

November 13, 2017

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, 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 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, 2017 duly approved by the Board of Directors at its meeting held on November 13, 2017 along with the Limited Review Report on the Un-audited Financial Results for the half year ended September 30, 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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2017

(Rs. in crore, except per share data)

Sr. No.	Particulars	Half Year ended 30.09.2017	Corresponding Half Year ended in the previous year 30.09.2016	Year to date figures for the period ended on 30.09.2017	Previous Year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Audited
	INCOME				
1	Revenue from Operations	1,812.14	1,891.85	1,812.14	3,788.40
2	Other Income	387.24	345.01	387.24	568.19
3	Total Income (1+2)	2,199.38	2,236.86	2,199.38	4,356.59
4	EXPENSES				
(a)	Cost of material consumed	4.67	3.63	4.67	6.29
(b)	Employee Benefits Expense	19.63	18.11	19.63	41.19
(c)	Finance Costs	1,135.50	405.32	1,135.50	954.36
(d)	Depreciation and Amortisation Expense	484.38	617.75	484.38	1,309.17
(e)	Other Expenses	427.37	306.05	427.37	2,419.00
	Total Expenses	2,071.55	1,350.86	2,071.55	4,730.01
5	Profit / (Loss) before tax (3-4)	127.83	886.00	127.83	(373.42)
6	Tax Expenses				
	Current Tax	154.00	389.00	154.00	238.00
	Deferred Tax	(507.61)	(190.29)	(507.61)	(782.71)
	Total Tax Expense	(353.61)	198.71	(353.61)	(544.71)
7	Net Profit for the Period / Year (5-6)	481.44	687.29	481.44	171.29
8	Other Comprehensive Income (OCI)				
(a) i	Item that will not be reclassified to Statement of Profit and Loss	0.01	-	0.01	0.01
ii	Income taxes relating to items that will not be reclassified to Statement of Profit and Loss	(0.00)	-	(0.00)	(0.00)
(b) i	Items that will be reclassified to Statement of Profit and Loss	58.39	-	58.39	236.57
ii	Income taxes relating to items that will be reclassified to Statement of Profit and Loss	(20.21)	-	(20.21)	(50.49)
	Other Comprehensive Income	38.19	-	38.19	186.09
9	Total Comprehensive Income for the Period / Year (7+8)	519.63	687.29	519.63	357.38
10	Earnings per Equity Share of face value of Re. 1/- each - Not annualised :-				
	Basic (in Rupees)	1.75	2.50	1.75	0.62
	Diluted (in Rupees)	1.75	2.50	1.75	0.62
11	(a) Paid-up Equity Share Capital of Re. 1/- each	275.00	275.00	275.00	275.00
	(b) 3,76,00,000 (4,70,00,000) Paid-up 10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each	37.60	47.00	37.60	47.00
	(c) 94,00,000 (Nil) Paid-up 9% Cumulative Redeemable Preference Shares of Rs. 10/- each	9.40	-	9.40	-
12	Other Equity	16,793.56	17,577.17	16,793.56	16,273.92
13	Net Worth (refer Note 7)	14,443.30	15,431.19	14,443.30	13,961.83
14	Paid-up Debt Capital (including fair value of Redeemable Preference Shares)	11,984.17	8,219.97	11,984.17	12,255.95
15	Capital Redemption Reserve and Debenture Redemption Reserve	748.91	578.91	748.91	748.91
16	Debt Equity Ratio (refer Note 7)	0.70	0.46	0.70	0.74
17	Debt Service Coverage Ratio (DSCR) (refer Note 7)	1.10	1.69	1.10	0.43
18	Interest Service Coverage Ratio (refer Note 7)	1.11	3.19	1.11	0.61

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UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2017

(Rs. in crore)

Particulars	As at 30th September 2017	As at 31st March 2017
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	4,873.33	5,351.61
Intangible Assets	0.32	0.56
Capital Work-in-Progress	67.26	74.65
Financial Assets		
Investments	11,581.34	11,661.75
Loans	618.10	1,015.57
Other Financial Assets	268.23	201.30
Other Non-current assets	72.04	109.17
Total Non-Current Assets	17,480.62	18,414.61
Current Assets		
Inventories	218.06	214.56
Financial Assets		
Investments	5,123.76	5,161.98
Trade Receivables	261.48	169.26
Cash And Cash Equivalents	4.37	12.62
Other Bank Balances	2.00	2.00
Loans	7,324.57	6,760.35
Other Financial Assets	27.18	-
Current Tax Assets (Net)	581.20	595.86
Other Current Assets	345.40	340.89
Total Current Assets	13,888.02	13,257.52
Total Assets	31,368.64	31,672.13
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	275.00	275.00
Other Equity	16,793.56	16,273.92
Total Equity	17,068.56	16,548.92
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	11,984.17	12,255.95
Other Financial Liabilities	435.21	417.29
Other Non-Current Liabilities	576.74	596.22
Deferred Tax Liability (Net)	471.28	913.61
Total Non-Current Liabilities	13,467.40	14,183.07
Current Liabilities		
Financial Liabilities		
Trade Payables	239.20	181.87
Other Financial Liabilities	544.06	736.98
Other Current Liabilities	49.28	21.28
Short Term Provisions	0.14	0.01
Total Current Liabilities	832.68	940.14
Total Liabilities	14,300.08	15,123.21
Total Equity and Liabilities	31,368.64	31,672.13



NOTES :

- 1 The Audit Committee has reviewed the above results. The Board of Directors at its meeting held on 13th November 2017, has approved the above results and its release. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results for the half year ended 30th September 2017.
- 2 The previous period / year figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with those of current period.
- 3 Details of Listed Non-Convertible Debentures are as follows :

Sr. No.	Particulars	Previous Due Date		Next Due Date	
		Principal	Interest	Principal	Interest
1	PPD-4	-	18th July 2017*	18th July 2021	18th July 2018
2	PPD-5	-	12th June 2017*	12th June 2023	12th June 2018
3	PPD-6	-	28th Oct 2017#	28th Oct 2026	28th Oct 2018
4	PPD-7	-	-	18th Nov 2026	18th Nov 2017

* interest due were paid on due dates.

due date being a Non-Business Day the Interest has been paid on subsequent Business Day i.e. 30th October 2017 as per terms of the issue of Debentures.

- 4 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 CARE Ratings Limited for its borrowings.
- 5 The Listed Non-Convertible Debentures of the Company aggregating Rs. 10,500.00 crore as at 30th September 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.
- 6 As approved by the Board of Directors of the Company at its meeting held on 21st September 2017, the Company has redeemed 94,00,000 10% Non-Cumulative Redeemable Preference Shares (Series 9 and 10) of face value of Rs. 10 each at a premium of Rs. 990/- per share aggregating to Rs. 940.00 crore on 29th September 2017. The amount of Rs. 584.98 crore net off pro-rata amount already provided out of profits of earlier years upto 31st March 2017, has been recognised as Finance Cost during the period ended 30th September 2017.

7 Definitions :

Net Worth = Total Equity excluding other comprehensive income and reserves created out of amalgamation (net of amounts adjusted in retained earnings).

Debt-Equity Ratio = Debt/Equity. Debt represents Borrowings (including Cumulative Redeemable Preference Shares and 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 = Earnings before Interest and Tax / (Interest Expense + Principal Repayment of Borrowings)

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

For Reliance Ports And Terminals Limited



G.K. Fulwadaya

Geeta Fulwadaya

Director

DIN : 03341926

Date : 13th November 2017

Place : Mumbai

D T S & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF RELIANCE PORTS AND TERMINALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Reliance Ports And Terminals Limited ("the Company") in respect of figures for the half year ended 30th September, 2017 ("the Statement"). This Statement is the responsibility of the Company's management and has been prepared in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/IMD/DFIC/69/2016 dated August 10, 2016. The Statement has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial results based on our review.
2. Our review has been restricted to the figures shown in the column headed "Half Year ended 30.09.2017". We have traced the figures shown in the column headed Half year ended 30th September, 2016 from the financial results as published by the company.
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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/IMD/DFIC/69/2016 dated August 10, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D T S & Associates**
Chartered Accountants
(Registration No. 142412W)

Anuj Bhatia
Partner
Membership No. 122179



Mumbai, dated November 13, 2017