



RattanIndia

RattanIndia Power Ltd.

(Formerly known as Indiabulls Power Ltd.)

Unaudited Financial Results - Q2, FY15
November 10, 2014



Safe Harbor Statement

This document contains certain forward-looking statements based on current expectations of Indiabulls management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in Securities markets, new regulations and government policies that might impact the business of Indiabulls, the general state of the Indian economy and the management's ability to implement the company's strategy. Indiabulls doesn't undertake any obligation to update these forward-looking statements.

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RattanIndia Power Update

- **1350 MW Amravati Phase I ready (5x270 MW):**
 - **Unit 1 and Unit 2:** generated 623 MUs during the quarter
 - Unit 1 and unit 2 are supplying power to MSEDCL under long term power agreement and coal is being taken from SECL under FSA
- **1350 MW Nashik Phase I ready (5x270 MW):**
 - **Unit 1:** already achieved COD
 - **Unit 2:** expected to achieve COD in Q3 FY 14-15
- Pursuant to CCEA's decision, Maharashtra Regulatory Commission has approved compensation tariff of Rs 1.55/kWh for shortfall in domestic coal supplied by SECL under power purchase agreement with MSEDCL from Amravati power plant

Consolidated Income Statement

Particulars	(Rs. in Lakhs)	
	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)
1 Income from operations		
a) Net sales / income from operations	18,314.89	10,249.86
b) Other operating income	-	-
Total income from operations (net)	18,314.89	10,249.86
2 Expenses		
a) Cost of fuel, power and water consumed	9,903.28	6,341.70
b) Employee benefits expense	4,181.68	648.76
c) Depreciation and amortisation expense	6,056.12	1,931.96
d) Other expenses	4,586.09	1,160.22
Total expenses	24,727.17	10,082.64
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(6,412.28)	187.22
4 Other income	1,661.10	1,479.17
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(4,751.18)	1,646.39
6 Finance costs	12,187.30	3,779.30
7 Loss from ordinary activities after finance costs but before exceptional items (5-6)	(16,938.48)	(2,132.91)
8 Exceptional items	-	-
9 Loss from ordinary activities before tax (7-8)	(16,938.48)	(2,132.91)
10 Tax expense (including deferred tax and MAT)	(1,103.74)	428.06
11 Net Loss from ordinary activities after tax (9-10)	(15,834.74)	(2,560.97)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-
13 Net Loss for the period (11-12)	(15,834.74)	(2,560.97)
14 Minority interest	6.34	5.93
15 Net Loss after taxes and minority interest (13-14)	(15,841.08)	(2,566.90)
16 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	295,293.34	264,273.00
17 (i) Earnings Per Share before extraordinary items (Face Value of Rs.10 per Equity Share)		
-Basic (Rs.)	(0.599)*	(0.096)*
-Diluted (Rs.)	(0.599)*	(0.096)*
(ii) Earnings Per Share after extraordinary items (Face Value of Rs.10 per Equity Share)		
-Basic (Rs.)	(0.599)*	(0.096)*
-Diluted (Rs.)	(0.599)*	(0.096)*
PART II		
A. PARTICULARS OF SHAREHOLDING		
1 Public shareholding	1,255,433,353	1,036,179,953
- Number of equity shares	42.51%	39.21%
- Percentage of shareholding		
2 Promoters and Promoter Group Shareholding		
a) Pledged / Encumbered	1,387,500,000	1,057,091,981
- Number of shares	81.74%	65.80%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	46.99%	40.00%
- Percentage of shares (as a % of the total share capital of the company)		
b) Non-encumbered	310,000,000*	549,458,019
- Number of shares	18.26%	34.20%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.50%	20.79%
- Percentage of shares (as a % of the total share capital of the company)		

*Out of the above, 168,548,735 equity shares stand pledged/ encumbered in favour of the lenders subsequent to the quarter, on November 05, 2014.

Consolidated Balance Sheet

Consolidated Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As at September 30, 2014 (Unaudited)	As at September 30, 2013 (Unaudited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share capital	285,293.34	264,273.00
	b) Reserves and surplus	249,717.56	279,632.99
	Sub-total - Shareholders' funds	545,010.90	543,905.99
2	Minority Interest	187.81	174.25
3	Non current liabilities		
	a) Long-term borrowings	1,014,986.18	883,156.53
	b) Deferred tax liabilities (net)	0.33	20.67
	c) Other long-term liabilities	46,736.44	76,966.72
	d) Long-term provisions	6,415.14	3,445.97
	Sub-total - Non-current	1,068,138.09	963,589.89
4	Current Liabilities		
	a) Short-term borrowings	17,147.23	2,516.50
	b) Trade payables	3,434.79	3,112.11
	c) Other current liabilities	156,468.40	123,994.42
	d) Short-term provisions	1,691.77	97.56
	Sub-total - Current liabilities	178,742.19	126,720.59
	TOTAL - EQUITY AND LIABILITIES	1,792,088.99	1,637,390.72
B	ASSETS		
1	Non current assets		
	a) Fixed assets (including capital work-in-progress)	1,157,315.22	1,027,533.64
	b) Expenditure during construction pending capitalisation	285,473.07	240,450.10
	c) Goodwill on consolidation	31.23	31.23
	d) Non-current investments	2,025.00	2,025.00
	e) Deferred tax assets (net)	1,728.92	827.99
	f) Long-term loans and advances	161,744.17	229,827.43
	g) Other non-current assets	9,056.15	3,420.74
	Sub-total - Non current assets	1,617,373.76	1,504,116.13
2	Current Assets		
	a) Current Investment	54,678.69	5,269.41
	b) Inventories	2,858.46	1,787.88
	c) Trade Receivables	16,157.37	5,020.99
	d) Cash and bank balances	11,397.61	35,294.85
	e) Short-term loans and advances	60,537.92	78,143.80
	f) Other current assets	9,085.18	7,757.66
	Sub-total - Current assets	174,715.23	133,274.59
	TOTAL - ASSETS	1,792,088.99	1,637,390.72



Thank you

