

14th April, 2017

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
Trading Symbol – RIIL

Scrip Code - 523445

Dear Sirs,

Sub: Audited Financial Results for the quarter / year ended 31st March, 2017

In continuation of our letter dated 6th April, 2017, we wish to inform you that the Board of Directors of the Company at its Meeting held today has:

- (i) Approved the Audited Financial Statements of the Company for the year ended 31st March, 2017 and the Audited Financial Results of the Company for the quarter / year ended 31st March, 2017, as recommended by the Audit Committee.
- (ii) Recommended a Dividend of Rs. 3.50 per Equity Share of Rs.10/- each on the Paid-up Capital of Rs. 15.10 crore for the year ended 31st March, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (a) Statement showing the Audited Financial Results of the Company for the quarter / year ended 31st March, 2017.
- (b) Auditor's Report on the Audited Financial Results.

The Report of the Auditor is with unmodified opinion with respect to the audited financial results of the Company for the quarter / year ended 31st March, 2017.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 5.30 p.m.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2017 and date from which dividend will be paid or warrants thereof will be dispatched to the shareholders.

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

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE FOURTH QUARTER / YEAR ENDED 31ST MARCH, 2017**

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-17	31-12-16	31-03-16	31-03-17	31-03-16
	INCOME					
	Revenue from operations					
1	Income from Services	2,383.56	2,297.55	2,277.34	9,320.86	8,969.33
2	Other Income	706.26	257.07	248.52	1,561.48	1,126.66
3	Total Income (1+2)	3,089.82	2,554.62	2,525.86	10,882.34	10,095.99
	4 EXPENSES					
	a) Employee Benefits Expense	620.17	539.36	367.07	2,379.85	1,721.55
	b) Depreciation / Amortisation Expense	354.33	358.27	315.99	1,443.25	1,232.45
	c) Operating Expense	597.35	515.80	625.79	2,154.38	2,128.20
	d) Rent	226.99	234.41	228.32	932.77	915.17
	e) Other Expenses	512.63	526.19	645.13	1,947.43	2,004.60
	Total Expenses (Total a to e)	2,311.47	2,174.03	2,182.30	8,857.68	8,001.97
5	Profit Before Tax (3-4)	778.35	380.59	343.56	2,024.66	2,094.02
6	Tax Expenses					
	Current Tax	61.36	195.80	257.05	661.15	817.52
	Deferred Tax	(13.07)	(86.57)	(217.94)	(278.27)	(285.92)
7	Profit for the Year (5-6)	730.06	271.36	304.45	1,641.78	1,562.42
8	Other Comprehensive Income:					
	a) Items that will be reclassified to profit or loss					
	Gain/(Loss) on financial instruments at fair value through Other Comprehensive Income	(546.06)	(134.23)	98.28	(197.01)	(43.48)
	Income Tax relating to items that will be reclassified to profit or loss	125.99	30.97	(22.68)	45.45	10.03
	b) Items that will not be reclassified to profit or loss					
	Gain / (Loss) on Equity Instruments	430.82	(25.20)	18.13	473.71	373.88
	Actuarial Gain / (Loss) of the Defined Benefit Plans	(61.02)	-	(33.60)	(61.02)	(33.60)
	Income tax relating to items that will not be reclassified to profit or loss	21.12	-	11.63	21.12	11.63
9	Total Comprehensive income for the year (7+8)	700.91	142.90	376.21	1,924.03	1,880.88
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	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				29,774.82	28,486.89
12	Earnings per share (Not Annualised) (Face Value of ₹ 10/-)					
	Basic	4.83	1.80	2.02	10.87	10.35
	Diluted	4.83	1.80	2.02	10.87	10.35

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH 2017

(₹ in Lakh)

	As at 31-03-17	As at 31-03-16
ASSETS		
Non-current Assets		
Property, plant and equipment	5,880.10	6,429.42
Capital Work-in-Progress	518.81	349.66
Intangible assets	4,275.33	4,967.75
Financial Assets		
Investments	20,183.15	11,780.94
Other Non Current Assets	235.00	277.41
Total Non-current assets	31,092.39	23,805.18
Current Assets		
Inventories	187.14	178.39
Financial Assets		
Investments	1,208.97	7,442.17
Trade Receivables	1,926.79	2,167.61
Cash and cash equivalents	323.58	241.26
Current Tax Assets (Net)	341.10	203.93
Other Current Assets	400.66	1,325.28
Total Current assets	4,388.24	11,558.64
Total Assets	35,480.63	35,363.82
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,510.00	1,510.00
Other Equity	29,774.82	28,486.89
Total equity	31,284.82	29,996.89
Liabilities		
Non-current liabilities		
Deferred tax liability (Net)	2,135.59	2,459.31
Total non-current liabilities	2,135.59	2,459.31
Current Liabilities		
Financial Liabilities		
Trade Payable	1,466.81	1,332.39
Other Financial Liabilities	442.61	1,393.24
Provisions	150.80	181.99
Total Current Liabilities	2,060.22	2,907.62
Total Equity and Liabilities	35,480.63	35,363.82

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Industrial Infrastructure
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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:

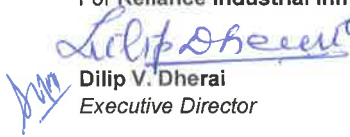
(₹ in Lakhs)

Sr. No	Nature of adjustments	Note ref.	Profit reconciliation		Equity reconciliation
			Quarter ended	Year ended	As at
			31-03-16	31-03-16	31-03-16
	Net profit / Equity as per Accounting Standard		279.20	1,535.74	27,333.09
1	Fair Value Adjustment of Investments	a	5.02	7.19	2,100.76
2	Employee Benefits - Actuarial Gain / (Loss) Adjustments	b	33.60	33.60	-
3	Deferred Tax impact of above adjustments		(13.37)	(14.11)	(73.05)
4	Proposed Dividend	c	-	-	636.09
	Total		25.25	26.68	2,663.80
	Net profit / Equity as per Ind AS		304.45	1,562.42	29,996.89

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.
- 5 The Board of Directors has recommended, subject to approval of the shareholders, a dividend of ₹ 3.50/- per fully paid up equity share of ₹ 10/- each, aggregating to ₹ 636 lakh, including dividend distribution tax.
- 6 The Board of Directors at its Meeting held on 14th April, 2017, approved the above results and its release.

For Reliance Industrial Infrastructure Limited


Dilip V. Dherai
Executive Director

Dated : 14th April, 2017

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED**

1. We have audited the accompanying 'Statement of Standalone Financial Results' for the year ended March 31, 2017 of **RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED** ("the Company") (hereinafter referred to as 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related Standalone Financial Statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit (financial performance including other comprehensive income) and other financial information for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Chaturvedi & Shah**
Chartered Accountants
(Firm Registration no. 101720W)



Amit Chaturvedi
Partner
Membership No.: 103141



Mumbai
Date: 14th April, 2017

Head Office: 714-715, Tulsiani Chambers, 212, Nariman Point, Mumbai - 400 021, India. Tel.: +91 22 3021 8500 • Fax : +91 22 3021 8595
URL : www.cas.ind.in

Branches: Ahmedabad | Bengaluru | Delhi | Jamnagar