

July 20, 2023

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 Sir(s) / Madam,

**Sub: Statement of Unaudited Standalone and Consolidated Financial Results
for the quarter ended June 30, 2023**

In continuation of our letter dated July 13, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023, as recommended by the Audit Committee.

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

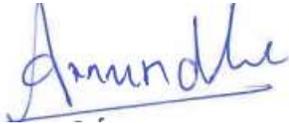
- i. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023; and
- ii. Limited Review Reports of the Auditors' with unmodified opinions on the aforesaid Unaudited Standalone and Consolidated Financial Results.

The meeting of the Board of Directors of the Company commenced at 2:35 p.m. and concluded at 5:00 p.m.

We request you to kindly bring the above information to the notice of your members.

Thanking you,

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



Amitkumar Mundhe
Company Secretary and Compliance Officer

Encl: As above

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
	INCOME				
1	Value of Services (Revenue)	1,680.52	2,076.01	1,943.84	7,997.85
	Less: GST Recovered	253.97	312.92	291.48	1,193.05
	Revenue from Operations	1,426.55	1,763.09	1,652.36	6,804.80
2	Other Income	636.11	317.74	180.14	1,288.77
3	Total Income (1+2)	2,062.66	2,080.83	1,832.50	8,093.57
	EXPENSES				
	a) Employee Benefits Expense	419.75	403.73	434.62	1,768.91
	b) Depreciation / Amortisation Expense	83.03	106.42	178.69	588.69
	c) Operating Expense	576.88	525.54	345.99	1,752.20
	d) Rent	78.97	82.95	297.12	666.45
	e) Other Expenses	580.07	673.67	419.03	2,333.64
	Total Expenses (Total a to e)	1,738.70	1,792.31	1,675.45	7,109.89
5	Profit before share of Profit / (Loss) of Associates, Exceptional Items and Tax (3-4)	323.96	288.52	157.05	983.68
6	Share of Profit / (Loss) of Associate	66.81	85.90	28.53	198.86
7	Profit Before Exceptional Items and Tax (5+6)	390.77	374.42	185.58	1,182.54
8	Exceptional Items (Net)	-	791.99	-	791.99
9	Tax Expenses				
	Current Tax	25.07	86.23	49.66	339.78
	Deferred Tax	83.99	(74.11)	(4.67)	(122.15)
10	Profit for the Period (7+8-9)	281.71	1,154.29	140.59	1,756.90
11	Other Comprehensive Income				
	i) Items not reclassifiable to Profit or Loss	800.82	(788.21)	(147.42)	(1,104.73)
	ii) Income tax relating to items not reclassifiable to Profit or Loss	(91.07)	90.86	17.48	126.93
	iii) Items reclassifiable to Profit or Loss	(2.48)	(981.90)	(69.39)	(907.62)
	iv) Income Tax relating to items reclassifiable to Profit or Loss	0.57	223.73	16.16	206.42
	Total Other Comprehensive Income/(Loss) (Net of Tax)	707.84	(1,455.52)	(183.17)	(1,679.00)
12	Total Comprehensive Income/(Loss) (Net of Tax) (10+11)	989.55	(301.23)	(42.58)	77.90
13	Paid-up Equity Share Capital Equity Shares of ₹ 10/- each	1,510.00	1,510.00	1,510.00	1,510.00
14	Other Equity (reserves) excluding revaluation reserves				41,607.04
15	Earnings per share (Not Annualised for the quarter) (Face Value of ₹ 10/- each)				
	i Basic (in ₹) - After Exceptional Items	1.87	7.64	0.93	11.64
	ii Basic (in ₹) - Before Exceptional Items	1.87	2.40	0.93	6.39
	iii Diluted (in ₹) - After Exceptional Items	1.87	7.64	0.93	11.64
	iv Diluted (in ₹) - Before Exceptional Items	1.87	2.40	0.93	6.39

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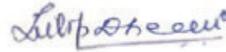


Notes

- 1 The figures for the corresponding previous periods have been regrouped/ rearranged wherever necessary, to make them comparable.
- 2 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).
- 3 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 July 20, 2023. 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 : July 20, 2023



Independent Auditors' Review Report on Unaudited Consolidated Financial Results of Reliance Industrial Infrastructure Limited for the quarter ended 30th June, 2023 pursuant to Regulation 33 of the 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 net profit after tax/loss and total comprehensive income/loss of its associate for the quarter ended 30th June, 2023 ("the Statement"), attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement 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 (ICAI). 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 procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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, as amended, to the extent applicable.

4. The Statement includes the results of an associate company Reliance Europe Limited.



5. Based on our review conducted as above 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act 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.
6. The Statement also includes the Group's share of Profit after tax of Rs. 66.81 Lakhs and total comprehensive income of Rs. 66.81 Lakhs for the quarter ended 30th June, 2023 as considered in the Statement in respect of one associate is based on the interim financial information which have not been reviewed by their auditor. These unaudited financial information have been furnished to us by the management and our conclusion on the Statement in so far it relates to the amounts and disclosures included in respect of the associate is based solely on such unaudited financial information. In our opinion and according to the information and explanation given to us by the Management, the interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

7. Other Matter

Attention is drawn to the fact that the figures for the quarter ended 30th June, 2023 are based on previously issued financial results that were reviewed by the predecessor auditor (vide their unmodified limited review report dated 20th July, 2022). Our conclusion on the Statement is not modified in respect of this matter.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration No. 101720W / W100355



Amit Chaturvedi

Partner

Membership No. 103141

UDIN: 23103141BGXQXA4239



Place: Mumbai

Date: 20th July, 2023

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
	INCOME				
1	Value of Services (Revenue)	1,680.52	2,076.01	1,943.84	7,997.85
	Less: GST Recovered	253.97	312.92	291.48	1,193.05
	Revenue from Operations	1,426.55	1,763.09	1,652.36	6,804.80
2	Other Income	636.11	317.74	180.14	1,288.77
3	Total Income (1+2)	2,062.66	2,080.83	1,832.50	8,093.57
	4 EXPENSES				
	a) Employee Benefits Expense	419.75	403.73	434.62	1,768.91
	b) Depreciation / Amortisation Expense	83.03	106.42	178.69	588.69
	c) Operating Expense	576.88	525.54	345.99	1,752.20
	d) Rent	78.97	82.95	297.12	666.45
	e) Other Expenses	580.07	673.67	419.03	2,333.64
	Total Expenses (Total a to e)	1,738.70	1,792.31	1,675.45	7,109.89
5	Profit Before Exceptional Items and Tax (3-4)	323.96	288.52	157.05	983.68
6	Exceptional Items (Net)	-	791.99	-	791.99
7	Tax Expenses				
	Current Tax	25.07	86.23	49.66	339.78
	Deferred Tax	83.99	(74.11)	(4.67)	(122.15)
8	Profit for the Period (5+6-7)	214.90	1,068.39	112.06	1,558.04
	9 Other Comprehensive Income				
	i) Items not reclassifiable to Profit or Loss	800.82	(788.21)	(147.42)	(1,104.73)
	ii) Income tax relating to items not reclassifiable to Profit or Loss	(91.07)	90.86	17.48	126.93
	iii) Items reclassifiable to Profit or Loss	(2.48)	(981.90)	(69.39)	(907.62)
	iv) Income Tax relating to items reclassifiable to Profit or Loss	0.57	223.73	16.16	206.42
	Total Other Comprehensive Income/(Loss) (Net of Tax)	707.84	(1,455.52)	(183.17)	(1,679.00)
10	Total Comprehensive Income/(Loss) (Net of Tax) (8+9)	922.74	(387.13)	(71.11)	(120.96)
11	Paid-up Equity Share Capital Equity Shares of ₹ 10/- each	1,510.00	1,510.00	1,510.00	1,510.00
12	Other Equity (reserves) excluding revaluation reserves				37,745.86
13	Earnings per share (Not Annualised for the quarter) (Face Value of ₹ 10/- each)				
	i Basic (in ₹) - After Exceptional Items	1.42	7.08	0.74	10.32
	ii Basic (in ₹) - Before Exceptional Items	1.42	1.83	0.74	5.07
	iii Diluted (in ₹) - After Exceptional Items	1.42	7.08	0.74	10.32
	iv Diluted (in ₹) - Before Exceptional Items	1.42	1.83	0.74	5.07

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Registered Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building, Babubhai Chinai Road, Mumbai – 400 020. India. Phone No: +91-22-7967 9053.

E-mail: Investor_Relations@riil.in Website: www.riil.in

CIN: L60300MH1988PLC049019

Notes

- 1 The figures for the corresponding previous periods have been regrouped/ rearranged wherever necessary, to make them comparable.
- 2 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).
- 3 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 July 20, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.



For Reliance Industrial Infrastructure Limited

Dilip V. Dherai

Dilip V. Dherai
Executive Director

Dated : July 20, 2023

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Independent Auditors' Review Report on Unaudited Standalone Financial Results of Reliance Industrial Infrastructure Limited for the quarter ended 30th June, 2023 pursuant to Regulation 33 of the 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 ended 30th June, 2023 ("the Statement"), attached herewith being submitted by the Company to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement 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 (ICAI). 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 procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 Act 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 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter

Attention is drawn to the fact that the figures for the quarter ended 30th June, 2022 are based on previously issued financial results that were reviewed by the predecessor auditor (vide their unmodified limited review report dated 20th July, 2022). Our conclusion on the Statement is not modified in respect of this matter.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration no. 101720W/W100355



Amit Chaturvedi

Partner

Membership No.: 103141

UDIN: 23103141BGXQWZ7015

Place: Mumbai

Date: 20th July, 2023

July 20, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
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Mumbai 400 051

Scrip Code - 523445

Trading Symbol – RIIL

Dear Sir(s) / Madam,

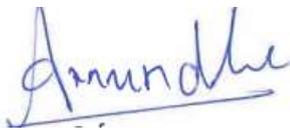
Sub: Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 – Media Release

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 Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 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**



Amitkumar Mundhe
Company Secretary and Compliance Officer

Encl: As above

Media Release

Reliance Industrial Infrastructure Limited (“the Company”) today reported its financial performance for the quarter ended June 30, 2023.

Highlights of the Unaudited financial results as compared to the previous periods are as under:

CONSOLIDATED FINANCIAL PERFORMANCE

(₹ in Lakh, except per share data)

Particulars	1Q FY 2023-24	4Q FY 2022-23	1Q FY 2022-23	% Change w.r.t 4Q FY 2022-23	% Change w.r.t 1Q FY 2022-23	FY 2022-23 (Audited)
Total Income*	2,062.66	2,080.83	1,832.50	(1%)	13%	8,093.57
Income from Services	1,426.55	1,763.09	1,652.36	(19%)	(14%)	6,804.80
PBDIT	473.80	480.84	364.27	(1%)	30%	1,771.23
Share of Profit of Associate	66.81	85.90	28.53	(22%)	134%	198.86
Profit Before Tax	390.77	374.42	185.58	4%	111%	1,182.54
Net Profit (including exceptional items (Net))	281.71	1,154.29	140.59	(76%)	100%	1,756.90
Other Comprehensive Income [#]	707.84	(1,455.52)	(183.17)	149%	486%	(1,679.00)
Total Comprehensive Income	989.55	(301.23)	(42.58)	429%	2424%	77.90
EPS (₹) - After Exceptional Items	1.87	7.64	0.93	(76%)	101%	11.64
EPS (₹) - Before Exceptional Items	1.87	2.40	0.93	(22%)	101%	6.39

*Total Income includes Other Income

#On account of mark to market valuation on Investment

QUARTER'S PERFORMANCE (CONSOLIDATED)

Total Income is ₹ 2,062.66 Lakh as compared to ₹ 1,832.50 Lakh on Y-o-Y basis.

- Income from Product Transportation Service decreased to ₹ 658.04 Lakh from ₹ 800.65 Lakh.
- Income from Other Support Services decreased to ₹ 364.70 Lakh from ₹ 482.89 Lakh.
- Income from Hiring Construction Machineries increased to ₹ 403.81 Lakh from ₹ 368.82 Lakh.
- Other Income increased to ₹ 636.11 Lakh from ₹ 180.14 Lakh.

Net Profit increased to ₹ 281.71 Lakh from ₹ 140.59 Lakh.

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STANDALONE FINANCIAL PERFORMANCE

(₹ in Lakh, except per share data)

Particulars	1Q FY 2023-24	4Q FY 2022-23	1Q FY 2022-23	% Change w.r.t 4Q FY 2022-23	% Change w.r.t 1Q FY 2022-23	FY 2022-23 (Audited)
Total Income*	2,062.66	2,080.83	1,832.50	(1%)	13%	8,093.57
Income from Services	1,426.55	1,763.09	1,652.36	(19%)	(14%)	6,804.80
PBDIT	406.99	394.94	335.74	3%	21%	1,572.37
Profit Before Tax	323.96	288.52	157.05	12%	106%	983.68
Net Profit (including exceptional items (Net))	214.90	1,068.39	112.06	(80%)	92%	1,558.04
Other Comprehensive Income [#]	707.84	(1,455.52)	(183.17)	149%	486%	(1,679.00)
Total Comprehensive Income	922.74	(387.13)	(71.11)	338%	1398%	(120.96)
EPS (₹) - After Exceptional Items	1.42	7.08	0.74	(80%)	92%	10.32
EPS (₹) - Before Exceptional Items	1.42	1.83	0.74	(22%)	92%	5.07

*Total Income includes Other Income

#On account of mark to market valuation on Investment

QUARTER'S PERFORMANCE (STANDALONE)

Total Income is ₹ 2,062.66 Lakh as compared to ₹ 1,832.50 Lakh on Y-o-Y basis.

- Income from Product Transportation Service decreased to ₹ 658.04 Lakh from ₹ 800.65 Lakh.
- Income from Other Support Services decreased to ₹ 364.70 Lakh from ₹ 482.89 Lakh.
- Income from Hiring Construction Machineries increased to ₹ 403.81 Lakh from ₹ 368.82 Lakh.
- Other Income increased to ₹ 636.11 Lakh from ₹ 180.14 Lakh.

Net Profit increased to ₹ 214.90 Lakh from ₹ 112.06 Lakh.

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.

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