

# RELIANCE PORTS AND TERMINALS LIMITED

CIN:U45102GJ1997PLC031906

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

## FINANCIAL RESULTS FOR HALF YEAR / YEAR ENDED 31st MARCH, 2016

(Rupees in Crore, except per share data)

Sr. No.	Particulars	Six months ended on	Corresponding six months ended in the previous year	Year ended on	Year ended on
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Unaudited	Unaudited	Audited	Audited
1	(a) Income from Operations	1,930.40	1,837.58	3,792.82	3,653.70
	(b) Other Operating Income	0.10	0.53	1.27	1.59
2	<b>Expenditure</b>				
	(a) Increase / decrease in stock in trade	-	-	-	0.01
	(b) Cost of Goods Sold	4.48	23.16	9.84	31.08
	(c) Employee cost	13.78	12.30	34.79	28.89
	(d) Depreciation	254.42	730.78	507.96	1,829.66
	(e) Port Infrastructure related Expenses	152.44	102.53	269.11	197.66
	(f) Net Loss on Foreign Currency Transactions and Translation	10.36	17.81	3.28	31.51
	(g) Net Loss / (gain) on derivative transactions	64.26	(22.89)	230.69	28.96
	(h) Other expenditure	164.98	153.72	293.78	305.02
	<b>Total Expenditure</b>	<b>664.72</b>	<b>1,017.41</b>	<b>1,349.45</b>	<b>2,452.79</b>
3	<b>Profit from Operations before Other Income and Interest (1-2)</b>	<b>1,265.78</b>	<b>820.70</b>	<b>2,444.64</b>	<b>1,202.50</b>
4	Other Income	149.59	103.22	224.97	256.64
5	<b>Profit before Interest (3+4)</b>	<b>1,415.37</b>	<b>923.92</b>	<b>2,669.61</b>	<b>1,459.14</b>
6	<b>Interest:</b>				
	(a) Interest and Finance Charges	316.34	375.35	643.37	790.02
	(b) Interest received on derivative transactions	(110.58)	(77.20)	(194.60)	(154.25)
7	Provision for Premium on Redemption of Preference Shares	1,172.65	-	1,689.65	-
8	Provision for Redemption of Debentures (refer Note 4)	85.03	-	395.03	-
9	<b>Profit / (Loss) before tax (5)-(6+7+8)</b>	<b>(48.07)</b>	<b>625.77</b>	<b>136.16</b>	<b>823.37</b>
10	Tax expense	(95.57)	137.43	80.93	350.43
11	<b>Net Profit / (Loss) after tax (9-10)</b>	<b>47.50</b>	<b>488.34</b>	<b>55.23</b>	<b>472.94</b>
12	Extra-ordinary Item	-	574.24	-	574.24
13	<b>Net Profit / (Loss) for the period / year (11-12)</b>	<b>47.50</b>	<b>(85.90)</b>	<b>55.23</b>	<b>(101.30)</b>
14	(a) Paid-up Equity Share Capital Equity Shares 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 Series 1 to 10 of Rs. 10/- each	47.00	47.00	47.00	47.00
15	Paid up Debt Capital	6,880.78	7,523.00	6,880.78	7,523.00
16	Reserves excluding Revaluation Reserves as per Balance Sheet			11,905.43	11,455.17
17	Capital Redemption Reserve / Debenture Redemption Reserve	578.91	183.88	578.91	183.88
18	Net Worth	9,806.45	9,356.19	9,806.45	9,356.19
19	Earning Per Share (EPS) not annualised (Rs.)				
	Before Extra-ordinary Item				
	(a) Basic EPS	0.17	1.78	0.20	1.72
	(b) Diluted EPS	0.17	1.78	0.20	1.72
	After Extra-ordinary Item				
	(a) Basic EPS	0.17	(0.31)	0.20	(0.37)
	(b) Diluted EPS	0.17	(0.31)	0.20	(0.37)
20	Debt Equity Ratio	0.57	0.65	0.57	0.65
21	Debt Service Coverage Ratio (DSCR)				
	- Before Extra-ordinary Item	2.55	0.39	2.36	0.35
	- After Extra-ordinary Item	2.55	0.15	2.36	0.21
22	Interest Service Coverage Ratio	6.88	3.10	5.95	2.30

### Notes:

- The audit committee reviewed the above results. The Board of Directors at its meeting held on 26th May 2016 has approved the above results and its release.
- The previous period / year figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with those of current period / year.
- Provision for pro-rata Premium payable on redemption of 10% Non-Cumulative Redeemable Preference Shares (RPS), amounting to Rs. 689.65 crore (Previous Year Nil) and Rs. 517.00 crore (including arrears of Rs. 344.35 crore (Previous Year Nil) relating to previous years), has been considered out of profits for the year ended 31st March 2016 and six months ended 30th September 2015 respectively. The Board of Directors of the Company have considered additional provision of Rs. 1000.00 crore out of profits of the current year.
- The Company is required to provide Rs. 1625.00 crore towards Debenture Redemption Reserve (DRR) in terms of Section 71 of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014. The Company has provided Rs. 179.47 crore towards DRR in earlier years and provision of Rs. 395.03 crore has been considered out of profits of the year ended 31st March 2016 including Rs. 310.00 crore which was provided for the six months ended 30th September 2015.
- The listed non-convertible debentures (10.40% Secured Redeemable Non Convertible Debentures PPD - 4 amounting to Rs. 2500 crore and 8.45% Secured Redeemable Non Convertible Debentures PPD - 5 amounting to Rs. 4000 crore) of the Company aggregating Rs. 6,500 crore outstanding as on 31st March, 2016 are secured by way of hypothecation / mortgage / charge on certain current assets, loans & advances and fixed assets of the Company.
- Details of Secured Redeemable Non Convertible Debentures are as follows:

Sr. No.	Particulars	Previous Due Date	
		Principal	Interest
1	PPD - 4	-	18th July 2015*
2	PPD - 5	-	12th June 2015#

\* due date being a Non-Business Day the Interest has been paid on subsequent Business Day i.e. 20th July, 2015 as per terms of the issue of Debentures.

# interest due were paid on due date.

Sr. No.	Particulars	Asset coverage ratio	Next Due Date for Payment			
			Principal	Interest	Redemption Value (Rs. in crore)	Interest (Rs. in crore)
1	PPD - 4	2.71	18th July 2021	18th July 2016	2,500.00	260.00
2	PPD-5	2.78	12th June 2023	12th June 2016	4,000.00	338.00

7 The Company retained its domestic credit ratings of AAA from CRISIL Limited and Credit Analysis & Research Limited (CARE).

8 Above annual audited financial results are based on audit report with unmodified opinion of the auditors of the Company.

9 Definition of Ratios :

a. **Debt Equity Ratio:** Secured Loan + Redeemable Preference Shares / (Paid-up Equity Share Capital + Reserves and Surplus - Revaluation Reserve).

**Debt Service Coverage Ratio (DSCR):**

b. **DSCR Before Extra-ordinary Item:** Earning before Interest, Tax and Extra-ordinary item / (Interest + Principal Repayment).

c. **DSCR After Extra-ordinary Item:** Earning before Interest and Tax, after Extra-ordinary item / (Interest + Principal Repayment).

d. **Interest Service Coverage Ratio:** Earnings before Interest and Tax / Interest Expense.

For Reliance Ports And Terminals Limited

Date : 26th May, 2016

Place : Mumbai

Sd/-

Director