

12th January, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Scrip Code : 523445

Trading Symbol : RIIL

Dear Sirs,

Sub: Statement of Standalone Unaudited Financial Results for the third quarter / nine months ended 31st December, 2016

In continuation of our letter dated 4th January, 2017 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 Standalone Unaudited Financial Results of the Company for the third quarter / nine months ended 31st December, 2016, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today. The meeting of the Board of Directors of the Company commenced at 2.00 p.m. and concluded at 4.00 p.m.

We also enclose herewith a copy of the Limited Review Report of the Auditors of the Company on the Standalone Unaudited Financial Results of the Company for the third quarter / nine months ended 31st December, 2016, as required under Regulation 33 of the Listing Regulations.

Kindly take the above on record and acknowledge receipt.

Thanking you,

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



Shailesh Dholakia
Company Secretary and Compliance Officer

Encl: As above

UNAUDITED FINANCIAL RESULTS
FOR THE THIRD QUARTER / NINE MONTHS ENDED 31ST DECEMBER , 2016

(₹ in Lakh, except per share data)

Sr No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31-12-16 IND AS	30-09-16 IND AS	31-12-15 IND AS	31-12-16 IND AS	31-12-15 IND AS	31-03-16 IND AS
1	Income from Operations						
	Net Income from Operations (Net of Service Tax)	2,297.55	2,327.49	2,213.41	6,937.30	6,691.99	8,969.33
	Total Income from Operations (Net)	2,297.55	2,327.49	2,213.41	6,937.30	6,691.99	8,969.33
2	Expenses :						
	a) Employee benefits expense	539.36	479.65	408.52	1,759.68	1,354.48	1,721.55
	b) Operating expenses	515.80	556.00	503.26	1,557.03	1,502.41	2,128.20
	c) Rent	234.41	251.50	205.70	705.78	686.85	915.17
	d) Depreciation	358.27	365.99	315.58	1,088.92	916.46	1,232.45
	e) Other expenses	526.19	502.68	543.63	1,434.80	1,359.47	2,004.60
	Total Expenses (Total a to e)	2,174.03	2,155.82	1,976.69	6,546.21	5,819.67	8,001.97
3	Profit from Operations before other income and finance costs (1 - 2)	123.52	171.67	236.72	391.09	872.32	967.36
4	Other Income	257.07	282.73	283.32	855.22	883.36	1,126.66
5	Profit from ordinary activities before finance costs (3 + 4)	380.59	454.40	520.04	1,246.31	1,755.68	2,094.02
6	Finance Costs	-	-	-	-	-	-
7	Profit from ordinary activities before tax (5 - 6)	380.59	454.40	520.04	1,246.31	1,755.68	2,094.02
8	Tax Expense						
	a) Provision for Current Tax	195.80	210.33	183.06	599.79	560.47	805.89
	b) Provision for Deferred Tax	(86.57)	(93.96)	(61.47)	(265.20)	(68.69)	(285.92)
9	Net Profit for the period (7 - 8)	271.36	338.03	398.45	911.72	1,263.90	1,574.05
10	Other Comprehensive Income / (Loss) (Net of Tax)	(128.46)	472.64	144.16	311.41	246.69	306.83
11	Total of Comprehensive Income (Net of Tax) (9 + 10)	142.90	810.67	542.61	1,223.13	1,510.59	1,880.88
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	1,510.00
13	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						26,805.71
14	Earnings per share (Not Annualised) (Face Value of ₹ 10/-)						
	a) Basic	1.80	2.24	2.64	6.04	8.37	10.42
	b) Diluted	1.80	2.24	2.64	6.04	8.37	10.42





Reliance
Industrial Infrastructure
Limited

Notes:

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

2 Transition to Ind AS:

From 1st April 2016, Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly and annual financial results for the previous year are restated as per Ind AS. The reconciliation of net profit and reserves as per Ind AS and previous GAAP ("Accounting Standard") for the relevant periods of the previous year is as follows:

(₹ in Lakhs)

Sr. No	Nature of adjustments	Note ref.	Profit reconciliation			Reserve reconciliation
			Quarter ended	Nine Months ended	Year ended	As at
			31-12-15	31-12-15	31-03-16	31-03-16
	Net profit / Reserves as per Accounting Standard		395.80	1,256.54	1,535.74	25,823.09
1	Fair Value Adjustment of Investments	a	2.15	7.36	7.19	2,099.86
2	Employee Benefits - Actuarial Gain / (Loss) Adjustments	b	-	-	33.60	-
3	Deferred Tax impact of above adjustments		0.50	(0.74)	(2.48)	(73.05)
4	Proposed Dividend	c	-	-	-	636.09
	Total		2.65	6.62	38.31	2,662.90
	Net profit / Reserves as per Ind AS		398.45	1,263.16	1,574.05	28,485.99

Notes:

a) Under Accounting Standard, investments are measured at lower of cost and realizable value. Under Ind AS such financial assets are recognised and measured at fair value. Impact of changes are recognised in reserves on the date of transition and subsequently in Profit and Loss Account and / or Other Comprehensive Income.

b) Employee benefits - Actuarial gains and losses on defined benefit plans: Under Ind AS these are recognised in Other Comprehensive Income. Under Accounting Standard all actuarial gains and losses are recognised immediately in Profit and Loss Account.

c) Proposed dividend: Under Ind AS, liability for proposed dividend is recognised in the year in which it has been declared and approved. Under Accounting Standard, it is recognised in the year to which it relates.

3 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).

4 The Audit Committee reviewed the above results. The Board of Directors at its Meeting held on 12th January, 2017, approved the above results and its release. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Reliance Industrial Infrastructure Limited



Dilip V. Dherai

Executive Director

Dated : 12th January, 2017



Independent Auditor's Review Report on Review of Interim Financial Results

To,
The Board of Directors
Reliance Industrial Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Reliance Industrial Infrastructure Limited** for the quarter and nine month ended 31st December, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah**
Firm Registration No. : 107783W



Amit Chaturvedi
Partner
Membership No.: 103141



Date: 12th January, 2017
Place: Mumbai