

May 26, 2017

BSE Limited  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

Dear Sir,

**Subject: Audited Financial Results for the half year/ year ended March 31, 2017**

This has reference to the 25000 - 10.40% Secured Redeemable Non-Convertible Debentures – PPD 4 (RTPL-10.40%-18-07-2021-PVT) - ISIN: INE941D07125; 40,000 – 8.45% Secured Redeemable Non-Convertible Debentures – PPD 5 (RPTL-8.45%-PPD5-12-6-23-PVT) – ISIN: INE941D07133; 20,000- 7.95%, Secured Redeemable Non-Convertible Debentures – PPD 6 (RPTL-7.95%-28-10-26-PVT) – ISIN : INE941D07158; and 20,000- 7.90%, Secured Redeemable Non-Convertible Debentures – PPD 7 (RPTL-7.90%-18-11-26-PVT) – ISIN: INE941D07166 of the Company listed on the Wholesale Debt Market Segment of the Exchange.

With reference to the above and pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Financial Results of the Company for the half year/ financial year ended March 31, 2017 duly approved by the Board of Directors in its meeting held on May 26, 2017, Annual Audit Report on the Audited Financial Results and a declaration in respect of Audit Report with unmodified opinion for the financial year ended March 31, 2017.

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

Thanking you,  
Yours faithfully,

**For Reliance Ports And Terminals Limited**

**Ritesh Shiyal**  
Chief Financial Officer



Encl: As above

**RELIANCE PORTS AND TERMINALS LIMITED**

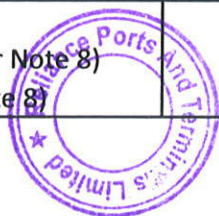
Registered Office : Admin Building, MTF Area, Village Sikka, Taluka & District Jamnagar - 361140, Gujarat, India.

Phone : 022-22785500, Email : debenture.investors@rptl.in, Website :- www.rptl.co.in, CIN : U45102GJ1997PLC031906

**AUDITED FINANCIAL RESULTS FOR HALF YEAR / YEAR ENDED 31ST MARCH 2017**

(Rs. in crore, except per share data)

| Sr. No. | Particulars  | Half Year ended<br>31.03.2017 | Corresponding<br>Half Year<br>ended in the<br>previous year<br>31.03.2016 | Year<br>ended<br>31.03.2017 | Previous<br>Year<br>ended<br>31.03.2016 |
|---------|--|-------------------------------|---|-----------------------------|---|
|         | <b>INCOME</b>  |                               |   |                             |   |
| 1       | Revenue from Operations  | 1,896.55                      | 1,947.60  | 3,788.40                    | 3,825.57                                |
| 2       | Other Income   | 43.53                         | 869.09  | 326.20                      | 1,275.92                                |
| 3       | <b>Total Income (1+2)</b>  | <b>1,940.08</b>               | <b>2,816.69</b>   | <b>4,114.60</b>             | <b>5,101.49</b>                         |
| 4       | <b>EXPENSES</b>  |                               |   |                             |   |
| (a)     | Cost of material consumed  | 2.66                          | 4.48  | 6.29                        | 9.84                                    |
| (b)     | Employee Benefits Expense  | 23.08                         | 13.18   | 41.19                       | 34.19                                   |
| (c)     | Finance Costs  | 549.04                        | 410.52  | 954.36                      | 827.26                                  |
| (d)     | Depreciation and Amortisation Expense  | 691.42                        | 940.76  | 1,309.17                    | 1,854.60                                |
| (e)     | Other Expenses   | 1,933.30                      | 1,194.30  | 2,177.01                    | 1,618.71                                |
|         | <b>Total Expenses</b>  | <b>3,199.50</b>               | <b>2,563.24</b>   | <b>4,488.02</b>             | <b>4,344.60</b>                         |
| 5       | <b>Profit / (Loss) before tax (3-4)</b>  | <b>(1,259.42)</b>             | <b>253.45</b>   | <b>(373.42)</b>             | <b>756.89</b>                           |
| 6       | <b>Tax Expenses</b>  |                               |   |                             |   |
|         | Current Tax  | (151.00)                      | (95.57)   | 238.00                      | 80.93                                   |
|         | Deferred Tax   | (592.42)                      | (264.47)  | (782.71)                    | (577.09)                                |
|         | <b>Total Tax Expense</b>   | <b>(743.42)</b>               | <b>(360.04)</b>   | <b>(544.71)</b>             | <b>(496.16)</b>                         |
| 7       | <b>Net Profit / (Loss) for the Period / Year (5-6)</b>                                   | <b>(516.00)</b>               | <b>613.49</b>   | <b>171.29</b>               | <b>1,253.05</b>                         |
| 8       | <b>Other Comprehensive Income (OCI)</b>  |                               |   |                             |   |
|         | Items that will be reclassified to Profit or Loss  | 236.57                        | (24.81)   | 236.57                      | (24.81)                                 |
|         | Income tax relating to items that will be reclassified to Profit or Loss                 | (50.49)                       | 5.29  | (50.49)                     | 5.29                                    |
|         | Item that will not to be reclassified to Profit or Loss                                  | 0.01                          | (0.60)  | 0.01                        | (0.60)                                  |
|         | Income tax relating to items that will not be reclassified to Profit or Loss             | (0.00)                        | 0.13  | (0.00)                      | 0.13                                    |
|         | <b>Other Comprehensive Income</b>  | <b>186.09</b>                 | <b>(19.99)</b>  | <b>186.09</b>               | <b>(19.99)</b>                          |
| 9       | <b>Total Comprehensive Income for the Period / Year (7+8)</b>                            | <b>(329.91)</b>               | <b>593.50</b>   | <b>357.38</b>               | <b>1,233.06</b>                         |
| 10      | Earnings per Equity Share of face value of Re. 1/- each - Not annualised                 |                               |   |                             |   |
|         | Basic (in Rupees)  | (1.88)                        | 2.23  | 0.62                        | 4.56                                    |
|         | Diluted (in Rupees)  | (1.88)                        | 2.23  | 0.62                        | 4.56                                    |
| 11      | (a) Paid-up Equity Share Capital of Re. 1/- each   | 275.00                        | 275.00  | 275.00                      | 275.00                                  |
|         | (b) 4 70 00 000 Paid-up 10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each | 47.00                         | 47.00   | 47.00                       | 47.00                                   |
| 12      | Other Equity   | 16,273.92                     | 15,916.55   | 16,273.92                   | 15,916.55                               |
| 13      | Net Worth  | 14,127.93                     | 13,770.57   | 14,127.93                   | 13,770.57                               |
| 14      | Paid-up Debt Capital   | 12,255.95                     | 8,487.30  | 12,255.95                   | 8,487.30                                |
| 15      | Capital Redemption Reserve and Debenture Redemption Reserve                              | 748.91                        | 578.91  | 748.91                      | 578.91                                  |
| 16      | Debt Equity Ratio (refer Note 8)   | 0.74                          | 0.52  | 0.74                        | 0.52                                    |
| 17      | Debt Service Coverage Ratio (DSCR) (refer Note 8)  | (1.22)                        | 0.87  | 0.43                        | 1.05                                    |
| 18      | Interest Service Coverage Ratio (refer Note 8)   | (1.29)                        | 1.62  | 0.61                        | 1.91                                    |



**RELIANCE PORTS AND TERMINALS LIMITED**

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Phone : 022-22785500, Email : debenture.investors@rptl.in, Website :- www.rptl.co.in, CIN : U45102GJ1997PLC031906

**AUDITED BALANCE SHEET AS AT 31ST MARCH 2017**

(Rs. in crore)

| Particulars                          | As at 31st<br>March 2017 | As at 31st<br>March 2016 |
|--------------------------------------|--------------------------|--------------------------|
| <b>ASSETS</b>                        |                          |                          |
| <b>Non-Current Assets</b>            |                          |                          |
| Property, Plant and Equipment        | 5,351.61                 | 6,649.20                 |
| Intangible Assets                    | 0.56                     | 1.07                     |
| Capital Work-in-Progress             | 74.65                    | 52.74                    |
| Financial Assets                     |                          |                          |
| Investments                          | 11,661.75                | 10,664.50                |
| Loans                                | 1,015.57                 | 9,038.85                 |
| Other Financial Assets               | 201.30                   | -                        |
| Other Non-current assets             | 109.17                   | 408.27                   |
| <b>Total Non-Current Assets</b>      | <b>18,414.61</b>         | <b>26,814.63</b>         |
| <b>Current Assets</b>                |                          |                          |
| Inventories                          | 214.56                   | 195.78                   |
| Financial Assets                     |                          |                          |
| Investments                          | 5,161.98                 | 2,034.16                 |
| Trade Receivables                    | 169.26                   | 115.48                   |
| Cash And Cash Equivalents            | 12.62                    | 20.03                    |
| Other Bank Balances                  | 2.00                     | 2.00                     |
| Loans                                | 6,760.35                 | 7.59                     |
| Other Financial Assets               | -                        | 1.32                     |
| Current Tax Assets (Net)             | 595.86                   | 304.46                   |
| Other Current Assets                 | 340.89                   | 388.39                   |
| <b>Total Current Assets</b>          | <b>13,257.52</b>         | <b>3,069.21</b>          |
| <b>Total Assets</b>                  | <b>31,672.13</b>         | <b>29,883.84</b>         |
| <b>EQUITY &amp; LIABILITIES</b>      |                          |                          |
| <b>Equity</b>                        |                          |                          |
| Equity Share Capital                 | 275.00                   | 275.00                   |
| Other Equity                         | 16,273.92                | 15,916.55                |
| <b>Total Equity</b>                  | <b>16,548.92</b>         | <b>16,191.55</b>         |
| <b>Liabilities</b>                   |                          |                          |
| <b>Non-Current Liabilities</b>       |                          |                          |
| Financial Liabilities                |                          |                          |
| Borrowings                           | 12,255.95                | 8,106.52                 |
| Other Financial Liabilities          | 417.29                   | 543.45                   |
| Other Non-Current Liabilities        | 596.22                   | 632.71                   |
| Deferred Tax Liability (Net)         | 913.61                   | 1,696.32                 |
| <b>Total Non-Current Liabilities</b> | <b>14,183.07</b>         | <b>10,979.00</b>         |
| <b>Current Liabilities</b>           |                          |                          |
| Financial Liabilities                |                          |                          |
| Trade Payables                       | 181.87                   | 139.48                   |
| Other Financial Liabilities          | 736.98                   | 1,644.68                 |
| Other Current Liabilities            | 21.28                    | 929.12                   |
| Short Term Provisions                | 0.01                     | 0.01                     |
| <b>Total Current Liabilities</b>     | <b>940.14</b>            | <b>2,713.29</b>          |
| <b>Total Liabilities</b>             | <b>15,123.21</b>         | <b>13,692.29</b>         |
| <b>Total Equity and Liabilities</b>  | <b>31,672.13</b>         | <b>29,883.84</b>         |



**NOTES :**

- 1 The audit committee reviewed the above results. The Board of Directors at its meeting held on 26th May 2017 has approved the above results and its release.
- 2 Results for the six months / year ended 31st March, 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the six months / previous year ended 31st March, 2016 have been restated to comply with Ind-AS to make them comparable.
- 3 The Company had published its results for six month ended 30th September 2016 and 30th September 2015, being its first financial results in compliance with Ind AS. The results required further adjustments on account of election of optional exemptions under Ind AS and availability of further clarification and interpretation on provisions of Ind AS. These further adjustments are incorporated in the audited results for full year ended on 31st March 2017 and 31st March 2016 respectively. The figures of last six months ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 30th September of respective years.

4 Details of Non-Convertible Debentures are as follows :

| Sr. No. | Particulars | Previous Due Date |                 | Next Due Date  |                |
|---------|-------------|-------------------|-----------------|----------------|----------------|
|         |             | Principal         | Interest        | Principal      | Interest       |
| 1       | PPD-4       | -                 | 18th July 2016* | 18th July 2021 | 18th July 2017 |
| 2       | PPD-5       | -                 | 12th June 2016# | 12th June 2023 | 12th June 2017 |
| 3       | PPD-6       | -                 | -               | 28th Oct 2026  | 28th Oct 2017  |
| 4       | PPD-7       | -                 | -               | 18th Nov 2026  | 18th Nov 2017  |

\* interest due were paid on due date.

# due date being a Non-Business Day the Interest has been paid on subsequent Business Day i.e. 13th June, 2016 as per terms of the issue of Debentures.

5 Credit rating and change in credit rating (if any) :

The Company retained its credit ratings of "CRISIL AAA/Stable" from CRISIL Limited (CRISIL) and "CARE AAA" from Credit Analysis & Research Limited (CARE) for its borrowings.

- 6 The Non-Convertible Debentures of the Company aggregating Rs. 10 500.00 crore as at 31st March 2017 are secured by way of hypothecation / mortgage / charge on certain current assets, loans and advances, investments and fixed assets, as the case may be of the Company and the asset cover thereof exceeds hundred percent of the principal amount of the aforesaid debentures.
- 7 In terms of provisions of Section 71 of the Companies Act, 2013 read with Rule 18 (7) of The Companies (Share Capital and Debenture) Rules, 2014, the Company is required to provide for Debenture Redemption Reserve (DRR) of minimum amount of Rs. 2625.00 crore, over the tenure the debentures, being 25% of the outstanding value of Debentures i.e. Rs. 10 500.00 crore. The Company has provided for DRR of Rs. 170.00 crore during the year. The cumulative DRR provided so far is Rs. 744.50 crore till 31.3.2017. The Company shall transfer the balance amount to DRR out of profits, if any, in future years.

8 Definition of Ratios :

Debt-Equity Ratio = Debt/Equity. Debt represents Borrowings (including fair value of Non-Cumulative Redeemable Preference Shares). Equity includes Equity Share Capital and Other Equity for the purpose of calculation of Debt Equity Ratio.

DSCR : Earning before Interest and Tax / (Interest Expense + Principal Repayment of Borrowings)

Interest Service Coverage Ratio : Earnings before Interest and Tax / Interest Expense



## 9 Transition to Ind AS:

From 1st April 2016, the Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS). Accordingly, the relevant half yearly and annual financial results for the previous year are restated as per Ind-AS. The reconciliation of Net Profit and Reserves as per Ind AS and Previous Indian GAAP for the relevant period of previous year is as follows :-

| Nature of Adjustments   | Notes | (Rs. In crore)                     |                                  |                          |
|---|-------|------------------------------------|----------------------------------|--------------------------|
|   |       | Profit Reconciliation              |                                  | Reserve Reconciliation   |
|   |       | Half Year ended<br>31st March 2016 | Year ended<br>31st March<br>2016 | As at 31st<br>March 2016 |
| <b>Net Profit / Reserves as per Previous Indian GAAP</b>                        |       | 47.50                              | 55.23                            | 11,905.43                |
| Financial Assets  | a     | (220.07)                           | 9.26                             | (114.35)                 |
| Fair Valuation as Deemed Cost for Property, Plant and Equipment                 | b     | -                                  | -                                | 6,755.91                 |
| Depreciation on Fair Valuation as Deemed Cost for Property, Plant and Equipment | b     | (686.45)                           | (1,346.75)                       | (1,346.75)               |
| Financial Liabilities   | c     | 1,207.44                           | 1,957.62                         | 412.63                   |
| Deferred Tax  | d     | 264.47                             | 577.09                           | (1,696.32)               |
| Others  | e     | 0.60                               | 0.60                             | -                        |
| <b>Net Profit before OCI / Reserves as per Ind AS</b>                           |       | <b>613.49</b>                      | <b>1,253.05</b>                  | <b>15,916.55</b>         |

### Notes :

**a. Financial Assets :** Under Ind AS, the Company has elected to account for investments in certain subsidiaries and associates at cost as per Ind AS 27. All other investments and financial assets are recognised at fair value through profit or loss (FVTPL) or amortised cost as per Ind AS 109. Under previous Indian GAAP, the long term investments were accounted at cost and short term investments were accounted at cost or realisable value whichever is lower.

**b. Fair Valuation as Deemed Cost for Property, Plant and Equipment :** The Company has considered fair value for property, plant and equipment in accordance with Ind AS 101 with the resultant impact being accounted for in the retained earnings.

**c. Financial Liabilities :** The Company has recognised financial liabilities at the fair value or amortised cost as per Ind AS 109. Impact of changes in values as on the date of transition is recognised in opening retained earnings and changes thereafter are recognised in Statement of Profit and Loss.

**d. Deferred Tax :** The impact of adjustments on account of Deferred Tax Assets / Liabilities (net) as per Ind AS 12 are recognised in retained earnings / Statement of Profit and Loss.

**e. Others :** Other adjustments primarily comprise Actuarial gain or losses on measurement of long term employee benefits liability.

For Reliance Ports And Terminals Limited



*K R Raja*

K R Raja  
Director

DIN : 00006673

Date : 26th May, 2017

Place : Mumbai

**INDEPENDENT AUDITOR'S REPORT**  
**The Board of Directors of**  
**Reliance Ports And Terminals Limited**

1. We have audited the accompanying 'Statement of Standalone Financial Results of Reliance Ports And Terminals Limited ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Audited Financial Statements which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement

- (i) is presented in accordance with the requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016; and

- (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information for the year ended March 31, 2017.



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URL : [www.cas.ind.in](http://www.cas.ind.in)

Branches: Ahmedabad | Bengaluru | Delhi | Jamnagar

4. The Statement includes the results for the six months ended March 31, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the first six months of the respective financial years which were subject to limited review by us.

For Chaturvedi & Shah  
Chartered Accountants  
(Registration No.101720W)



R. Koria  
Partner  
Membership No. 035629

Mumbai, dated May 26, 2017



May 26, 2017

BSE Limited  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

Dear Sir,

**Subject: Declaration pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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This has reference to the 25000 - 10.40% Secured Redeemable Non-Convertible Debentures – PPD 4 (RTPL-10.40%-18-07-2021-PVT) - ISIN: INE941D07125; 40,000 – 8.45% Secured Redeemable Non-Convertible Debentures – PPD 5 (RPTL-8.45%-PPD5-12-6-23-PVT) – ISIN: INE941D07133; 20,000- 7.95%, Secured Redeemable Non-Convertible Debentures – PPD 6 (RPTL-7.95%-28-10-26-PVT) – ISIN : INE941D07158; and 20,000- 7.90%, Secured Redeemable Non-Convertible Debentures – PPD 7 (RPTL-7.90%-18-11-26-PVT) – ISIN: INE941D07166 of the Company listed on the Wholesale Debt Market Segment of the Exchange.

Pursuant to Regulation 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 dated May 25, 2016, we hereby state that the Audit Report in respect of the Audited Financial Results for the year ended March 31, 2017 is with unmodified opinion.

Thanking you,  
Yours faithfully,

**For Reliance Ports And Terminals Limited**

  
**Ritesh Shiyal**  
**Chief Financial Officer**



Encl: As above