

14th July, 2020

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 Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020

In continuation of our letter dated 7th July, 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 Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2020, 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 1.00 p.m. and concluded at 5.45 p.m.

We also enclose herewith a copy of the Limited Review Report of the Auditors of the Company on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2020, 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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2020**

(₹ In Lakh except per share data)

Sr. No.	Particulars	Quarter ended			Year ended (Audited)
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
INCOME					
1	Revenue from operations Income from Services	1,294.07	1,947.48	2,036.98	7,979.64
2	Other Income	400.95	386.23	395.03	1,594.83
3	Total Income (1+2)	1,695.02	2,333.71	2,432.01	9,574.47
4 EXPENSES					
	a) Employee Benefits Expense	278.65	354.87	609.22	2,217.68
	b) Depreciation / Amortisation Expense	345.10	344.96	354.26	1,403.94
	c) Operating Expense	242.76	566.65	520.78	2,173.61
	d) Rent	284.11	296.26	276.01	1,139.01
	e) Other Expenses	362.59	565.39	407.36	1,714.22
	Total Expenses (Total a to e)	1,513.21	2,128.13	2,167.63	8,648.46
5	Profit before share of Profit / (Loss) of Associates and Tax	181.81	205.58	264.38	926.01
6	Share of Profit / (Loss) of Associate	44.54	63.67	38.16	178.14
7	Profit Before Tax (5+6)	226.35	269.25	302.54	1,104.15
8	Tax Expenses				
	Current Tax	104.21	75.82	184.61	454.53
	Deferred Tax	(83.24)	(75.29)	(91.91)	(321.22)
9	Profit for the Period / Year (7-8)	205.38	268.72	209.84	970.84
10	Other Comprehensive Income (Net of Tax)				
	i) Items that will not be reclassified to Profit or Loss	2,147.48	(1,438.20)	(387.98)	(904.75)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	(245.67)	198.12	112.62	106.19
	iii) Items that will be reclassified to Profit or Loss	452.62	(267.25)	262.69	434.69
	iv) Income Tax relating to items that will be reclassified to Profit or Loss	(105.44)	62.26	(61.19)	(101.26)
	Total Other Comprehensive Income (Net of Tax)	2,248.99	(1,445.07)	(73.86)	(465.13)
11	Total Comprehensive Income for the Period / Year (9+10)	2,454.37	(1,176.35)	135.98	505.71
12	Paid-up Equity Share Capital Equity Shares of ₹ 10/- each	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
14	Earnings per share (Not Annualised) (Face Value of ₹ 10/- each)				
	Basic	1.36	1.78	1.39	6.43
	Diluted	1.36	1.78	1.39	6.43



Notes

- 1 The figures for the corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable. Figures for the quarter ended June 30, 2019 are consolidated on the basis of reviewed standalone results of the Company and un-reviewed statements of the associate prepared by the Management of the Company.
- 2 The Group has taken into account the possible impacts of COVID-19 in preparation of the consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. During the quarter it resulted into lower equipment hire income and its associated costs. The Group has considered internal and certain external sources of information up to the date of approval of the consolidated quarterly financial results and expects to recover the carrying amount of its assets. Post commencement of unlocking of the lockdown the Group's operations have gradually improved.
- 3 During the quarter, revenue from Other Support Services has reduced on account of expiry of a contract with a major customer.
- 4 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).
- 5 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 July 14, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For **Reliance Industrial Infrastructure Limited**



Dilip Dherai
Executive Director



Dated : 14th July, 2020

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the quarter ended 30th June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Reliance Industrial Infrastructure Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Reliance Industrial Infrastructure Limited ("the Parent") and its share of the net profit after tax and total comprehensive income of its associate ("Group's"), for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the quarter 30th June, 2019 as reported in these financial results has been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



D T S & Associates LLP

Chartered Accountants

4. The Statement includes the results of the following entities:

List of Associate:-

1. Reliance Europe Limited

5. The Statement includes the interim financial result and other financial information of one associate which reflects Group's share of net profit after tax and other comprehensive income of ₹ 44.54 lakh for the quarter ended on June 30, 2020 which is certified by the management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Parent. Our conclusion on the Statement is not modified in respect of the above matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D T S & Associates LLP

Chartered Accountants

Firm Registration No. 142412W/W100595



Saurabh Pamecha

Partner

Membership No.: 126551

Mumbai, July 14, 2020

UDIN : 20126551AAAAEW2694

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2020**

(₹ In Lakh except per share data)

Sr. No.	Particulars	Quarter ended			Year ended (Audited)
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
	INCOME				
1	Revenue from operations Income from Services	1294.07	1,947.48	2,036.98	7,979.64
2	Other Income	400.95	386.23	395.03	1,594.83
3	Total Income (1+2)	1,695.02	2,333.71	2,432.01	9,574.47
	4 EXPENSES				
	a) Employee Benefits Expense	278.65	354.87	609.22	2,217.68
	b) Depreciation / Amortisation Expense	345.10	344.96	354.26	1,403.94
	c) Operating Expense	242.76	566.65	520.78	2,173.61
	d) Rent	284.11	296.26	276.01	1,139.01
	e) Other Expenses	362.59	565.39	407.36	1,714.22
	Total Expenses (Total a to e)	1,513.21	2,128.13	2,167.63	8,648.46
5	Profit Before Tax (3-4)	181.81	205.58	264.38	926.01
6	Tax Expenses				
	Current Tax	104.21	75.82	184.61	454.53
	Deferred Tax	(83.24)	(75.29)	(91.91)	(321.22)
7	Profit for the Period / Year (5-6)	160.84	205.05	171.68	792.70
8	Other Comprehensive Income (Net of Tax)				
	i) Items that will not be reclassified to Profit or Loss	2,147.48	(1,438.20)	(387.98)	(904.75)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	(245.67)	198.12	112.62	106.19
	iii) Items that will be reclassified to Profit or Loss	452.62	(267.25)	262.69	434.69
	iv) Income Tax relating to items that will be reclassified to Profit or Loss	(105.44)	62.26	(61.19)	(101.26)
	Total Other Comprehensive Income (Net of Tax)	2,248.99	(1,445.07)	(73.86)	(465.13)
9	Total Comprehensive Income for the Period / Year (7+8)	2,409.83	(1,240.02)	97.82	327.57
10	Paid-up Equity Share Capital Equity Shares of ₹ 10/- each	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
12	Earnings per share (Not Annualised) (Face Value of ₹ 10/- each)				
	Basic	1.07	1.36	1.14	5.25
	Diluted	1.07	1.36	1.14	5.25



Notes

- 1 The figures for the corresponding previous periods have been restated/ regrouped wherever necessary, to make them comparable.
- 2 The Company has taken into account the possible impacts of COVID-19 in preparation of the standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. During the quarter it resulted into lower equipment hire income and its associated costs. The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly financial results and expects to recover the carrying amount of its assets. Post commencement of unlocking of the lockdown the Company's operations have gradually improved.
- 3 During the quarter, revenue from Other Support Services has reduced on account of expiry of a contract with a major customer.
- 4 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).
- 5 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 July 14, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For **Reliance Industrial Infrastructure Limited**



Dilip Dherai
Executive Director



Dated : 14th July, 2020

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Reliance Industrial Infrastructure Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Reliance Industrial Infrastructure Limited** ("the Company") for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



D T S & Associates LLP

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Saurabh Pamecha
Partner
Membership No.: 126551
Mumbai, July 14, 2020
UDIN : 20126551AAAAEX3944