

15th January, 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 / nine months ended 31st December, 2019

In continuation of our letter dated 7th January, 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 / nine months ended 31st December, 2019, 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 12.30 p.m. and concluded at 5.00 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, 2019, 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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019**

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	INCOME						
1	Revenue from operations Income from Services	1,998.36	1,996.82	2,118.39	6,032.16	6,367.05	8,458.58
2	Other Income	443.85	369.72	383.36	1,208.60	1,146.00	1,522.46
3	Total Income (1+2)	2,442.21	2,366.54	2,501.75	7,240.76	7,513.05	9,981.04
	EXPENSES						
	a) Employee Benefits Expense	626.64	626.95	637.52	1,862.81	1,798.45	2,479.23
	b) Depreciation / Amortisation Expense	350.34	354.38	360.09	1,058.98	1,066.51	1,420.32
	c) Operating Expense	530.62	492.58	574.55	1,606.96	1,710.97	2,172.34
	d) Rent	291.71	275.03	253.99	842.75	757.40	1,038.78
	e) Other Expenses	412.83	391.62	381.47	1,148.83	1,264.79	1,670.80
	Total Expenses (Total a to e)	2,212.14	2,140.56	2,207.62	6,520.33	6,598.12	8,781.47
5	Profit before share of Profit / (Loss) of Associates and Tax	230.07	225.98	294.13	720.43	914.93	1,199.57
6	Share of Profit / (Loss) of Associate	38.16	38.16	28.30	114.47	84.89	152.62
7	Profit Before Tax (5+6)	268.23	264.14	322.43	834.90	999.82	1,352.19
8	Tax Expenses						
	Current Tax	97.87	96.24	184.25	378.71	564.32	702.00
	Deferred Tax	(75.47)	(78.55)	(79.98)	(245.93)	(241.31)	(281.46)
9	Profit for the Period / Year (7-8)	245.83	246.45	218.16	702.12	676.81	931.65
10	Other Comprehensive Income (Net of Tax)						
	i) Items that will not be reclassified to Profit or Loss	786.64	134.79	(506.27)	533.45	782.41	1,609.90
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	(72.21)	(132.34)	76.08	(91.93)	(50.44)	(163.31)
	iii) Items that will be reclassified to Profit or Loss	244.30	194.95	172.36	701.94	(303.15)	(99.77)
	iv) Income Tax relating to items that will be reclassified to Profit or Loss	(56.91)	(45.41)	(40.15)	(163.52)	70.62	23.24
	Total Other Comprehensive Income (Net of Tax)	901.82	151.99	(297.99)	979.94	499.44	1,370.06
11	Total Comprehensive Income for the Period / Year (9+10)	1,147.65	398.44	(79.83)	1,682.06	1,176.25	2,301.71
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						35,558.54
14	Earnings per share (Not Annualised) (Face Value of ₹ 10/- each)						
	Basic	1.63	1.63	1.44	4.65	4.48	6.17
	Diluted	1.63	1.63	1.44	4.65	4.48	6.17



- 1 The figures for the corresponding previous periods have been restated/regrouped wherever necessary , to make them comparable except for the effect of change in income tax rate for FY 19-20. Figures for the quarter ended December 31, 2018 and Nine Months ended December 31, 2018 are consolidated on the basis of published standalone results of the Company and un-reviewed statements of the associate prepared by the Management of the Company.
- 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 reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on January 15, 2020. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

For **Reliance Industrial Infrastructure Limited**



Dilip Dherai
Executive Director

Dated : 15th January, 2020



Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended 31st December 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report 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 31st December, 2019 (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 Regulation'). Attention is drawn to the fact that the consolidated figures for the quarter 31st December, 2018 and nine months ended 31st December, 2018, as reported in these financial results have 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

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

List of Associate:-

- i. 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 ₹ 38.16 lakh and ₹ 114.47 lakh respectively for the quarter and nine months ended on December 31, 2019 which are 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 Regulation, 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, January 15, 2020

UDIN : 20126551AAAAO2032



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019**

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	INCOME						
1	Revenue from operations Income from Services	1,998.36	1,996.82	2,118.39	6,032.16	6,367.05	8,458.58
2	Other Income	443.85	369.72	383.36	1,208.60	1,146.00	1,522.46
3	Total Income (1+2)	2,442.21	2,366.54	2,501.75	7,240.76	7,513.05	9,981.04
	4 EXPENSES						
	a) Employee Benefits Expense	626.64	626.95	637.52	1,862.81	1,798.45	2,479.23
	b) Depreciation / Amortisation Expense	350.34	354.38	360.09	1,058.98	1,066.51	1,420.32
	c) Operating Expense	530.62	492.58	574.55	1,606.96	1,710.97	2,172.34
	d) Rent	291.71	275.03	253.99	842.75	757.40	1,038.78
	e) Other Expenses	412.83	391.62	381.47	1,148.83	1,264.79	1,670.80
	Total Expenses (Total a to e)	2,212.14	2,140.56	2,207.62	6,520.33	6,598.12	8,781.47
5	Profit Before Tax (3-4)	230.07	225.98	294.13	720.43	914.93	1,199.57
6	Tax Expenses						
	Current Tax	97.87	96.24	184.25	378.71	564.32	702.00
	Deferred Tax	(75.47)	(78.55)	(79.98)	(245.93)	(241.31)	(281.46)
7	Profit for the Period / Year (5-6)	207.67	208.29	189.86	587.65	591.92	779.03
8	Other Comprehensive Income (Net of Tax)						
	i) Items that will not be reclassified to Profit or Loss	786.64	134.79	(506.27)	533.45	782.41	1,609.90
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	(72.21)	(132.34)	76.08	(91.93)	(50.44)	(163.31)
	iii) Items that will be reclassified to Profit or Loss	244.30	194.95	172.36	701.94	(303.15)	(99.77)
	iv) Income Tax relating to items that will be reclassified to Profit or Loss	(56.91)	(45.41)	(40.15)	(163.52)	70.62	23.24
	Total Other Comprehensive Income (Net of Tax)	901.82	151.99	(297.98)	979.94	499.44	1,370.06
9	Total Comprehensive Income for the Period / Year (7+8)	1,109.49	360.28	(108.12)	1,567.59	1,091.36	2,149.09
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						32,348.70
12	Earnings per share (Not Annualised) (Face Value of ₹ 10/- each)						
	Basic	1.38	1.38	1.26	3.89	3.92	5.16
	Diluted	1.38	1.38	1.26	3.89	3.92	5.16



- 1 The figures for the corresponding previous periods have been restated/ regrouped wherever necessary, to make them comparable except for the effect of change in income tax rate for FY 19-20.
- 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 reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on January 15, 2020. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

For Reliance Industrial Infrastructure Limited



Dilip Dherai
Executive Director

Dated : 15th January, 2020



Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31st December 2019 pursuant to the 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 December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company 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 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 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. 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 Registration No: 142412W/W100595



Saurabh Pamecha
Partner



Membership No. : 126551

Mumbai, January 15, 2020

UDIN : 20126551AAAAAN9718



15th January, 2020

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 : Unaudited Standalone and Consolidated Financial Results for the
quarter / nine months ended 31st December, 2019 – 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 / nine months ended 31st December, 2019 and the Media Release thereon 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 / nine months ended 31st December, 2019.

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	3Q FY 2019-20	2Q FY 2019-20	3Q FY 2018-19	% Change wrt 2Q FY 2019-20	% Change wrt 3Q FY 2018-19	9M FY 2019-20	9M FY 2018-19	% Change wrt 9M FY 2018-19
Total Income*	2,442	2,367	2,502	3.2%	(2.4%)	7,241	7,513	(3.6%)
Income from Services	1,998	1,997	2,118	0.1%	(5.7%)	6,032	6,367	(5.3%)
PBDIT	580	580	654	0.0%	(11.3%)	1,779	1,981	(10.2%)
Share of Profit of Associate	38	38	28	0.0%	34.8%	114	85	34.8%
Profit Before Tax	268	264	322	1.5%	(16.8%)	835	1,000	(16.5%)
Net Profit	246	246	218	0.0%	12.6%	702	677	3.7%
EPS (₹)	1.63	1.63	1.44	0.0%	12.6%	4.65	4.48	3.7%

*Total Income includes Other Income

QUARTER'S PERFORMANCE (CONSOLIDATED)

- Total Income of ₹ 2,442 Lakh as compared to ₹ 2,502 Lakh on Y-o-Y basis.
 - Income from Product Transportation Service increased to ₹ 793 Lakh from ₹ 783 Lakh
 - Income from Hiring Construction Machineries decreased to ₹ 391 Lakh from ₹ 508 Lakh.
 - Income from Other Support Services decreased to ₹ 814 Lakh from ₹ 828 Lakh.
 - Other Income increased to ₹ 444 Lakh from ₹ 383 Lakh.
- Net Profit increased to ₹ 246 Lakh from ₹ 218 Lakh.




STANDALONE FINANCIAL PERFORMANCE

(₹ in Lakh, except per share data)

Particulars	3Q FY 2019-20	2Q FY 2019-20	3Q FY 2018-19	% Change wrt 2Q FY 2019-20	% Change wrt 3Q FY 2018-19	9M FY 2019-20	9M FY 2018-19	% Change wrt 9M FY 2018-19
Total Income*	2,442	2,367	2,502	3.2%	(2.4%)	7,241	7,513	(4%)
Income from Services	1,998	1,997	2,118	0.1%	(5.7%)	6,032	6,367	(5.3%)
PBDIT	580	580	654	0.0%	(11.3%)	1,779	1,981	(10.2%)
Profit Before Tax	230	226	294	1.8%	(21.7%)	720	915	(21.3%)
Net Profit	208	208	190	0.0%	9.3%	588	592	(0.7%)
EPS (₹)	1.38	1.38	1.26	0.0%	9.3%	3.89	3.92	(0.7%)

*Total Income includes Other Income

QUARTER'S PERFORMANCE (STANDALONE)

- Total Income of ₹ 2,442 Lakh as compared to ₹ 2,502 Lakh on Y-o-Y basis.
 - Income from Product Transportation Service increased to ₹ 793 Lakh from ₹ 783 Lakh
 - Income from Hiring Construction Machineries decreased to ₹ 391 Lakh from ₹ 508 Lakh.
 - Income from Other Support Services decreased to ₹ 814 Lakh from ₹ 828 Lakh.
 - Other Income increased to ₹ 444 Lakh from ₹ 383 Lakh.
- Net Profit increased to ₹ 208 Lakh from ₹ 190 Lakh.

The Company continues to provide infrastructure support services namely transportation of petroleum products and 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.


