹ 469.72 Lakh.
 - Income from Other Support Services increased to ₹ 881.69 Lakh from ₹ 856.33 Lakh.
 - Other Income increased to ₹ 386.23 Lakh from ₹ 376.46 Lakh
- Net Profit increased to ₹ 205.05 Lakh from ₹ 187.11 Lakh.
- The Board of Directors have recommended, subject to approval of Shareholders at the ensuing 32nd Annual General Meeting, a dividend of ₹ 3/- per fully paid up equity share of ₹ 10/- each, aggregating to ₹ 453 lakh for the year ended 31st March 2020.





The Company continues to provide infrastructure support services namely transportation of petroleum products and water through pipelines, construction machinery on hire, and other support services to Reliance Industries Group, with a substantial portion provided to Reliance Industries Limited.

The Company presently does not have any expansion plans on the anvil.

A handwritten signature in blue ink, appearing to be a stylized letter 'R' or similar mark.