

April 20, 2022

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 – RIIIL

Dear Sirs,

**Sub: Statement of Audited Standalone and Consolidated Financial Results
for the quarter and year ended March 31, 2022**

In continuation of our letter dated April 13, 2022, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

- i. Approved the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2022 and the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022, as recommended by the Audit Committee; and
- ii. Recommended a Dividend of ₹ 3.00 per Equity Share of ₹ 10/- each for the financial year ended March 31, 2022

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

- i. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022; and
- ii. Auditors' Reports with unmodified opinions on the aforesaid Audited Standalone and Consolidated Financial Results

The meeting of the Board of Directors of the Company commenced at 1.10 p.m. and concluded at 2.40 p.m.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the financial year ended March 31, 2022 and date from which dividend, if approved by the shareholders, 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

Auditor's Report on the consolidated financial results of Reliance Industrial Infrastructure Limited for the quarter and year ended March 31, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditor's Report

To the Board of Directors of Reliance Industrial Infrastructure Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Reliance Industrial Infrastructure Limited (hereinafter referred to as the Company") and its associates for the quarter and year ended March 31, 2022, ("consolidated financial results") 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 the consideration of reports of other auditors on separate audited financial statements / financial information of the associate, the consolidated 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 net profit and other comprehensive income and other financial information of the Company and its associate for the quarter and year ended March 31, 2022.

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 ("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 and its associates 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 statements under the provisions of the Act 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 qualified opinion.



Management Responsibilities for the Consolidated Financial Results

The consolidated financial results, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and its associates 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. The Board of Directors of the company and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associates 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

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

The Board of Directors of the Company and its associate are responsible for overseeing the 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 skepticism 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 ability of the Company and its associate 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 consolidated 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 and its associates to cease to continue as a going concern.
- 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 results/financial information 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 financial information 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.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results 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 Listing Regulations, as amended, to the extent applicable.



Other Matters

1. The consolidated financial results include the audited financial results of the Company's share of net profit / (loss) after tax of Rs. (76.78) Lakhs and Rs. 79.47 lakhs and total comprehensive income of Rs. (76.78) Lakhs and Rs. 79.47 Lakhs for the quarter and year ended March 31, 2022 respectively as considered in the consolidated financial results in respect of 1 associate, which have been audited by their respective independent auditor. The independent auditors' reports on financial statements / financial information of the associate have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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

2. The consolidated financial results include the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

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



Vishal D. Shah
Partner
Membership No. 119303
UDIN: 22119303AHLICIB8383



Date: April 20, 2022
Place: Mumbai

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakh, except per share data)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended (Audited) | |
|---------|--|-----------------|-----------------|-----------------|----------------------|-----------------|
| | | 31-03-2022 | 31-12-2021 | 31-03-2021 | 31-03-2022 | 31-03-2021 |
| | INCOME | | | | | |
| 1 | Value of Services (Revenue) | 1,939.61 | 1,929.12 | 1,767.53 | 7,678.21 | 6,409.07 |
| | Less: GST Recovered | 299.93 | 290.04 | 259.66 | 1,159.41 | 977.67 |
| | Revenue from Operations | 1,639.68 | 1,639.08 | 1,507.87 | 6,518.80 | 5,431.40 |
| 2 | Other Income | 325.60 | 401.59 | 380.45 | 1,580.60 | 1,577.64 |
| 3 | Total Income (1+2) | 1,965.28 | 2,040.67 | 1,888.32 | 8,099.40 | 7,009.04 |
| | 4 EXPENSES | | | | | |
| | a) Employee Benefits Expense | 325.03 | 320.37 | 228.66 | 1,418.29 | 1,132.96 |
| | b) Depreciation / Amortisation Expense | 249.13 | 256.00 | 300.96 | 1,014.36 | 1,301.61 |
| | c) Operating Expense | 438.45 | 442.20 | 230.23 | 1,567.80 | 975.49 |
| | d) Rent | 308.06 | 314.69 | 363.53 | 1,252.04 | 1,220.87 |
| | e) Other Expenses | 432.41 | 431.10 | 548.84 | 1,855.65 | 1,570.42 |
| | Total Expenses (Total a to e) | 1,753.08 | 1,764.36 | 1,672.22 | 7,108.14 | 6,201.35 |
| 5 | Profit before share of Profit / (Loss) of Associates and Tax (3-4) | 212.20 | 276.31 | 216.10 | 991.26 | 807.69 |
| 6 | Share of Profit / (Loss) of Associate | (76.78) | 33.75 | 61.25 | 79.47 | 194.85 |
| 7 | Profit Before Tax (5+6) | 135.42 | 310.06 | 277.35 | 1,070.73 | 1,002.54 |
| 8 | Tax Expenses | | | | | |
| | Current Tax | 102.20 | 118.66 | 66.91 | 435.99 | 402.75 |
| | Deferred Tax | (73.33) | (41.71) | (90.26) | (200.46) | (365.15) |
| 9 | Profit for the Period / Year (7-8) | 106.55 | 233.11 | 300.70 | 835.20 | 964.94 |
| 10 | Other Comprehensive Income | | | | | |
| | i) Items that will not be reclassified to Profit or Loss | 782.59 | (524.93) | 354.63 | 2,040.06 | 3,567.08 |
| | ii) Income tax relating to items that will not be reclassified to Profit or Loss | (63.07) | 57.65 | (81.27) | (195.54) | (452.20) |
| | iii) Items that will be reclassified to Profit or Loss | (81.30) | (91.47) | (401.46) | 89.58 | 703.09 |
| | iv) Income Tax relating to items that will be reclassified to Profit or Loss | 21.91 | 18.34 | 94.87 | (19.78) | (162.44) |
| | Total Other Comprehensive Income/ (Loss) (Net of Tax) | 660.13 | (540.41) | (33.23) | 1,914.32 | 3,655.53 |
| 11 | Total Comprehensive Income/ (Loss) (Net of Tax) (9+10) | 766.68 | (307.30) | 267.47 | 2,749.52 | 4,620.47 |
| 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 | | | | 41,982.14 | 39,685.62 |
| 14 | Earnings per share (Not Annualised for the quarter) (Face Value of ₹ 10/- each) | | | | | |
| | Basic | 0.71 | 1.54 | 1.99 | 5.53 | 6.39 |
| | Diluted | 0.71 | 1.54 | 1.99 | 5.53 | 6.39 |

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED

**AUDITED CONSOLIDATED BALANCE SHEET
AS AT MARCH 31, 2022**

(₹ in Lakh)

| Particulars | As at 31-03-2022 | As at 31-03-2021 |
|--|---------------------|---------------------|
| ASSETS | | |
| Non-current Assets | | |
| Property, Plant and Equipment | 4,105.67 | 4,462.22 |
| Capital Work-in-Progress | 167.67 | 167.67 |
| Intangible assets | 156.46 | 818.96 |
| Financial Assets | | |
| Investments | 27,740.61 | 30,921.14 |
| Other Non-Current Assets | 299.35 | 508.27 |
| Total Non-Current Assets | 32,469.76 | 36,878.26 |
| Current Assets | | |
| Inventories | 223.64 | 213.53 |
| Financial Assets | | |
| Investments | 11,444.34 | 4,152.52 |
| Trade Receivables | 1,625.94 | 1,967.93 |
| Cash and Cash Equivalents | 154.86 | 117.15 |
| Other Financial Assets | 762.24 | 774.59 |
| Other Current Assets | 360.60 | 756.77 |
| Total Current Assets | 14,571.62 | 7,982.49 |
| Total Assets | 47,041.38 | 44,860.75 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,510.00 | 1,510.00 |
| Other Equity | 41,982.14 | 39,685.62 |
| Total equity | 43,492.14 | 41,195.62 |
| Liabilities | | |
| Non-Current liabilities | | |
| Deferred tax Liabilities (Net) | 1,683.28 | 1,668.43 |
| Total Non-Current Liabilities | 1,683.28 | 1,668.43 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Trade Payable | | |
| Total outstanding dues of micro and small enterprises | 29.39 | 6.39 |
| Total outstanding dues of creditors other than micro and small enterprises | 1,402.39 | 1,523.42 |
| Other Financial Liabilities | 77.45 | 84.99 |
| Other Current Liabilities | 242.76 | 282.23 |
| Provisions | 113.97 | 99.67 |
| Total Current Liabilities | 1,865.96 | 1,996.70 |
| Total Liabilities | 3,549.24 | 3,665.13 |
| Total Equity and Liabilities | 47,041.38 | 44,860.75 |

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
AUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakh)

| Particulars | Year Ended 31-March-22 | Year Ended 31-March-21 |
|--|---------------------------|---------------------------|
| A: CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax as per Statement of Profit and Loss | 1,070.73 | 1,002.54 |
| Adjusted for: | | |
| Depreciation and Amortisation Expense | 1,014.36 | 1,301.61 |
| Loss on disposal/ sale of Property, Plant and Equipments | 4.70 | - |
| Net Gain on Financial Assets | (110.55) | (139.21) |
| Interest Income | (1,396.40) | (1,408.75) |
| Dividend Income | (24.88) | (22.73) |
| Share in Income of Associate | (79.47) | (194.85) |
| Operating Profit before Working Capital Changes | 478.49 | 538.61 |
| Adjusted for: | | |
| Trade and Other Receivables | 462.49 | 341.70 |
| Inventories | (10.11) | 7.12 |
| Trade and Other Payables | (123.17) | (986.15) |
| Cash Generated from Operations | 807.70 | (98.72) |
| Taxes Paid (Net) | (227.07) | (250.84) |
| Net Cash flow from / (used in) Operating Activities | 580.63 | (349.56) |
| B: CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Investments | (5,016.01) | (772.06) |
| Sale of Investments | 3,500.00 | - |
| Interest received | 1,408.75 | 1,408.75 |
| Dividend Income | 24.88 | 22.73 |
| Net Cash flow from / (used in) Investing Activities | (82.38) | 659.42 |
| C: CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend Paid (Including Dividend Distribution Tax) | (460.54) | (460.04) |
| Net Cash flow used in Financing Activities | (460.54) | (460.04) |
| Net Increase / (Decrease) in Cash and Cash Equivalents | 37.71 | (150.18) |
| Opening Balance of Cash and Cash Equivalents | 117.15 | 267.33 |
| Closing Balance of Cash and Cash Equivalents | 154.86 | 117.15 |

Notes

- 1 The figures for the corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
The figures for quarter ended March 31, 2022 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 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 quarterly and yearly financial results and expects to recover the carrying amount of its assets.
- 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 Board of Directors has recommended, subject to approval of Shareholders, a dividend of ₹ 3/- per fully paid-up equity share of ₹ 10 each, aggregating ₹ 453 lakh for the financial year March 31, 2022.
- 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 April 20, 2022.

For Reliance Industrial Infrastructure Limited



Dilip Dherai
Executive Director

Dated : April 20, 2022

Auditor's Report on the standalone financial results of Reliance Industrial Infrastructure Limited for the quarter and year ended March 31, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 financial results of Reliance Industrial Infrastructure Limited ("the Company") for the quarter and year ended March 31, 2022 ("standalone financial results") 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 Indian 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 and year ended March 31, 2022.

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 Act 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 standalone financial results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of 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/loss and other comprehensive income/loss and other financial information in accordance with the Indian Accounting Standard 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, 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 skepticism 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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.

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 Matters

The standalone financial results include the results for the quarter ended March 31, 2022 and quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Vishal D. Shah
Partner
Membership No. 119303
UDIN: 22119303AHLCQE3430



Date: April 20, 2022
Place: Mumbai

**RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(₹ in Lakh, except per share data)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended (Audited) | |
|---------|---|-----------------|------------|------------|----------------------|------------|
| | | 31-03-2022 | 31-12-2021 | 31-03-2021 | 31-03-2022 | 31-03-2021 |
| | INCOME | | | | | |
| 1 | Value of Services (Revenue) | 1,939.61 | 1,929.12 | 1,767.53 | 7,678.21 | 6,409.07 |
| | Less: GST Recovered | 299.93 | 290.04 | 259.66 | 1,159.41 | 977.67 |
| | Revenue from Operations | 1,639.68 | 1,639.08 | 1,507.87 | 6,518.80 | 5,431.40 |
| 2 | Other Income | 325.60 | 401.59 | 380.45 | 1,580.60 | 1,577.64 |
| 3 | Total Income (1+2) | 1,965.28 | 2,040.67 | 1,888.32 | 8,099.40 | 7,009.04 |
| | 4 EXPENSES | | | | | |
| | a) Employee Benefits Expense | 325.03 | 320.37 | 228.66 | 1,418.29 | 1,132.96 |
| | b) Depreciation / Amortisation Expense | 249.13 | 256.00 | 300.96 | 1,014.36 | 1,301.61 |
| | c) Operating Expense | 438.45 | 442.20 | 230.23 | 1,567.80 | 975.49 |
| | d) Rent | 308.06 | 314.69 | 363.53 | 1,252.04 | 1,220.87 |
| | e) Other Expenses | 432.41 | 431.10 | 548.84 | 1,855.65 | 1,570.42 |
| | Total Expenses (Total a to e) | 1,753.08 | 1,764.36 | 1,672.22 | 7,108.14 | 6,201.35 |
| 5 | Profit Before Tax (3-4) | 212.20 | 276.31 | 216.10 | 991.26 | 807.69 |
| 6 | Tax Expenses | | | | | |
| | Current Tax | 102.20 | 118.66 | 66.91 | 435.99 | 402.75 |
| | Deferred Tax | (73.33) | (41.71) | (90.26) | (200.46) | (365.15) |
| 7 | Profit for the Period / Year (5-6) | 183.33 | 199.36 | 239.45 | 755.73 | 770.09 |
| 8 | Other Comprehensive Income | | | | | |
| | i) Items that will not be reclassified to Profit or Loss | 782.59 | (524.93) | 354.63 | 2,040.06 | 3,567.08 |
| | ii) Income tax relating to items that will not be reclassified to Profit or Loss | (63.07) | 57.65 | (81.27) | (195.54) | (452.20) |
| | iii) Items that will be reclassified to Profit or Loss | (81.30) | (91.47) | (401.46) | 89.58 | 703.09 |
| | iv) Income Tax relating to items that will be reclassified to Profit or Loss | 21.91 | 18.34 | 94.87 | (19.78) | (162.44) |
| | Total Other Comprehensive Income/(Loss) (Net of Tax) | 660.13 | (540.41) | (33.23) | 1,914.32 | 3,655.53 |
| 9 | Total Comprehensive Income/ (Loss) (Net of Tax) (7+8) | 843.46 | (341.05) | 206.22 | 2,670.05 | 4,425.62 |
| 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 | | | | 38,319.82 | 36,102.77 |
| 12 | Earnings per share (Not Annualised for the quarter) (Face Value of ₹ 10/- each) | | | | | |
| | Basic | 1.21 | 1.32 | 1.59 | 5.00 | 5.10 |
| | Diluted | 1.21 | 1.32 | 1.59 | 5.00 | 5.10 |

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED

**AUDITED STANDALONE BALANCE SHEET
AS AT MARCH 31, 2022**

(₹ in Lakh)

| Particulars | As at 31-03-2022 | As at 31-03-2021 |
|--|---------------------|---------------------|
| ASSETS | | |
| Non-current Assets | | |
| Property, Plant and Equipment | 4,105.67 | 4,462.22 |
| Capital Work-in-Progress | 167.67 | 167.67 |
| Intangible assets | 156.46 | 818.96 |
| Financial Assets | | |
| Investments | 24,078.29 | 27,338.29 |
| Other Non-Current Assets | 299.35 | 508.27 |
| Total Non-Current Assets | 28,807.44 | 33,295.41 |
| Current Assets | | |
| Inventories | 223.64 | 213.53 |
| Financial Assets | | |
| Investments | 11,444.34 | 4,152.52 |
| Trade Receivables | 1,625.94 | 1,967.93 |
| Cash and Cash Equivalents | 154.86 | 117.15 |
| Other Financial Assets | 762.24 | 774.59 |
| Other Current Assets | 360.60 | 756.77 |
| Total Current Assets | 14,571.62 | 7,982.49 |
| Total Assets | 43,379.06 | 41,277.90 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,510.00 | 1,510.00 |
| Other Equity | 38,319.82 | 36,102.77 |
| Total equity | 39,829.82 | 37,612.77 |
| Liabilities | | |
| Non-Current liabilities | | |
| Deferred tax Liabilities (Net) | 1,683.28 | 1,668.43 |
| Total Non-Current Liabilities | 1,683.28 | 1,668.43 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Trade Payable | | |
| Total outstanding dues of micro and small enterprises | 29.39 | 6.39 |
| Total outstanding dues of creditors other than micro and small enterprises | 1,402.39 | 1,523.42 |
| Other Financial Liabilities | 77.45 | 84.99 |
| Other Current Liabilities | 242.76 | 282.23 |
| Provisions | 113.97 | 99.67 |
| Total Current Liabilities | 1,865.96 | 1,996.70 |
| Total Liabilities | 3,549.24 | 3,665.13 |
| Total Equity and Liabilities | 43,379.06 | 41,277.90 |

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
AUDITED STANDALONE CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakh)

| Particulars | Year Ended 31-Mar-22 | Year Ended 31-Mar-21 |
|--|-------------------------|-------------------------|
| A: CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax as per Statement of Profit and Loss | 991.26 | 807.69 |
| Adjusted for: | | |
| Depreciation and Amortisation Expense | 1,014.36 | 1,301.61 |
| Loss on disposal/ sale of Property, Plant and Equipments | 4.70 | - |
| Net Gain on Financial Assets | (110.55) | (139.21) |
| Interest Income | (1,396.40) | (1,408.75) |
| Dividend Income | (24.88) | (22.73) |
| Operating Profit before Working Capital Changes | 478.49 | 538.61 |
| Adjusted for: | | |
| Trade and Other Receivables | 462.49 | 341.70 |
| Inventories | (10.11) | 7.12 |
| Trade and Other Payables | (123.17) | (986.15) |
| Cash Generated from Operations | 807.70 | (98.72) |
| Taxes Paid (Net) | (227.07) | (250.84) |
| Net Cash flow generated from / (used in) Operating Activities | 580.63 | (349.56) |
| B: CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Investments | (5,016.01) | (772.06) |
| Sale of Investments | 3,500.00 | - |
| Interest received | 1,408.75 | 1,408.75 |
| Dividend Income | 24.88 | 22.73 |
| Net Cash flow generated from / (used in) Investing Activities | (82.38) | 659.42 |
| C: CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend Paid (including dividend distribution tax) | (460.54) | (460.04) |
| Net Cash flow used in Financing Activities | (460.54) | (460.04) |
| Net Increase / (Decrease) in Cash and Cash Equivalents | 37.71 | (150.18) |
| Opening Balance of Cash and Cash Equivalents | 117.15 | 267.33 |
| Closing Balance of Cash and Cash Equivalents | 154.86 | 117.15 |

Notes

- 1 The figures for the corresponding previous periods have been restated/ regrouped wherever necessary, to make them comparable.
The figures for quarter ended March 31, 2022 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 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 quarterly and yearly financial results and expects to recover the carrying amount of its assets.
- 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 Board of Directors has recommended, subject to approval of Shareholders, a dividend of ₹ 3/- per fully paid-up equity share of ₹ 10 each, aggregating ₹ 453 lakh for the financial year March 31, 2022.
- 5 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 April 20, 2022.

For Reliance Industrial Infrastructure Limited



Dilip Dherai
Executive Director

Dated : April 20, 2022





April 20, 2022

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 : Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022 – 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 Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022 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 and year ended March 31, 2022.

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 2021-22 | 3Q FY 2021-22 | 4Q FY 2020-21 | % Change w.r.t 3Q FY 2021-22 | % Change w.r.t 4Q FY 2020-21 | FY 2021-22 (Audited) | FY 2020-21 (Audited) | % Change wrt FY 2020-21 |
|------------------------------|------------------|------------------|------------------|------------------------------------|------------------------------------|-------------------------|-------------------------|-------------------------------|
| Total Income* | 1,965.28 | 2,040.67 | 1,888.32 | (3.7%) | 4.1% | 8,099.40 | 7,009.04 | 15.6% |
| Income from Services | 1,639.68 | 1,639.08 | 1,507.87 | 0.0% | 8.7% | 6,518.80 | 5,431.40 | 20.0% |
| PBDIT | 384.55 | 566.06 | 578.31 | (32.1%) | (33.5%) | 2,085.09 | 2,304.15 | (9.5%) |
| Share of Profit of Associate | (76.78) | 33.75 | 61.25 | (327.5%) | (225.4%) | 79.47 | 194.85 | (59.2%) |
| Profit Before Tax | 135.42 | 310.06 | 277.35 | (56.3%) | (51.2%) | 1,070.73 | 1,002.54 | 6.8% |
| Net Profit | 106.55 | 233.11 | 300.70 | (54.3%) | (64.6%) | 835.20 | 964.94 | (13.4%) |
| Other Comprehensive Income# | 660.13 | (540.41) | (33.23) | 222.2% | 2086.8% | 1,914.32 | 3,655.53 | (47.6%) |
| Total Comprehensive Income | 766.68 | (307.30) | 267.47 | 349.5% | 186.6% | 2,749.52 | 4,620.47 | (40.5%) |
| EPS (₹) | 0.71 | 1.54 | 1.99 | (54.3%) | (64.6%) | 5.53 | 6.39 | (13.4%) |

*Total Income includes Other Income

#On account of mark to market valuation on Investment

QUARTER'S PERFORMANCE (CONSOLIDATED)

- Total Income is ₹ 1,965.28 Lakh as compared to ₹ 1,888.32 Lakh on Y-o-Y basis.
 - Income from Hiring Construction Machineries increased to ₹ 293.62 Lakh from ₹ 200.45 Lakh.
 - Income from Other Support Services increased to ₹ 511.34 Lakh from ₹ 449.83 Lakh.
 - Income from Product Transportation Service decreased from ₹ 857.59 Lakh to ₹ 834.71 Lakh.
 - Other Income decreased from ₹ 380.45 Lakh to ₹ 325.60 Lakh.
- Net Profit decreased to ₹ 106.55 Lakh from ₹ 300.70 Lakh.

STANDALONE FINANCIAL PERFORMANCE

(₹ in Lakh, except per share data)

| Particulars | 4Q | 3Q | 4Q | % Change | % Change | FY 2021-22 | FY 2020-21 | % Change |
|-----------------------------|------------|------------|------------|------------------------|------------------------|------------|------------|-------------------|
| | FY 2021-22 | FY 2021-22 | FY 2020-21 | w.r.t 3Q FY 2021-22 | w.r.t 4Q FY 2020-21 | (Audited) | (Audited) | wrt FY 2020-21 |
| Total Income* | 1,965.28 | 2,040.67 | 1,888.32 | (3.7%) | 4.1% | 8,099.40 | 7,009.04 | 15.6% |
| Income from Services | 1,639.68 | 1,639.08 | 1,507.87 | 0.0% | 8.7% | 6,518.80 | 5,431.40 | 20.0% |
| PBDIT | 461.33 | 532.31 | 517.06 | (13.3%) | (10.8%) | 2,005.62 | 2,109.30 | (4.9%) |
| Profit Before Tax | 212.20 | 276.31 | 216.10 | (23.2%) | (1.8%) | 991.26 | 807.69 | 22.7% |
| Net Profit | 183.33 | 199.36 | 239.45 | (8.0%) | (23.4%) | 755.73 | 770.09 | (1.9%) |
| Other Comprehensive Income# | 660.13 | (540.41) | (33.23) | 222.2% | 2086.8% | 1,914.32 | 3,655.53 | (47.6%) |
| Total Comprehensive Income | 843.46 | (341.05) | 206.22 | 347.3% | 309.0% | 2,670.05 | 4,425.62 | (39.7%) |
| EPS (₹) | 1.21 | 1.32 | 1.59 | (8.0%) | (23.4%) | 5.00 | 5.10 | (1.9%) |

*Total Income includes Other Income

#On account of mark to market valuation on Investment

QUARTER'S PERFORMANCE (STANDALONE)

- Total Income is ₹ 1,965.28 Lakh as compared to ₹ 1,888.32 Lakh on Y-o-Y basis.
 - Income from Hiring Construction Machineries increased to ₹ 293.62 Lakh from ₹ 200.45 Lakh.
 - Income from Other Support Services increased to ₹ 511.34 Lakh from ₹ 449.83 Lakh.
 - Income from Product Transportation Service decreased from ₹ 857.59 Lakh to ₹ 834.71 Lakh.
 - Other Income decreased from ₹ 380.45 Lakh to ₹ 325.60 Lakh.
- Net Profit decreased to ₹ 183.33 Lakh from ₹ 239.45 Lakh.
- The Board of Directors have recommended, subject to approval of shareholders at the ensuring 34th Annual General Meeting, a dividend of ₹ 3/- per fully paid up equity share of ₹ 10/- each, aggregating to ₹ 453 Lakh for the financial year ended March 31, 2022.
- The Company has taken into account the impact of COVID-19 in preparation of the 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



and consolidated quarterly / yearly financial results and expects to recover the carrying amount of its assets.

The Company continues to provide infrastructure support services namely transportation of petroleum products and raw 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 black ink, appearing to read "M. K. ...", is located on the right side of the page.