

April 18, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code - 523445

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai 400 051
Trading Symbol – RIIIL

Dear Sirs,

**Sub.: Statement of Audited Standalone and Consolidated Financial Results
for the quarter and year ended March 31, 2024**

In continuation of our letter dated April 11, 2024, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

- i. Approved the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2024 and the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024, as recommended by the Audit Committee; and
- ii. Recommended a Dividend of ₹ 3.50 per Equity Share of ₹ 10/- each for the financial year ended March 31, 2024.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- i. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024; and
- ii. Auditors' Reports with unmodified opinions on the aforesaid Audited Standalone and Consolidated Financial Results.

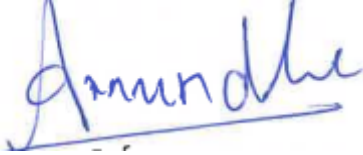
The meeting of the Board of Directors of the Company commenced at 02:00 p.m. and concluded at 05:00 p.m.

We shall inform you in due course the date on which the Company will convene Annual General Meeting for the financial year ended March 31, 2024 and date from which dividend, if approved by the shareholders, will be paid.

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

Thanking you,

Yours faithfully,
For **Reliance Industrial Infrastructure Limited**



Amitkumar Mundhe
Company Secretary and Compliance Officer

Encl: As above

Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results of Reliance Industrial Infrastructure Limited ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Reliance Industrial Infrastructure Limited

Opinion

We have audited the accompanying "Statement of Audited Consolidated Financial Results for the Quarter/Year ended March 31, 2024" (the "Statement") of Reliance Industrial Infrastructure Limited ("the Company") and its associate for the quarter and year ended March 31, 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate financial statements/ financial information of its associate, the Statement:

- (i) includes the results of Reliance Europe Limited an associate;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Company and its associate for the quarter and year then ended.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company and its associate and in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we



have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, is the responsibility of the Company's Board of Directors, and has been approved by them for issuance. The Statement has been prepared on the basis of the audited consolidated financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company including its associate in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Company and of its associate are responsible for assessing the ability of the Company and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and its associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and of its associate are responsible for overseeing the financial reporting process of the Company and of its associate.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associate to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (i) The Statement includes the audited financial results of the Company's share of net profit/(loss) after tax of Rs. 81.85 Lakhs and Rs. 310.57 Lakhs and total comprehensive income of Rs. 81.85 Lakhs and Rs. 310.57 Lakhs for the quarter ended March 31, 2024 and year ended March 31, 2024 respectively, as considered in the Statement in respect of 1 associate, which have been audited by other auditor.



The independent auditors' reports on financial statements/financial information of the associate have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

- (ii) The Statement included the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For **Chaturvedi & Shah LLP**
Chartered Accountants
Registration No. 101720W/ W100355

Gaurav Jain



Gaurav Jain
Partner
Membership Number: 129439
UDIN: 24129439BKETCN9251

Place: Mumbai
Date: April 18, 2024

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
	INCOME					
1	Value of Services (Revenue)	1,712.77	1,701.47	2,076.01	6,847.33	7,997.85
	Less: GST Recovered	261.50	206.83	312.92	1,038.70	1,193.05
	Revenue from Operations	1,451.27	1,494.64	1,763.09	5,808.63	6,804.80
2	Other Income	618.78	557.74	317.74	2,461.18	1,288.77
3	Total Income (1+2)	2,070.05	2,052.38	2,080.83	8,269.81	8,093.57
4	EXPENSES					
	a) Employee Benefits Expense	424.00	410.62	403.73	1,675.32	1,768.91
	b) Depreciation / Amortisation Expense	55.81	58.02	106.42	260.92	588.69
	c) Operating Expense	444.50	511.74	525.54	2,031.24	1,752.20
	d) Rent	89.18	77.81	82.95	325.22	666.45
	e) Other Expenses	664.22	578.22	673.67	2,392.16	2,333.64
	Total Expenses (Total a to e)	1,677.71	1,636.41	1,792.31	6,684.86	7,109.89
5	Profit before share of Profit / (Loss) of Associates, Exceptional Items and Tax (3-4)	392.34	415.97	288.52	1,584.95	983.68
6	Share of Profit / (Loss) of Associate	81.85	91.81	85.90	310.57	198.86
7	Profit Before Exceptional Items and Tax (5+6)	474.19	507.78	374.42	1,895.52	1,182.54
8	Exceptional Items (Net)	-	-	791.99	-	791.99
9	Tax Expenses					
	Current Tax	80.65	74.60	86.23	225.62	339.78
	Deferred Tax	24.30	69.95	(74.11)	271.83	(122.15)
	Provision for Income tax of earlier years	-	-	-	66.23	-
10	Profit for the Period / Year (7+8-9)	369.24	363.23	1,154.29	1,331.84	1,756.90
11	Other Comprehensive Income					
	i) Items not reclassifiable to Profit or Loss	1,864.82	833.96	(788.21)	3,602.49	(1,104.73)
	ii) Income tax relating to items not reclassifiable to Profit or Loss	(213.67)	(84.17)	90.86	(400.26)	126.93
	iii) Items reclassifiable to Profit or Loss	39.18	37.85	(981.90)	16.37	(907.62)
	iv) Income Tax relating to items reclassifiable to Profit or Loss	(8.97)	(8.66)	223.73	(3.75)	206.42
	Total Other Comprehensive Income/(Loss) (Net of Tax)	1,681.36	778.98	(1,455.52)	3,214.85	(1,679.00)
12	Total Comprehensive Income/(Loss) (Net of Tax) (10+11)	2,050.60	1,142.21	(301.23)	4,546.69	77.90
13	Paid-up Equity Share Capital Equity Shares of ₹ 10/- each	1,510.00	1,510.00	1,510.00	1,510.00	1,510.00
14	Other Equity (reserves) excluding revaluation reserves				45,625.23	41,607.04
15	Earnings per share (Not Annualised for the quarter) (Face Value of ₹ 10/- each)					
	i Basic and Diluted (in ₹) - After Exceptional Items	2.45	2.41	7.64	8.82	11.64
	ii Basic and Diluted (in ₹) - Before Exceptional Items	2.45	2.41	2.40	8.82	6.39

Bsm



RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED

**AUDITED CONSOLIDATED BALANCE SHEET
AS AT MARCH 31, 2024**

(₹ in Lakh)

Particulars	As at 31-03-2024	As at 31-03-2023
ASSETS		
Non-current Assets		
Property, Plant and Equipment	2,877.08	3,681.87
Intangible assets	-	0.05
Financial Assets		
Investments	26,950.05	22,328.17
Other Financial Assets	97.49	-
Other Non-Current Assets	570.77	456.77
Total Non-Current Assets	30,495.39	26,466.86
Current Assets		
Inventories	24.13	31.07
Financial Assets		
Investments	5,135.89	4,458.51
Trade Receivables	328.77	364.24
Cash and Cash Equivalents	104.50	113.68
Other Financial Assets	16,694.78	15,640.45
Other Current Assets	581.35	574.61
Total Current Assets	22,869.42	21,182.56
Total Assets	53,364.81	47,649.42
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,510.00	1,510.00
Other Equity	45,625.23	41,607.04
Total equity	47,135.23	43,117.04
Liabilities		
Non-Current liabilities		
Deferred tax Liabilities (Net)	1,903.61	1,227.78
Total Non-Current Liabilities	1,903.61	1,227.78
Current Liabilities		
Financial Liabilities		
Trade Payable		
Total outstanding dues of micro and small enterprises	85.63	22.91
Total outstanding dues of creditors other than micro and small enterprises	3,522.35	2,572.46
Other Financial Liabilities	63.41	68.76
Other Current Liabilities	531.76	521.81
Provisions	122.82	118.66
Total Current Liabilities	4,325.97	3,304.60
Total Liabilities	6,229.58	4,532.38
Total Equity and Liabilities	53,364.81	47,649.42

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
AUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Lakh)

Particulars	Year Ended 31-Mar-24	Year Ended 31-Mar-23
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss (Including Exceptional Items)	1,895.52	1,974.53
Adjusted for:		
Depreciation and Amortisation Expense	260.92	588.69
Net Gain on disposal/ sale of Property, Plant and Equipments	(51.23)	-
Net Gain on Financial Assets	(337.40)	(223.30)
Exceptional Items (Net)	-	(791.99)
Interest Income	(1,831.14)	(1,036.12)
Dividend Income	(33.02)	(29.35)
Share in Income of Associate	(310.57)	(198.86)
Operating Profit before Working Capital Changes	(406.92)	283.60
Adjusted for:		
Trade and Other Receivables	(21.20)	1,054.78
Inventories	6.94	(7.21)
Trade and Other Payables	1,029.70	1,447.70
Cash Generated from/ (used in) Operations	608.52	2,778.87
Taxes Paid (Net)	(405.86)	(497.20)
Net Cash flow from/ (used in) Operating Activities	202.66	2,281.67
B: CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of Property, Plant and Equipment	595.16	-
Purchase of Investments	(339.98)	(16,948.90)
Proceeds from Sale of Investments	16.61	28,900.48
Investment in Fixed Deposits	(97.00)	(15,000.00)
Interest received	117.20	1,157.91
Dividend Income	33.02	29.35
Net Cash flow from (used in) Investing Activities	325.01	(1,861.16)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(536.85)	(461.69)
Net Cash flow used in Financing Activities	(536.85)	(461.69)
Net Increase / (Decrease) in Cash and Cash Equivalents	(9.18)	(41.18)
Opening Balance of Cash and Cash Equivalents	113.68	154.86
Closing Balance of Cash and Cash Equivalents	104.50	113.68

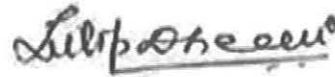
B/M



Notes

- 1 The figures for the corresponding previous periods have been regrouped/ rearranged wherever necessary, to make them comparable.
The figures for quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 2 The Company is mainly engaged in Infrastructure business and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
- 3 The Board of Directors has recommended, subject to approval of Shareholders, a dividend of ₹ 3.50 per fully paid-up equity share of ₹ 10 each, aggregating ₹ 528.50 Lakh for the financial year March 31, 2024.
- 4 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on April 18, 2024.

For Reliance Industrial Infrastructure Limited



Dilip V. Dherai
Whole-time Director (Executive Director)

Dated : April 18, 2024



Independent Auditor's Report on Audit of Quarterly and Annual Standalone Financial Results of Reliance Industrial Infrastructure Limited ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Reliance Industrial Infrastructure Limited**

Opinion

We have audited the accompanying "Statement of Audited Standalone Financial Results for the Quarter/Year ended March 31, 2024" (the "Statement") of Reliance Industrial Infrastructure Limited ("the Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe



that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement is the responsibility of the Company's Board of Directors, and has been approved by them for issuance. The Statement has been prepared on the basis of the audited standalone financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a



guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement included the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Registration No. 101720VW/ W100355



Gaurav Jain

Partner

Membership Number: 129439

UDIN: 24129439BKETCM7037



Place: Mumbai

Date: April 18, 2024

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
	INCOME					
1	Value of Services (Revenue)	1,712.77	1,701.47	2,076.01	6,847.33	7,997.85
	Less: GST Recovered	261.50	206.83	312.92	1,038.70	1,193.05
	Revenue from Operations	1,451.27	1,494.64	1,763.09	5,808.63	6,804.80
2	Other Income	618.78	557.74	317.74	2,461.18	1,288.77
3	Total Income (1+2)	2,070.05	2,052.38	2,080.83	8,269.81	8,093.57
	4 EXPENSES					
	a) Employee Benefits Expense	424.00	410.62	403.73	1,675.32	1,768.91
	b) Depreciation / Amortisation Expense	55.81	58.02	106.42	260.92	588.69
	c) Operating Expense	444.50	511.74	525.54	2,031.24	1,752.20
	d) Rent	89.18	77.81	82.95	325.22	666.45
	e) Other Expenses	664.22	578.22	673.67	2,392.16	2,333.64
	Total Expenses (Total a to e)	1,677.71	1,636.41	1,792.31	6,684.86	7,109.89
5	Profit Before Exceptional Items and Tax (3-4)	392.34	415.97	288.52	1,584.95	983.68
6	Exceptional Items (Net)	-	-	791.99	-	791.99
7	Tax Expenses					
	Current Tax	80.65	74.60	86.23	225.62	339.78
	Deferred Tax	24.30	69.95	(74.11)	271.83	(122.15)
	Provision for Income tax of earlier years	-	-	-	66.23	-
8	Profit for the Period / Year (5+6-7)	287.39	271.42	1,068.39	1,021.27	1,558.04
9	Other Comprehensive Income					
	i) Items not reclassifiable to Profit or Loss	1,864.82	833.96	(788.21)	3,602.49	(1,104.73)
	ii) Income tax relating to items not reclassifiable to Profit or Loss	(213.67)	(84.17)	90.86	(400.26)	126.93
	iii) Items reclassifiable to Profit or Loss	39.18	37.85	(981.90)	16.37	(907.62)
	iv) Income Tax relating to items reclassifiable to Profit or Loss	(8.97)	(8.66)	223.73	(3.75)	206.42
	Total Other Comprehensive Income/(Loss) (Net of Tax)	1,681.36	778.98	(1,455.52)	3,214.85	(1,679.00)
10	Total Comprehensive Income/(Loss) (Net of Tax) (8+9)	1,968.76	1,050.40	(387.13)	4,236.12	(120.96)
11	Paid-up Equity Share Capital Equity Shares of ₹ 10/- each	1,510.00	1,510.00	1,510.00	1,510.00	1,510.00
12	Other Equity (reserves) excluding revaluation reserves				41,453.48	37,745.86
13	Earnings per share (Not Annualised for the quarter) (Face Value of ₹ 10/- each)					
	i Basic and Diluted (in ₹) - After Exceptional Items	1.90	1.80	7.08	6.76	10.32
	ii Basic and Diluted (in ₹) - Before Exceptional Items	1.90	1.80	1.83	6.76	5.07

B/M



RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED

**AUDITED STANDALONE BALANCE SHEET
AS AT MARCH 31, 2024**

(₹ in Lakh)

Particulars	As at 31-03-2024	As at 31-03-2023
ASSETS		
Non-current Assets		
Property, Plant and Equipment	2,877.08	3,681.87
Intangible assets	-	0.05
Financial Assets		
Investments	22,778.30	18,466.99
Other Financial Assets	97.49	-
Other Non-Current Assets	570.77	456.77
Total Non-Current Assets	26,323.64	22,605.68
Current Assets		
Inventories	24.13	31.07
Financial Assets		
Investments	5,135.89	4,458.51
Trade Receivables	328.77	364.24
Cash and Cash Equivalents	104.50	113.68
Other Financial Assets	16,694.78	15,640.45
Other Current Assets	581.35	574.61
Total Current Assets	22,869.42	21,182.56
Total Assets	49,193.06	43,788.24
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,510.00	1,510.00
Other Equity	41,453.48	37,745.86
Total equity	42,963.48	39,255.86
Liabilities		
Non-Current liabilities		
Deferred tax Liabilities (Net)	1,903.61	1,227.78
Total Non-Current Liabilities	1,903.61	1,227.78
Current Liabilities		
Financial Liabilities		
Trade Payable		
Total outstanding dues of micro and small enterprises	85.63	22.91
Total outstanding dues of creditors other than micro and small enterprises	3,522.35	2,572.46
Other Financial Liabilities	63.41	68.76
Other Current Liabilities	531.76	521.81
Provisions	122.82	118.66
Total Current Liabilities	4,325.97	3,304.60
Total Liabilities	6,229.58	4,532.38
Total Equity and Liabilities	49,193.06	43,788.24

B/M



RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
AUDITED STANDALONE CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Lakh)

Particulars	Year Ended 31-Mar-24	Year Ended 31-Mar-23
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss (Including Exceptional Items)	1,584.95	1,775.67
Adjusted for:		
Depreciation and Amortisation Expense	260.92	588.69
Net Gain on disposal/ sale of Property, Plant and Equipments	(51.23)	-
Net Gain on Financial Assets	(337.40)	(223.30)
Exceptional Items (Net)	-	(791.99)
Interest Income	(1,831.14)	(1,036.12)
Dividend Income	(33.02)	(29.35)
Operating Profit before Working Capital Changes	(406.92)	283.60
Adjusted for:		
Trade and Other Receivables	(21.20)	1,054.78
Inventories	6.94	(7.21)
Trade and Other Payables	1,029.70	1,447.70
Cash Generated from/ (used in) Operations	608.52	2,778.87
Taxes Paid (Net)	(405.86)	(497.20)
Net Cash flow from/ (used in) Operating Activities	202.66	2,281.67
B: CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of Property, Plant and Equipment	595.16	-
Purchase of Investments	(339.98)	(16,948.90)
Proceeds from Sale of Investments	16.61	28,900.48
Investment in Fixed Deposits	(97.00)	(15,000.00)
Interest received	117.20	1,157.91
Dividend Income	33.02	29.35
Net Cash flow from (used in) Investing Activities	325.01	(1,861.16)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(536.85)	(461.69)
Net Cash flow used in Financing Activities	(536.85)	(461.69)
Net Increase / (Decrease) in Cash and Cash Equivalents	(9.18)	(41.18)
Opening Balance of Cash and Cash Equivalents	113.68	154.86
Closing Balance of Cash and Cash Equivalents	104.50	113.68

BVM



Notes

- 1 The figures for the corresponding previous periods have been regrouped/ rearranged wherever necessary, to make them comparable.
The figures for quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 2 The Company is mainly engaged in Infrastructure business and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
- 4 The Board of Directors has recommended, subject to approval of Shareholders, a dividend of ₹ 3.50 per fully paid-up equity share of ₹ 10 each, aggregating ₹ 528.50 Lakh for the financial year March 31, 2024.
- 5 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on April 18, 2024.

For Reliance Industrial Infrastructure Limited



Dilip V. Dherai
Whole-time Director (Executive Director)

Dated : April 18, 2024



April 18, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

Scrip Code - 523445

Trading Symbol - RIIL

Dear Sirs,

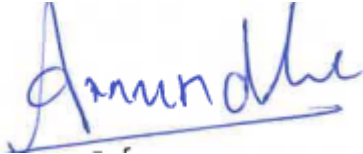
Sub.: Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024 – Media Release

In continuation of our letter of even date on the above subject, we send herewith a copy of the Media Release being issued by the Company, in this regard.

The approved Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024 and the Media Release in this connection will also be available on the Company's website: www.riil.in

Thanking you,

Yours faithfully,
For **Reliance Industrial Infrastructure Limited**



Amitkumar Mundhe
Company Secretary and Compliance Officer

Encl: As above

Media Release

Reliance Industrial Infrastructure Limited (“the Company”) today reported its financial performance for the quarter ended March 31, 2024.

Highlights of the audited financial results as compared to the previous periods are as under:

CONSOLIDATED FINANCIAL PERFORMANCE

(₹ in Lakh, except per share data)

Particulars	Q4 FY 23-24	Q3 FY 23-24	Q4 FY 22-23	% Change w.r.t Q4 FY 22-23	FY 23-24 (Audited)	FY 22-23 (Audited)	% Change wrt FY 22-23
Total Income	2,070.05	2,052.38	2,080.83	(1%)	8,269.81	8,093.57	2%
PBDIT	530.00	565.80	480.84	10%	2,156.44	1,771.23	22%
Share of Profit of Associate	81.85	91.81	85.90	(5%)	310.57	198.86	56%
Profit Before Tax	474.19	507.78	374.42	27%	1,895.52	1,182.55	60%
Exceptional Items (Net)	-	-	791.99	-	-	791.99	-
Net Profit (excluding Exceptional Items (Net))	369.24	363.23	362.30	2%	1,331.84	964.92	38%
EPS (₹) - Before Exceptional Items	2.45	2.41	2.40	2%	8.82	6.39	38%

QUARTER'S PERFORMANCE (CONSOLIDATED)

- Total Income is ₹ 2,070.05 Lakh as compared to ₹ 2,080.83 Lakh on Y-o-Y basis, on account of lower utilisation of infrastructure assets, partly offset by other income from higher average cash and marketable securities.
- Net Profit (excluding Exceptional Items (Net)) is ₹ 369.24 Lakh as compared to ₹ 362.30 Lakh in Q4 FY 2022-23.

SMM

STANDALONE FINANCIAL PERFORMANCE

(₹ in Lakh, except per share data)

Particulars	Q4 FY 23-24	Q3 FY 23-24	Q4 FY 22-23	% Change w.r.t Q4 FY 22-23	FY 23-24 (Audited)	FY 22-23 (Audited)	% Change wrt FY 22-23
Total Income	2,070.05	2,052.38	2,080.83	(1%)	8,269.81	8,093.57	2%
PBDIT	448.15	473.99	394.94	13%	1,845.87	1,572.37	17%
Profit Before Tax	392.34	415.97	288.52	36%	1,584.95	983.69	61%
Exceptional Items (Net)	-	-	791.99	-	-	791.99	-
Net Profit (excluding Exceptional Items (Net))	287.39	271.42	276.40	4%	1,021.27	766.06	33%
EPS (₹) - Before Exceptional Items	1.90	1.80	1.83	4%	6.76	5.07	33%

QUARTER'S PERFORMANCE (STANDALONE)

- Total Income is ₹ 2,070.05 Lakh as compared to ₹ 2,080.83 Lakh on Y-o-Y basis, on account of lower utilisation of infrastructure assets, partly offset by other income from higher average cash and marketable securities.
- Net Profit (excluding Exceptional Items (Net)) is ₹ 287.39 Lakh as compared to ₹ 276.40 Lakh in Q4 FY 2022-23.
- The Board of Directors have recommended, subject to approval of shareholders at the ensuing 36th Annual General Meeting, a dividend of ₹ 3.50 per fully paid-up equity share of ₹ 10/- each, aggregating to ₹ 528.50 Lakh for the financial year ended March 31, 2024.
- The Company continues to provide infrastructure support services which includes transportation of petroleum products and raw water through pipelines and other support services mainly to Reliance Industries Limited.
- The Company presently does not have any expansion plans on the anvil.

SMA