

14th January, 2021

**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/nine months ended 31st December, 2020**

---

In continuation of our letter dated 7th January, 2021 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/nine months ended 31st December, 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 4.30 p.m. and concluded at 7.00 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/nine months ended 31st December, 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 / NINE MONTHS ENDED 31ST DECEMBER, 2020**

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	<b>INCOME</b>						
1	Value of Services (Revenue)	1,517.45	1,631.13	2,225.15	4,641.54	7,031.80	9,521.59
	Less: GST Recovered	250.81	268.31	226.79	718.01	999.64	1,541.95
	<b>Revenue from Operations</b>	<b>1,266.64</b>	<b>1,362.82</b>	<b>1,998.36</b>	<b>3,923.53</b>	<b>6,032.16</b>	<b>7,979.64</b>
2	Other Income	387.20	409.04	443.85	1,197.19	1,208.60	1,594.83
3	<b>Total Income (1+2)</b>	<b>1,653.84</b>	<b>1,771.86</b>	<b>2,442.21</b>	<b>5,120.72</b>	<b>7,240.76</b>	<b>9,574.47</b>
	<b>4 EXPENSES</b>						
	a) Employee Benefits Expense	209.39	416.26	626.64	904.30	1,862.81	2,217.68
	b) Depreciation / Amortisation Expense	322.35	333.20	350.34	1,000.65	1,058.98	1,403.94
	c) Operating Expense	264.21	238.29	530.62	745.26	1,606.96	2,173.61
	d) Rent	283.88	288.02	291.71	856.01	842.75	1,139.01
	e) Other Expenses	360.73	299.59	412.83	1,022.91	1,148.83	1,714.22
	<b>Total Expenses (Total a to e)</b>	<b>1,440.56</b>	<b>1,575.36</b>	<b>2,212.14</b>	<b>4,529.13</b>	<b>6,520.33</b>	<b>8,648.46</b>
5	<b>Profit before share of Profit / (Loss) of Associates and Tax (3-4)</b>	<b>213.28</b>	<b>196.50</b>	<b>230.07</b>	<b>591.59</b>	<b>720.43</b>	<b>926.01</b>
6	<b>Share of Profit / (Loss) of Associate</b>	<b>44.53</b>	<b>44.53</b>	<b>38.16</b>	<b>133.60</b>	<b>114.47</b>	<b>178.14</b>
7	<b>Profit Before Tax (5+6)</b>	<b>257.81</b>	<b>241.03</b>	<b>268.23</b>	<b>725.19</b>	<b>834.90</b>	<b>1,104.15</b>
8	<b>Tax Expenses</b>						
	Current Tax	117.68	113.95	97.87	335.84	378.71	454.53
	Deferred Tax	(99.53)	(92.12)	(75.47)	(274.89)	(245.93)	(321.22)
9	<b>Profit for the Period / Year (7-8)</b>	<b>239.66</b>	<b>219.20</b>	<b>245.83</b>	<b>664.24</b>	<b>702.12</b>	<b>970.84</b>
10	<b>Other Comprehensive Income (Net of Tax)</b>						
	i) Items that will not be reclassified to Profit or Loss	(890.48)	1,955.45	786.64	3,212.45	533.45	(904.75)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	99.40	(224.66)	(72.21)	(370.93)	(91.93)	106.19
	iii) Items that will be reclassified to Profit or Loss	632.61	19.32	244.30	1,104.55	701.94	434.69
	iv) Income Tax relating to items that will be reclassified to Profit or Loss	(147.38)	(4.50)	(56.91)	(257.32)	(163.52)	(101.26)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(305.85)</b>	<b>1,745.61</b>	<b>901.82</b>	<b>3,688.75</b>	<b>979.94</b>	<b>(465.13)</b>
11	<b>Total Comprehensive Income for the Period / Year (9+10)</b>	<b>(66.19)</b>	<b>1,964.81</b>	<b>1,147.65</b>	<b>4,352.99</b>	<b>1,682.06</b>	<b>505.71</b>
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	Other Equity (reserves) excluding revaluation reserves as per Balance Sheet of previous accounting year						35,518.15
14	<b>Earnings per share (Not Annualised)</b> <b>(Face Value of ₹ 10/- each)</b>						
	Basic	1.59	1.45	1.63	4.40	4.65	6.43
	Diluted	1.59	1.45	1.63	4.40	4.65	6.43

**Notes**

- 1 The figures for the corresponding previous periods have been restated/ regrouped wherever necessary, to make them comparable.
- 2 The Group has taken into account the 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. The Group has considered internal and certain external sources of information up to the date of approval of the consolidated financial results for the quarter / nine months and expects to recover the carrying amount of its assets. Post unlocking of the lockdown the Group's operations are gradually stabilising.
- 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 has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 14th January, 2021. 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 : 14th January, 2021**

# D T S & Associates LLP

Chartered Accountants

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Reliance Industrial Infrastructure Limited for the quarter and nine months ended 31<sup>st</sup> December, 2020 pursuant to the Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors**

**Reliance Industrial Infrastructure Limited**

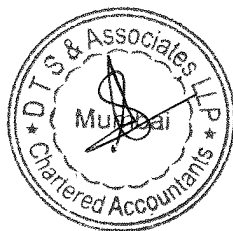
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Reliance Industrial Infrastructure Limited ("the Parent") and its share of the net profit after tax and total comprehensive income of its associate ("Group's"), for the quarter and nine months ended 31<sup>st</sup> December, 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').
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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity which is an Associate of the Parent:

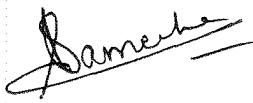
Reliance Europe Limited

1

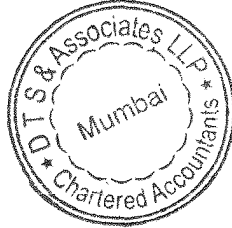


5. The Statement includes the interim financial result and other financial information of one associate which reflects Group's share of net profit after tax and other comprehensive income of ₹ 44.53 lakh and ₹ 133.60 lakh respectively for the quarter and nine months ended on 31<sup>st</sup> December, 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's Registration No. 142412W/W100595



**Saurabh Pamecha**  
Partner  
Membership No.: 126551  
UDIN : 21126551AAAAAJ5232  
Place : Mumbai  
Date : January 14, 2021



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2020**

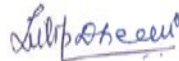
(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	<b>INCOME</b>						
1	Value of Services (Revenue)	1,517.45	1,631.13	2,225.15	4,641.54	7,031.80	9,521.59
	Less: GST Recovered	250.81	268.31	226.79	718.01	999.64	1,541.95
	<b>Revenue from Operations</b>	<b>1,266.64</b>	<b>1,362.82</b>	<b>1,998.36</b>	<b>3,923.53</b>	<b>6,032.16</b>	<b>7,979.64</b>
2	Other Income	387.20	409.04	443.85	1,197.19	1,208.60	1,594.83
3	<b>Total Income (1+2)</b>	<b>1,653.84</b>	<b>1,771.86</b>	<b>2,442.21</b>	<b>5,120.72</b>	<b>7,240.76</b>	<b>9,574.47</b>
	<b>4 EXPENSES</b>						
	a) Employee Benefits Expense	209.39	416.26	626.64	904.30	1,862.81	2,217.68
	b) Depreciation / Amortisation Expense	322.35	333.20	350.34	1,000.65	1,058.98	1,403.94
	c) Operating Expense	264.21	238.29	530.62	745.26	1,606.96	2,173.61
	d) Rent	283.88	288.02	291.71	856.01	842.75	1,139.01
	e) Other Expenses	360.73	299.59	412.83	1,022.91	1,148.83	1,714.22
	<b>Total Expenses (Total a to e)</b>	<b>1,440.56</b>	<b>1,575.36</b>	<b>2,212.14</b>	<b>4,529.13</b>	<b>6,520.33</b>	<b>8,648.46</b>
5	<b>Profit Before Tax (3-4)</b>	<b>213.28</b>	<b>196.50</b>	<b>230.07</b>	<b>591.59</b>	<b>720.43</b>	<b>926.01</b>
6	<b>Tax Expenses</b>						
	Current Tax	117.68	113.95	97.87	335.84	378.71	454.53
	Deferred Tax	(99.53)	(92.12)	(75.47)	(274.89)	(245.93)	(321.22)
7	<b>Profit for the Period / Year (5-6)</b>	<b>195.13</b>	<b>174.67</b>	<b>207.67</b>	<b>530.64</b>	<b>587.65</b>	<b>792.70</b>
8	<b>Other Comprehensive Income (Net of Tax)</b>						
	i) Items that will not be reclassified to Profit or Loss	(890.48)	1,955.45	786.64	3,212.45	533.45	(904.75)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	99.40	(224.66)	(72.21)	(370.93)	(91.93)	106.19
	iii) Items that will be reclassified to Profit or Loss	632.61	19.32	244.30	1,104.55	701.94	434.69
	iv) Income Tax relating to items that will be reclassified to Profit or Loss	(147.38)	(4.50)	(56.91)	(257.32)	(163.52)	(101.26)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(305.85)</b>	<b>1,745.61</b>	<b>901.82</b>	<b>3,688.75</b>	<b>979.94</b>	<b>(465.13)</b>
9	<b>Total Comprehensive Income for the Period / Year (7+8)</b>	<b>(110.72)</b>	<b>1,920.28</b>	<b>1,109.49</b>	<b>4,219.39</b>	<b>1,567.59</b>	<b>327.57</b>
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	1,510.00
11	Other Equity (reserves) excluding revaluation reserves as per Balance Sheet of previous accounting year						32,130.15
12	<b>Earnings per share (Not Annualised) (Face Value of ₹ 10/- each)</b>						
	Basic	1.29	1.16	1.38	3.51	3.89	5.25
	Diluted	1.29	1.16	1.38	3.51	3.89	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 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. The Company has considered internal and certain external sources of information up to the date of approval of the standalone financial results for the quarter / nine months and expects to recover the carrying amount of its assets. Post of unlocking of the lockdown the Company's operations are gradually stabilising.
- 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 has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 14th January, 2021. 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 : 14th January, 2021**

# D T S & Associates LLP

Chartered Accountants

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Reliance Industrial Infrastructure Limited for the quarter and nine months ended 31<sup>st</sup> December, 2020 pursuant to the Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors

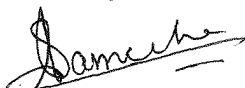
**Reliance Industrial Infrastructure Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Reliance Industrial Infrastructure Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 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.
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's Registration No. 142412W/W100595



**Saurabh Pamecha**

Partner

Membership No.: 126551

UDIN : 21126551AAAAAI7771

Place : Mumbai

Date : January 14, 2021



REGD. OFFICE: SUIT#1306-1307, LODHA SUPREMUS, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI - 400 013.  
PHONE: +91 22 4945 4050 FAX: +91 22 4945 4010

CORP. OFFICE: 1105, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, NARIMAN POINT, MUMBAI - 400 021.