



Reliance Power Limited
CIN: L40101MH1995PLC084687

Registered Office:
Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,
Ballard Estate, Mumbai 400 001

Tel: +91 22 4303 1000
Fax: +91 22 4303 3166
www.reliancepower.co.in

August 12, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
BSE Scrip Code: 532939

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RPOWER

Dear Sir(s),

Re.: Outcome of Board Meeting

Further to our letter dated August 05, 2022 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose herewith the Statement of Unaudited Financial Results (both Consolidated and Stand-alone) for the first quarter ended June 30, 2022 of the Financial Year 2022-23 along with Limited Review Reports by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held on August 12, 2022. The meeting of the Board of Directors of the Company commenced at 04:30 P.M. and concluded at 07.40 P.M.

Summary of the Financial Results will be published in Newspapers as required under the Listing Regulations.

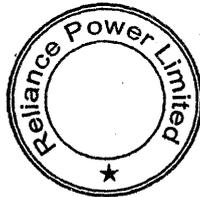
A copy of the Media Release being issued by the Company is also enclosed.

Thanking you.

Yours faithfully,

For **Reliance Power Limited**


Akshiv Singhla
Chief Financial Officer



Encl.: As Above.

RELIANCE POWER LIMITED

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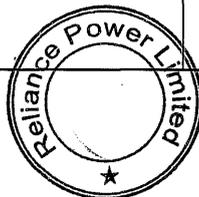
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Tel: +91 22 43031000 Fax : +91 22 43033166 Website: www.reliancepower.co.in

Email : reliancepower.investors@relianceada.com

Statement of Consolidated Financial Results for the Quarter Ended June 30, 2022

Sr. No.	Particulars	Rupees in lakhs			
		Quarter Ended		Year Ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	2,06,297	1,84,610	2,01,383	7,50,311
2	Other Income	8,200	3,230	4,876	18,362
	Total Income	2,14,497	1,87,840	2,06,259	7,68,673
3	Expenses				
	(a) Cost of fuel consumed	94,750	73,961	85,007	3,02,580
	(b) Employee benefits expense	4,348	4,337	3,746	17,374
	(c) Finance costs	54,807	60,340	59,744	2,34,908
	(d) Depreciation and amortization expense	25,850	25,748	27,443	1,07,728
	(e) Generation, administration and other expenses	25,840	88,116	21,181	1,58,223
	Total expenses	2,05,595	2,52,502	1,97,121	8,20,813
4	Profit/ (Loss) before exceptional items and tax (1+2-3)	8,902	(64,662)	9,138	(52,140)
5	Exceptional Items	-	-	-	-
6	Profit/ (Loss) before tax (4+5)	8,902	(64,662)	9,138	(52,140)
7	Income tax expense				
	(a) Current tax	4,125	(7,107)	3,698	2,313
	(b) Deferred tax	2,200	7,351	(1,400)	1,206
	(c) Income tax for earlier years	-	206	692	854
	Total tax expenses	6,325	450	2,990	4,373
8	Profit/ (Loss) from continuing operations after tax (6-7)	2,577	(65,112)	6,148	(56,513)
9	Profit/ (Loss) from discontinuing operations before tax	(3,809)	(8)	(14)	860
10	Income tax expense of discontinuing operations	-	0	-	0
11	Profit/ (Loss) from discontinuing operations after tax (9-10)	(3,809)	(8)	(14)	860
12	Share of net profits/ (loss) of investment accounted for using equity method	-	-	-	-
13	Profit / (Loss) for the period/ year before Non-controlling interest (8+11+12)	(1,232)	(65,120)	6,134	(55,653)
14	Non-controlling interest	5,852	(9,602)	4,906	4,938
15	Profit/ (Loss) for the period/ year (13-14)	(7,084)	(55,518)	1,228	(60,591)
16	Other Comprehensive Income				
a	Items that will not be reclassified to profit or loss				
	Remeasurements of net defined benefit plans	(5)	(120)	39	(99)
b	Item that will be reclassified to profit or loss - currency translation (loss)/Gains	(761)	327	(106)	197
	Other Comprehensive Income/(Loss) for the period/ year	(766)	207	(67)	98
17	Total Comprehensive Income for the period/ year (13+16)	(1,998)	(64,913)	6,067	(55,555)
18	Profit attributable to:				
	(a) Owners of the parent	(7,084)	(55,518)	1,228	(60,591)
	(b) Non-controlling interests	5,852	(9,602)	4,906	4,938
		(1,232)	(65,120)	6,134	(55,653)
19	Other Comprehensive Income attributable to:				
	(a) Owners of the parent	(766)	202	(67)	94
	(b) Non-controlling interests	-	4	-	4
		(766)	206	(67)	98
20	Total Comprehensive Income attributable to: (18+19)				
	(a) Owners of the parent	(7,850)	(55,316)	1,161	(60,498)
	(b) Non-controlling interests	5,852	(9,598)	4,906	4,943
		(1,998)	(64,914)	6,067	(55,555)
21	Paid up Equity Share Capital	3,40,013	3,40,013	2,80,513	3,40,013
22	Other Equity				8,87,990
23	Earnings per equity share: (Face value of Rs. 10 each)				
	For Continuing operations				
	Basic (Rupees)	(0.096)	(1.718)	0.044	(1.902)
	Diluted (Rupees)	(0.096)	(1.718)	0.044	(1.902)
	For Discontinuing operations				
	Basic (Rupees)	(0.112)	-	(0.001)	0.027
	Diluted (Rupees)	(0.112)	-	(0.001)	0.027
	For Continuing and discontinuing operations				
	Basic (Rupees)	(0.208)	(1.718)	0.043	(1.875)
	Diluted (Rupees)	(0.208)	(1.718)	0.043	(1.875)
	(EPS for the quarter is not annualised)				



Notes

1. The aforesaid Consolidated Financial Results of Reliance Power Limited (the Parent Company) and its subsidiaries and associates (together referred to as the 'Group') were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Parent Company at its meeting held on August 12, 2022.
2. The figures for the quarter ended March 31, 2022 is balancing figures between the audited figures in respect of full financial year and year to date figures up to the third quarter of the respective financial year.
3. The Consolidated Financial Results of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
4. The Group is engaged in only one Segment viz. 'Generation of Power' and hence, there is no separate reportable segment as per Ind AS-108 'Operating Segments'. The Group's operation is predominantly confined to India.
5. Financial results of Reliance Power Limited (Standalone) are as under:

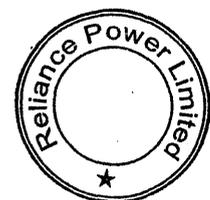
Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Revenue from Operations for the period/ year	1,007	492	1,389	4,189
Profit / (Loss) before tax for the period/ year	(6,918)	(6,771)	(7,122)	(27,040)
Profit/ (Loss) after tax for the period/ year	(6,918)	(6,771)	(7,814)	(27,732)
Total Comprehensive Income / (Loss) for the period/ year	(6,918)	(31,712)	(7,814)	(48,713)

6. VIPL has incurred operating losses during the quarter ended June 30, 2022 as well as during the previous years and its current liabilities exceed its current assets. VIPL's ability to meet its obligation is dependent on outcome of material uncertain events, viz.: i) Civil Appeal No. CA 37 of 2021 filed and currently pending in the Hon'ble Supreme Court (SC), challenging the Ld. Appellate Tribunal for Electricity (APTEL) Judgment dated September 15, 2020, wherein Ld. APTEL has upheld the Hon'ble Maharashtra Electricity Regulatory Commission (MERC) Order dated December 16, 2019, relating to the notice of termination of Power Purchase Agreement (PPA). Next hearing date in CA 37 of 2021 is August 17, 2022; ii) Civil Appeal No. CA 372 of 2017 filed by Hon'ble MERC before the Hon'ble Supreme Court (SC), challenging the Ld. Appellate Tribunal for Electricity (APTEL) Judgment dated



November 3, 2016 partially setting aside the Hon'ble MERC Order dated June 20, 2016. Final hearing in CA No. 372 of 2017 is August 17, 2022. Further in light of the ratio determined in the Hon'ble SC Judgment in Civil Appeal 5399-5400 of 2016 (Energy Watchdog Vs. CERC) and Hon'ble MERC Order dated March 07, 2018 in APML vs. MSEDCL matter, VIPL has filed a revised Mid-Term Review (MTR) Petition No. 199 of 2017 seeking full recovery of coal costs in the variable charge for the period starting from COD till date and for the future period. However, after reserving the order on January 08, 2019, Hon'ble MERC has not issued the same till date. iii) Application No. 264 of 2020 filed by one of the lenders of VIPL before NCLT under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) seeking debt resolution of VIPL, which is pending before NCLT. VIPL had filed Miscellaneous Application before NCLT for seeking a stay in the matter. NCLT has dismissed the said Miscellaneous Application of VIPL on January 29, 2021. VIPL filed appeal against aforementioned NCLT order before the NCLAT and the same was dismissed on March 02, 2021. VIPL has filed a Civil Appeal before Hon'able SC challenging the said NCLAT order which was heard on September 1, 2021, order pronounced on July 12, 2022 allowing the appeal of VIPL with direction to NCLT to reconsider stay application of VIPL on merit in accordance with law. Subsequently on July 26, 2022 NCLT was apprised about the said Hon'able SC order. Accordingly NCLT has listed the matter on August 30, 2022. VIPL has been in discussion with all its lenders for a resolution outside the Corporate Insolvency Resolution Process (CIRP). In view of the above, accounts of the VIPL have been prepared on a going concern basis. This has been referred by the auditors in their report as a qualification.

7. The lenders of VIPL had entered into an Inter-Creditor Agreement (ICA) on July 6, 2019 for debt resolution and VIPL had subsequently submitted debt resolution plan on various occasions to its lenders for their review and approval. The proposed debt resolution plan among other proposals included a proposal for waiver of entire interest outstanding on the loan. The ICA expired on January 3, 2020. Post the expiry of ICA, the Company has been pursuing debt resolution with its lenders. The Company is confident of an early resolution including the proposal of waiver of outstanding interest to its lenders. Pending the outcome of the debt resolution, the Company has not provided interest for the quarter ended June 30, 2022 of Rs. 8,995 Lakhs. Had VIPL provided the interest in the Statement of Profit and Loss, the loss before tax for the quarter ended June 30, 2022 would have been higher by Rs. 8,995 Lakhs. VIPL has also not provided interest for the period from 2020-21 to 2021-22 amounting to Rs. 69,886 Lakhs. The same shall be considered in subsequent period on completion of resolution with its lenders. This has been referred by the auditors in their report as a qualification.
8. The Parent Company had entered into a Composite Settlement Agreement on September 27, 2021 with one of its lender, in pursuance whereof the Parent Company was granted 'standstill', the Composite Settlement Agreement was revoked on July 13, 2022. The lender had invoked security, available to it, which is pending to be settled against outstanding term loan and Non Convertible Debentures and accordingly no effect against invocation has been given in the books of account.



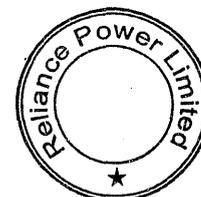
9. Rajasthan Sun Technique Energy Private Limited (RSTEPL) is engaged with the lenders towards achieving the debt resolution and accordingly the accounts of RSTEPL have been prepared on a going concern basis.
10. The Net Worth of certain subsidiaries has been eroded due to losses incurred. In view of continuous financial support of the Parent Company, the accounts of those subsidiaries have been prepared on a Going Concern basis.
11. The Group is confident of meeting its obligations by generating sufficient and timely cash flows through monetization of gas based power plant equipments and other assets of certain subsidiaries, and realisation of amounts from various regulatory / arbitration claims. Notwithstanding the dependence on these material uncertain events and realisation of assets, the Group is confident that such cash flows would enable it to service its debt and discharge its liabilities in the normal course of its business. Accordingly, the consolidated financial results of the Group have been prepared on a going concern basis.
12. Discontinuing operations represent *Dadri Project of Parent Company*, Maharashtra Energy Generation Limited, Chitrangi Power Private Limited, Reliance Green Power Private Limited, Kalai Power Private Limited and Tato Hydro Power Private Limited. Details of discontinuing operations are as under:

Rs. in Lakhs

Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Income	-	20	-	933
Expenses	(3,809)	(28)	(14)	(73)
Profit before Tax	(3,809)	(8)	(14)	860
Tax Expense	-	@	-	@
Profit after Tax	(3,809)	(8)	(14)	860

@ amount is below the rounding off norms adopted by the group.

13. The Parent Company has opted to publish the consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results of the Parent Company for the quarter and year ended June 30, 2022 are available on the websites viz. www.reliancepower.co.in and on the website of BSE www.bseindia.com and NSE www.nseindia.com.

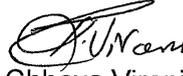


14. The figures for the previous year/ period are re-arranged/ re-grouped, wherever necessary.

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 12, 2022

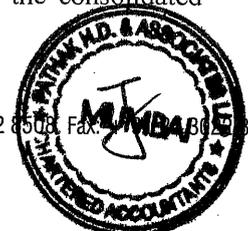



Chhaya Virani
Director

Limited Review Report on Consolidated Unaudited Financial Results of Reliance Power Limited for the quarter ended June 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Reliance Power Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Reliance Power Limited ('the Parent Company') and its subsidiaries (the Parent Company and its subsidiaries together referred to as the 'Group'), and its share of net profit / (loss) after tax and total comprehensive income / (loss) of its associates for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
2. This Statement which is the responsibility of the Parent Company's Management and approved by the Parent's Board of Directors in their meeting held on August 12, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We refer to Note no. 7 of the Statement regarding non provision of interest amounting to Rs. 8,995 Lakhs for the quarter ended June 30, 2022 and Rs. 69,886 Lakhs upto March 31, 2022 on the borrowings of a wholly owned subsidiary company Vidarbha Industries Power Limited (VIPL). VIPL has not provided for the interest for the reasons stated in the aforesaid note. The said non provision of the interest on borrowings of VIPL is not in accordance with the provisions of Ind AS 23 "Borrowing Cost" and Ind AS 1 "Presentation of Financial Statements". Had the interest been provided by VIPL the finance cost for the quarter ended June 30, 2022 would have been higher by Rs. 8,995 Lakhs and loss before tax of the Group would have been higher by an equivalent amount. Accordingly, the Networth of the Group would have been lower by Rs. 78,881 Lakhs and Rs. 69,886 Lakhs as on June 30, 2022 and March 31, 2022 respectively.
4. We draw attention to Note no. 6 of the consolidated financial results which sets out the fact that, Vidarbha Industries Power Limited (VIPL) has incurred operating losses during the quarter ended June 30, 2022 and as well as during the previous years, its current liabilities exceeds current assets, Power Purchase Agreement with Adani Electricity Mumbai Limited stands terminated w.e.f. December 16, 2019, its plant remaining un-operational since January 15, 2019 and one of the lenders filed an application under the provision of Insolvency and Bankruptcy Code. These events and conditions indicate material uncertainty exists that may cast a significant doubt on the ability of VIPL to continue as a going concern. However the accounts of VIPL have been prepared on a going concern for the factors stated in the aforesaid note. We however are unable to obtain sufficient and appropriate audit evidence regarding management's use of the going concern assumption in the preparation of financial results, in view of non-provisioning of interest as explained in paragraph 3 above together with the events and conditions more explained in the note 6 of the consolidated



financial results does not adequately support the use of going concern assumption in preparation of the financial statements of VIPL.

5. 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 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 the 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.

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

A. Subsidiaries (Including step-down subsidiaries)

Sr. No.	Name of the Company
1.	Sasan Power Limited
2.	Rosa Power Supply Company Limited
3.	Vidarbha Industries Power Limited
4.	Dhursar Solar Power Private Limited
5.	Samalkot Power Limited
6.	Rajasthan Sun Technique Energy Private Limited
7.	Reliance Natural Resources (Singapore) Pte Limited.
8.	Coastal Andhra Power Limited
9.	Maharashtra Energy Generation Limited
10.	Chitrangi Power Private Limited
11.	Siyom Hydro Power Private Limited
12.	Tato Hydro Power Private Limited
13.	Kalai Power Private Limited
14.	Urthing Sobla Hydro Power Private Limited
15.	Teling Hydro Power Private Limited
16.	Shangling Hydro Power Private Limited
17.	Reliance Coal Resources Private Limited
18.	Reliance CleanGen Limited
19.	Coastal Andhra Power Infrastructure Limited
20.	Reliance Prima Limited
21.	Atos Trading Private Limited
22.	Atos Mercantile Private Limited
23.	Reliance Natural Resources Limited
24.	Reliance Geothermal Power Private Limited
25.	Reliance Green Power Private Limited

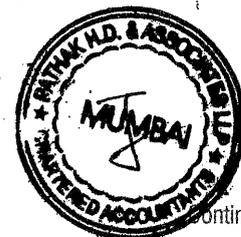


Sr. No.	Name of the Company
26.	Moher Power Limited
27.	Reliance Solar Resources Private Limited
28.	Reliance Wind Power Private Limited
29.	Reliance Power Netherlands BV
30.	PT Heramba Coal Resources
31.	PT Avaneesh Coal Resources
32.	PT Brayan Bintang Tiga Energi
33.	PT Sriwijaya Bintang Tiga Energi
34.	PT Sumukha Coal Services
35.	Reliance Power Holding (FZC)
36.	Reliance Chittagong Power Company Limited

B. Associates

Sr. No.	Name of the Company
1.	RPL Photon Private Limited
2.	RPL Sun Technique Private Limited
3.	RPL Sun Power Private Limited

7. Based on our review conducted and procedures as stated in paragraph 5 above and based on the consideration of the review reports of other auditors referred to in paragraph 8 (d) below, except for the possible effects of the matter stated in paragraph 3 and 4 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 Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. (a) We draw attention to Note no. 9 of the Statement wherein the auditors of Rajasthan Sun Technique Energy Private Limited (RSTEPL) have highlighted material uncertainty related to going concern of RSTEPL. However, the accounts of RSTEPL has been prepared on a Going concern basis for the reasons stated in the aforesaid note. Our conclusion on the Statement is not modified in respect of this matter.
- (b) The auditors of some of the subsidiaries and associates have highlighted material uncertainty related to going concern and emphasis of matter paragraphs related to going concern in their respective review reports. Our conclusion on the Statement is not modified in respect of this matter.
- (c) We draw attention to Note no. 11 of the Statement regarding the Group's ability to meet its obligations is dependent on certain events which may or may not materialise including restructuring of loans, time bound monetization of assets and realisation of regulatory / arbitration claims. There are material uncertainties which could impact the Group's ability to continue as a going concern. However, the Group is confident of meeting its obligations in the



normal course of its business and accordingly, the consolidated unaudited financial results of the Group have been prepared on a going concern basis. Our conclusion on the Statement is not modified in respect of this matter.

- (d) We did not review the financial information of 33 subsidiaries included in the consolidated unaudited financial results, whose financial information reflect total revenues of Rs. 7,609 Lakhs, total net loss after tax of Rs. 11,300 Lakhs and total comprehensive loss of Rs. 11,300 Lakhs for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results whose financial information has not been reviewed by us. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.04 Lakhs and total comprehensive loss of Rs. 0.04 Lakhs for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results, in respect of 3 associates, whose financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far it relates to amounts and disclosures included in respect of these subsidiaries and associates, is solely based on the reports of the other auditors and the procedures performed by us as stated in paragraph 5 above. Our conclusion on the Statement is not modified in respect of this matter.

For Pathak H. D. & Associates LLP
Chartered Accountants
Firm's Registration No:107783W/W100593

JT Shah

Jigar T. Shah
Partner
Membership No. : 161851
UDIN : 22161851AOWWJH3542



Date: August 12, 2022
Place: Mumbai

RELIANCE POWER LIMITED

CIN : L40101MH1995PLC084687

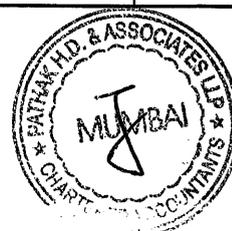
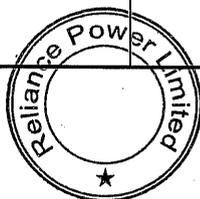
Registered Office: Reliance Centre, Ground Floor, 19, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001.

Tel: 22 43031000 Fax : 22 43033166 Website: www.reliancepower.co.in

Email : reliancepower.investors@relianceada.com

Statement of Standalone Financial Results for the Quarter Ended June 30, 2022

Sr. No	Particulars	Rupees in lakhs			
		Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,007	492	1,389	4,189
2	Other Income	3,041	3,625	3,553	14,217
	Total Income	4,048	4,117	4,942	18,406
3	Expenses				
	(a) Employee benefits expense	95	94	182	661
	(b) Finance costs	9,901	9,728	11,037	40,593
	(c) Depreciation and amortization expense	397	391	395	1,586
	(d) Generation, administration and other expenses	573	675	450	2,606
	Total expenses	10,966	10,888	12,064	45,446
4	Profit / (Loss) before exceptional items and tax (1+2-3)	(6,918)	(6,771)	(7,122)	(27,040)
5	Exceptional items	-	-	-	-
6	Profit / (Loss) before tax (4+5)	(6,918)	(6,771)	(7,122)	(27,040)
7	Income tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	(c) Income tax of earlier years	-	-	692	692
	Total tax expenses	-	-	692	692
8	Profit / (Loss) from Continuing Operations (6-7)	(6,918)	(6,771)	(7,814)	(27,732)
9	Profit / (Loss) from Discontinuing Operations before tax	-	-	-	-
10	Income tax expense of Discontinuing Operations				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expenses of Discontinuing Operations	-	-	-	-
11	Profit / (Loss) from Discontinuing Operations (9-10)	-	-	-	-
12	Profit / (Loss) for the period / year (8+11)	(6,918)	(6,771)	(7,814)	(27,732)
13	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Remeasurements of net defined benefit plans	-	(46)	-	(46)
	(ii) Changes in fair value of equity instruments	-	(24,895)	-	(20,935)
	Other Comprehensive Income / (Loss) for the period / year	-	(24,941)	-	(20,981)
14	Total Comprehensive Income / (Loss) for the period / year (12+13)	(6,918)	(31,712)	(7,814)	(48,713)
15	Paid up Equity Share Capital	3,40,013	3,40,013	2,80,513	3,40,013
16	Other Equity				5,59,439
	Earnings per equity share: (Face value of Rs. 10 each)				
	For Continuing operations				
	Basic (Rupees)	(0.203)	(0.210)	(0.279)	(0.858)
	Diluted (Rupees)	(0.203)	(0.210)	(0.279)	(0.858)
	For Discontinuing operations				
	Basic (Rupees)	-	-	-	-
	Diluted (Rupees)	-	-	-	-
	For Continuing and discontinuing operations				
	Basic (Rupees)	(0.203)	(0.210)	(0.279)	(0.858)
	Diluted (Rupees)	(0.203)	(0.210)	(0.279)	(0.858)
	(EPS for the quarter is not annualised)				



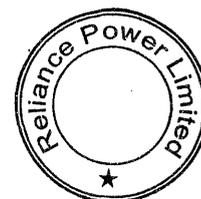
Notes:

1. The aforesaid standalone financial results of Reliance Power Limited ("the Company") were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on August 12, 2022.
2. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year of the Company.
3. The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
4. The Company is engaged in only one Segment viz. 'Generation of Power' and as such there is no separate reportable segment as per Ind AS -108 'Operating Segments'. The Company's operation is predominantly confined to India.
5. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 information pertaining to debt securities issued by the Company as on June 30, 2022 is as under:
 - a. Series III (2017) Rated, Listed, Redeemable Non-Convertible Debentures aggregating to Rs. 25,000 Lakhs are outstanding which is secured by the Pledge of shares of subsidiary company owned by the Company.
 - b. Series I (2018) Rated, Listed, Redeemable Non-Convertible Debentures aggregating to Rs. 54,500 Lakhs are outstanding which is secured by first pari-passu charge over long term loans and advances of the Company.

The Company has sufficient asset cover to discharge the principal amount.

6. Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter and year ended June 30, 2022 are as under:

Sr	Particulars	Quarter Ended			March 31, 2022
		June 30, 2022	March 31, 2022	June 30, 2021	
a	Debt Redemption Reserve (Rs in lakhs)	4,683	4,683	4,683	4,683
b	Capital Redemption Reserve (Rs in lakhs)	-	-	-	-
c	Net Worth excluding Revaluation Reserve (Rs in lakhs)	13,11,783	13,18,700	12,79,119	13,18,700
d	Debt Service Coverage Ratio	0.27	0.17	0.32	0.23
e	Interest Service Coverage ratio	0.30	0.30	0.35	0.33
f	Debt Equity Ratio	0.47	0.47	0.53	0.47
g	Current Ratio	0.26	0.26	0.23	0.26
h	Long Term debt to Working Capital	(0.33)	(0.33)	(0.29)	(0.33)



i	Bad Debts to Account Receivable Ratio	-	-	-	-
j	Current Liability Ratio	0.92	0.92	0.91	0.92
k	Total Debts to Total Assets	0.35	0.35	0.38	0.35
l	Debtors Turnover Ratio	0.16	0.08	0.22	0.69
m	Inventory Turnover Ratio	-	-	-	-
n	Operating Margin	34%	(57%)	55%	22%
m	Net Profit Margin	(177%)	(165%)	(158%)	(151%)

(Ratio for the Quarter is not annualised)

Ratios have been computed as under:

- Debt Service Coverage Ratio = Earnings before Interest and Tax and exceptional items / (Interest on Long Term and Short Term Debt for the period/year + Principal Repayment of Long Term Debt for the period/ year).
- Interest Service Coverage Ratio = Earnings before Interest and Tax and exceptional items / Interest on Long Term and Short Term Debt for the period/year.
- Debt Equity Ratio = Total Debt / Equity excluding Revaluation Reserve
- Current Ratio: Current Assets/Current Liabilities
- Long Term Debts to Working Capital: Non Current borrowing including current maturities/working capital excluding current maturities of non-current borrowings
- Bad debts to Account Receivable ratio: Bad debts/Average Trade Receivable
- Current Liability Ratio: Total Current Liabilities/Total Liabilities
- Total Debts to Total Assets: Total Debts/Total Assets
- Debtors Turnover Ratio: Revenue from Operation/Average Trade Receivable
- Operating margin: Operating Profit/(Loss) / Revenue from operation
- Net profit margin: Profit/(Loss) after tax/Total Income

7. The Company has outstanding obligations payable to lenders and its current liabilities exceed current assets as at June 30, 2022. Though the Company has incurred loss during the quarter and previous year, the Company is confident of meeting its obligations by generating sufficient and timely cash flows through monetization of its assets and realization of amounts from various regulatory/ arbitration claims. Notwithstanding the dependence on these material uncertain events, the Company is confident that such cash flows would enable it to service its debt, realize its assets and discharge its liabilities in the normal course of its business. Accordingly, the standalone financials results of the Company have been prepared on a going concern basis. Further, the Company had entered into a Composite Settlement Agreement on September 27, 2021 with one of its lender, in pursuance whereof the Company was granted 'standstill', the Composite Settlement Agreement was revoked on July 13, 2022. The lender had invoked security, available to it, which is pending to be settled against outstanding term loan and Non Convertible Debentures and accordingly no effect against invocation has been given in the books of account.

8. The figures for the previous year/ period are re-arranged/ re-grouped, wherever necessary.

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 12, 2022



A. Virani
Chhaya Virani
Director



Limited Review Report on Standalone Unaudited Financial Results of Reliance Power Limited for the Quarter ended June 30, 2022 pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Reliance Power Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Reliance Power Limited ('the Company') for the quarter ended June 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on August 12, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") 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 is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Pathak H.D. & Associates LLP
Chartered Accountants

5. We draw attention to Note no. 7 of the Statement, wherein the Company has loans that have fallen due for repayments and the loans which have been fallen due of subsidiary companies for which the Company is guarantor, its current liabilities exceeds current assets and have incurred loss during the current quarter and earlier year's indicate that material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. However, for the reasons more fully described in the aforesaid note the accounts of the Company have been prepared as a Going Concern. Our conclusion on the Statement is not modified in respect of this matter.

For Pathak H. D. & Associates LLP

Chartered Accountants

Firm's Registration No:107783W/W100593

JTshah

Jigar T. Shah

Partner

Membership No.: 161851

UDIN : 22161851AOWWOW8910



Date: August 12, 2022

Place: Mumbai



Reliance Power Limited
CIN: L40101MH1995PLC084687

Registered Office:
Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,
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Fax: +91 22 4303 3166
www.reliancepower.co.in

MEDIA RELEASE

Q1FY23 TOTAL INCOME OF ₹2145 CRORE (US\$ 272 MILLION)

Q1FY23 EBITDA OF ₹858 CRORE (US\$ 109 MILLION)

Q1FY23 PAT OF ₹(71) CRORE (US\$ (9) MILLION)

Q1FY23 NETWORTH OF ₹12391 CRORE (US\$ 1570 MILLION)

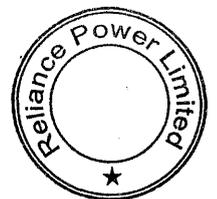
Q1FY23: DEBT REPAYMENT OF ₹ 470 CRORE

**ON TRACK TO REDUCE DEBT BY ~ Rs. 1500 CRORE IN FY23
DEBT TO EQUITY TO IMPROVE FURTHER TO BELOW 1.75:1
AMONG THE LOWEST IN INDUSTRY**

**3960 MW SASAN ULTRA MEGA POWER PROJECT IN MADHYA PRADESH
- ACHIEVED ~97.4% PLF
- CONSISTENTLY BEST PERFORMING PROJECT IN THE COUNTRY,**

**1,200 MW ROSA POWER PLANT IN UTTAR PRADESH
- AVAILABILITY OF ~86%**

**185 MW OF RENEWABLE CAPACITY
- AVAILABILITY OF ~93%**



RELIANCE

Mumbai, August 12, 2022: Reliance Power Limited, a Reliance Group Company, today announced its financial results for the quarter ended June 30, 2022. The Company's Board of Directors approved the financial results at its meeting here today.

About Reliance Power:

Reliance Power Limited, a part of the Reliance Group, is India's leading private sector power generation and coal resources company. The Company has one of the largest portfolio of power projects in the private sector, based on coal, gas, hydro and renewable energy, with an operating portfolio of 5,945 megawatts.

For more information, please visit www.reliancepower.co.in

For further information please contact:

Daljeet Singh +91 9312014099

