

December 14, 2016

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

Dear Sir,

Subject: Un-audited Financial Results for the half year ended September 30, 2016

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 Un-audited Financial Results of the Company for the half year ended September 30, 2016 duly approved by the Board of Directors in its meeting held on December 14, 2016 along with Limited Review Report issued by the Statutory Auditors of the Company.

The Networth of the Company as on September 30, 2016 as per unaudited financial statements prepared in compliance with Indian Accounting Standards is Rs. 15,431.19 crore. The above networth is subject to further transition adjustment as may be required in the financials including those arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs or changes in the use of one or more optional exemption from full retrospective application of certain Ind AS.

Kindly acknowledge receipt.

Thanking you, Yours faithfully,

For Reliance Ports And Terminals Limited

Ritesh Shiyal
Chief Financial Officer

Encl: As above

Corporate Office:- 3rd Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021; Tel:- 0091 22 22785500, Fax:- 0091 22 22785560

RELIANCE PORTS AND TERMINALS LIMITED

CIN:U45102GJ1997PLC031906

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

UNAUDITED FINANCIAL RESULTS FOR HALF YEAR ENDED 30th SEPTEMBER 2016

Sr. No. Particulars ended in the previous year ended in the previous year along the previous year along yea	(Rupees in crore, except per sh				
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(a) Cost of goods sold 3.63 5.36 (b) Employee cost 18.11 21.0 (c) Depreciation 617.75 913.8 (d) Port Infrastructure related expenses 133.36 116.6 (e) Net Loss/(Gain) on derivative transactions (62.34) 82.4* (f) Other expenditure 172.69 225.3* 3 Profit from Operations before Other Income and Interest (1-2) 1,008.65 514.5* 4 Other Income 282.67 405.66 5 Profit from Operations before Other Income and Interest (1-2) 1,008.65 514.5* 4 Other Income 282.67 405.66 5 Profit from Operations before Other Income and Interest (1-2) 1,008.65 514.5* 6 Profit from Operations before Other Income and Interest (1-2) 1,008.65 514.5* 6 Profit from Operations before Other Income and Interest (1-2) 1,008.65 514.5* 7 Profit from Operations before Other Income and Interest (1-2) 1,008.65 514.5* 8 1,008.65 1,208.65 1,208.65 9 Pro		A SAN AND AND AND AND AND AND AND AND AND A	0.16	1.17	
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(d) Port Infrastructure related expenses 133.36 116.60 (e) Net Loss/(Gain) on derivative transactions (62.34) 82.4 (f) Other expenditure 172.69 225.33 Total Expenditure 883.20 1,364.65 3 Profit from Operations before Other Income and Interest (1-2) 1,008.65 514.53 4 Other Income 282.67 405.66 5 Profit before Interest (3+4) 1,291.32 920.11 6 Interest and Finance Charges 405.32 416.74 7 Profit / (Loss) before tax (5-6) 886.00 503.44 8 Tax Expense (including deferred tax) 198.71 (136.11 9 Net Profit / (Loss) after tax (7-8) 687.29 639.58 10 Other Comprehensive Income (after tax) 687.29 639.58 12 (a) Paid-up Equity Share Capital of Re. 1/- each 275.00 275.00 12 (a) Paid-up Equity Share Capital of Re. 1/- each 8.219.97 8,750.91 13 Paid up Debt Capital 8,219.97 8,750.91 14 Capital Redemption Reserve and Debenture Redemption	(b)	Employee cost	(((((((((((((((((((21.01	
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(f) Other expenditure 172.69 225.33 3 Profit from Operations before Other Income and Interest (1-2) 1,008.65 514.53 4 Other Income 282.67 405.66 5 Profit before Interest (3+4) 1,291.32 920.18 6 Interest and Finance Charges 405.32 416.74 7 Profit / (Loss) before tax (5-6) 886.00 503.44 8 Tax Expense (including deferred tax) 198.71 (136.11 9 Net Profit / (Loss) after tax (7-8) 687.29 639.58 10 Other Comprehensive Income (after tax) 687.29 639.58 11 Total Comprehensive Income (after tax) 275.00 275.00 12 (a) Paid-up Equity Share Capital of Re. 1/- each 275.00 275.00 (b) 4 70 00 000 Paid-up 10% Non-Cumulative Redeemable Preference Shares 47.00 47.00 Series 1 to 10 of Rs. 10/- each 8,219.97 8,750.97 13 Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) 578.91 493.88 15 Basic a	(d)	Port Infrastructure related expenses		116.67	
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Interest and Finance Charges 405.32 416.74	4	Secretarion in the second management of the se	222-22-27-27	405.66	
7 Profit / (Loss) before tax (5-6) 886.00 503.44 8 Tax Expense (including deferred tax) 198.71 (136.11 9 Net Profit / (Loss) after tax (7-8) 687.29 639.58 10 Other Comprehensive Income (after tax) - - 11 Total Comprehensive Income (after tax) 687.29 639.58 12 (a) Paid-up Equity Share Capital of Re. 1/- each 275.00 275.00 (b) 4 70 00 000 Paid-up 10% Non-Cumulative Redeemable Preference Shares 47.00 47.00 Series 1 to 10 of Rs. 10/- each 8,219.97 8,750.90 13 Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) 8,219.97 8,750.90 14 Capital Redemption Reserve and Debenture Redemption Reserve 578.91 493.86 15 Basic and Diluted Earning Per Share (EPS) not annualised (Rs.) 2.50 2.33 16 Debt Equity Ratio 0.46 0.56 17 Debt Service Coverage Ratio (DSCR) 1.69 1.22	5	Profit before Interest (3+4)		920.18	
Tax Expense (including deferred tax) Net Profit / (Loss) after tax (7-8) Other Comprehensive Income (after tax) Total Comprehensive Income (after tax) (a) Paid-up Equity Share Capital of Re. 1/- each (b) 4 70 00 000 Paid-up 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 of Rs. 10/- each Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) Capital Redemption Reserve and Debenture Redemption Reserve Basic and Diluted Earning Per Share (EPS) not annualised (Rs.) Debt Service Coverage Ratio (DSCR) 198.71 (136.11 198.72 (136.11 198.71 (136.11 198.71 (136.11 198.72 (136.11 198.72 (136.11 198.71 (136.11	6	Interest and Finance Charges	405.32	416.74	
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Other Comprehensive Income (after tax) Total Comprehensive Income (after tax) (a) Paid-up Equity Share Capital of Re. 1/- each (b) 4 70 00 000 Paid-up 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 of Rs. 10/- each Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) Capital Redemption Reserve and Debenture Redemption Reserve Basic and Diluted Earning Per Share (EPS) not annualised (Rs.) Debt Equity Ratio Debt Service Coverage Ratio (DSCR)	8	Tax Expense (including deferred tax)	198.71	(136.11)	
Total Comprehensive Income (after tax) (a) Paid-up Equity Share Capital of Re. 1/- each (b) 4 70 00 000 Paid-up 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 of Rs. 10/- each Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) Capital Redemption Reserve and Debenture Redemption Reserve Basic and Diluted Earning Per Share (EPS) not annualised (Rs.) Debt Equity Ratio Debt Service Coverage Ratio (DSCR) 687.29 639.56 6275.00 47.00 47.00 578.91 8,219.97 8,750.97 693.56 47.00 47.00 578.91 493.86 693.56 6039.56	9	Net Profit / (Loss) after tax (7-8)	687.29	639.55	
12 (a) Paid-up Equity Share Capital of Re. 1/- each (b) 4 70 00 000 Paid-up 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 of Rs. 10/- each Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) Capital Redemption Reserve and Debenture Redemption Reserve Basic and Diluted Earning Per Share (EPS) not annualised (Rs.) Debt Equity Ratio Debt Service Coverage Ratio (DSCR) 275.00 47.00 47.00 47.00 578.91 8,219.97 78.91 493.88 578.91 493.88 10.46 10.56 10.46 10.56 11.22	10	Other Comprehensive Income (after tax)	-	-	
(b) 4 70 00 000 Paid-up 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 of Rs. 10/- each Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) Capital Redemption Reserve and Debenture Redemption Reserve Basic and Diluted Earning Per Share (EPS) not annualised (Rs.) Debt Equity Ratio Debt Service Coverage Ratio (DSCR) 47.00 8,219.97 8,750.97 18,750.97 19,10 10,10 10,10 10,10 10,10 10,10 10,10 10,10 10,10 10,10 10,10 10,10 10,10 11,10	11	Total Comprehensive Income (after tax)	Victoria Control	639.55	
Series 1 to 10 of Rs. 10/- each Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) Capital Redemption Reserve and Debenture Redemption Reserve Basic and Diluted Earning Per Share (EPS) not annualised (Rs.) Debt Equity Ratio Debt Service Coverage Ratio (DSCR) 8,219.97 8,750.97 8,750.97 1,230 1,301 1,302 1,303 1,	12	(a) Paid-up Equity Share Capital of Re. 1/- each	275.00	275.00	
Paid up Debt Capital (including fair value of Non-Cumulative Redeemable Preference Shares) Capital Redemption Reserve and Debenture Redemption Reserve 578.91 493.88 Basic and Diluted Earning Per Share (EPS) not annualised (Rs.) 2.50 2.33 Debt Equity Ratio 0.46 0.56 Debt Service Coverage Ratio (DSCR) 1.69 1.22		The state of the s	47.00	47.00	
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16 Debt Equity Ratio 0.46 0.56 17 Debt Service Coverage Ratio (DSCR) 1.69 1.22				2.33	
17 Debt Service Coverage Ratio (DSCR) 1.69 1.22		A THE SAME SAME SAME SAME SAME SAME SAME SAM	Maria Maria	0.56	
				1.22	
The state of the orthogonal of the state of		Disable Control Contro		2.21	
	10	interest services services	3.10		

Notes:

- Result for the half year ended 30th September 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the half year ended 30th September 2015 have been restated to comply with Ind-AS to make them comparable. The Company will provide a reconciliation of its equity for the previous year ended 31st March, 2016, at the time of submitting the audited yearly Balance Sheet for the year ended 31st March, 2017. These results have been prepared in accordance with Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated 27th November, 2015 and SEBI Circular No. CIR/IMD/DF1/69/2016 dated 10th August, 2016.
- The Audit Committee has reviewed the above results. The Board of Directors at its meeting held on 14th December, 2016, has approved the above results and its release. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid result for the half year ended 30th September, 2016 and comparative results for the half year ended 30th September 2015 have not been subjected to limited review or audit. The management of the Company has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of the affairs of the Company.
- The previous period figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with those of current period.
- The listed Non-Convertible Debentures (10.40% Secured Redeemable Non-Convertible Debentures PPD 4 amounting to Rs. 2500.00 crore and 8.45% Secured Redeemable Non-Convertible Debentures PPD 5 amounting to Rs. 4000.00 crore) of the Company aggregating Rs. 6,500 crore outstanding as on 30th September, 2016 are secured by way of hypothecation / mortgage / charge on certain current assets, loans & advances and fixed assets of the Company and the asset cover thereof exceeds hundred percent of the principal amount of the aforesaid debentures.

Sr. No.	Particulars	Previous Due Date		
		Principal	Interest	
1	PPD - 4	#	18th July 2016*	
2	PPD - 5	-	12th June 2016#	

^{*} 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.

Sr. No.	Particulars	Next Due Date for Payment			
		Principal	Interest	Redemption Value (Rs. in crore)	Interest (Rs. in crore)
1	PPD - 4	18th July 2021	18th July 2017	2,500.00	260.00
2	PPD - 5	12th June 2023	12th June 2017	4,000.00	338.00

- The Company retained its domestic credit ratings of "CRISIL AAA/Stable" from CRISIL Limited (CRISIL) and "CARE AAA" from Credit Analysis & Research Limited (CARE) for its borrowings.
- 7 Definition of Ratios:
 - a. Debt Equity Ratio: Total Debt / Equity
 - b. DSCR: Earning before Interest and Tax / (Interest + Principal Repayment of Borrowings).
 - c. Interest Service Coverage Ratio: Earnings before Interest and Tax / Interest Expense.
- 8 Transition to Ind-AS:

The Company has adopted Ind AS with effect from 1st April 2016 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2015 and the corresponding period presented have been restated.

RECONCILATION OF PROFIT BETWEEN IND AS AND PREVIOUS INDIAN GAAP FOR THE HALF YEAR ENDED 30th SEPTEMBER 2015

(Rs. in crore)

		Profit Reconciliation	
Sr. No.	Nature of Adjustments	Note	Half Year ended 30th September 2015
	Net Profit as per Previous Indian GAAP		317.73
(a)	Deferred Tax	ı	312.61
(b)	Fair Valuation for Financial Assets	II	229.33
(c)	Fair Valuation for Financial Liabilities	III	440.18
(d)	Fair Valuation as Deemed Cost for Property, Plant and Equipment	IV	(660.30)
	Total		321.82
	Total Comprehensive Income (after tax) (OCI)		639.55

Note:-

- I. Deferred Tax: The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Profit and Loss account for the subsequent periods.
- II. Fair Valuation of Financial Assets: The Company has valued financial assets (other than Investment in subsidiaries and associates which are accounted at cost), at the fair value. Impact of fair value changes as on the date of transition is recognised in opening reserves and changes thereafter are recognised in Profit and Loss Account as the case may be.
- **III. Fair Valuation of Financial Liabilties:** The Company has valued financial liabilities at the fair value. Impact of fair value changes as on the date of transition is recognised in opening reserves and changes thereafter are recognised in Profit and Loss Account as the case may be.
- IV. Fair Valuation as Deemed Cost for Property, Plant and Equipment: The Company have considered fair value for property, plant and equipment in accordance with stipulations of Ind AS 101 with the resultant impact being accounted for in the reserves.

Further transition adjustments may be required to the financial results for the period ended 30th September, 2015 including those arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS.

For Reliance Ports And Terminals Limited

K R Raja Director

DIN. 00006673

Date: 14th December, 2016

Place: Mumbai





INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF RELIANCE PORTS AND TERMINALS LIMITED

- Reliance Ports And Terminals Limited ("the Company") for the half year ended 30th September, 2016 ("the Statement"). The Statement has been prepared by the Company pursuant to the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated 27th November, 2015 and SEBI Circular No. CIR/IMD/DF1/69/2016 dated 10th August, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.
- 2. Our leview has been restricted to the figures shown in the column headed "Six months ended 30.09.2016!" We have traced the figure shown in the column headed. Conceptoding Six months ended in the previous year 30.09.2015 from the information as provided by the management of the Company.
- 3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410. Engagement to Review Financial Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standard) Rules, 2015, and Companies (Indian Accounting Standards) Amendment

Head Ollice: 714:715, Tulsiani Ghambers, 212, Narman Point, Mumbal: 400 021, India: Tel.: +91 22 3021 8500 • Fax: +91 22 3021 8595 UNL: www.cas.ind.io

Branches, Ahmedahad, | Bengaluru | Delhi | Jamnayar



Rules, 2016 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated 27½ November, 2015 and SEBI Circular No. CIR/IMD/DF1/69/2016 dated 10½ August, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturyedi & Shah

Chartered Accountants

(Registration No 101720W)

R. Koria

Partner

Membership No. 035629

Place: Mumbai

Dated: 14th December, 2016

Continuation sheet.