



CIN: L60300MH1988PLC049019

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Dear Members,

Reliance Industrial Infrastructure Limited has reported its financial performance for the quarter/ half year ended 30th September, 2020.

QUARTER'S PERFORMANCE (CONSOLIDATED)

- Total Income of ₹ 1771.86 Lakh as compared to ₹ 2366.54 Lakh on Y-o-Y basis.
 - o Income from Product Transportation Service increased to ₹ 804.09 Lakh from ₹ 770 Lakh.
 - o Income from Hiring Construction Machineries decreased from ₹ 314 Lakh to ₹ 139.08 Lakh.
 - o Income from Other Support Services decreased from ₹ 912.82 Lakh to ₹ 419.65 Lakh.
 - o Other Income increased from ₹ 369.72 Lakh to ₹ 409.04 Lakh.
- Net Profit decreased from ₹ 246.45 Lakh to ₹ 219.20 Lakh.

QUARTER'S PERFORMANCE (STANDALONE)

- Total Income of ₹ 1771.86 Lakh as compared to ₹ 2366.54 Lakh on Y-o-Y basis.
 - o Income from Product Transportation Service increased to ₹ 804.09 Lakh from ₹ 770 Lakh.
 - o Income from Hiring Construction Machineries decreased from ₹ 314 Lakh to ₹ 139.08 Lakh.
 - o Income from Other Support Services decreased from ₹ 912.82 Lakh to ₹ 419.65 Lakh.
 - o Other Income increased from ₹ 369.72 Lakh to ₹ 409.04 Lakh.
- Net Profit decreased from ₹ 208.29 Lakh to ₹ 174.67 Lakh.

Statements of Unaudited Consolidated and Standalone Financial Results of the Company for the quarter / half year ended 30th September, 2020 and respective Statements of Assets and Liabilities and Cash Flow Statements for the half year ended 30th September, 2020 are enclosed herewith.

The Company has taken into account the impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly / half yearly financial results and expects to recover the carrying amount of its assets. Post commencement of unlocking of the lockdown the Company's operations have gradually improved.

The Company continues to provide infrastructure support services namely transportation of petroleum products and water through pipelines, construction machinery on hire, and other support services to Reliance Industries Group, with a substantial portion provided to Reliance Industries Limited.

The Company presently does not have any expansion plans on the anvil.

I wish to convey to you and your family members compliments of the Festive Season and a Happy and Prosperous New Year.

With Best Wishes and Warm Regards,

Sincerely,

Dilip V. Dherai
Executive Director

Date: 14th October, 2020

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	
	INCOME						
1	Value of Services (Revenue)	1,631.13	1,492.96	2,380.19	3,124.09	4,806.65	9,521.59
	Less: GST Recovered	268.31	198.89	383.37	467.20	772.85	1,541.95
	Revenue from operations	1,362.82	1,294.07	1,996.82	2,656.89	4,033.80	7,979.64
2	Other Income	409.04	400.95	369.72	809.99	764.75	1,594.83
3	Total Income (1+2)	1,771.86	1,695.02	2,366.54	3,466.88	4,798.55	9,574.47
4	EXPENSES						
	a) Employee Benefits Expense	416.26	278.65	626.95	694.91	1,236.17	2,217.68
	b) Depreciation/ Amortisation Expense	333.20	345.10	354.38	678.30	708.64	1,403.94
	c) Operating Expense	238.29	242.76	492.58	481.05	1,013.36	2,173.61
	d) Rent	288.02	284.11	275.03	572.13	551.04	1,139.01
	e) Other Expenses	299.59	362.59	391.62	662.18	798.98	1,714.22
	Total Expenses (Total a to e)	1,575.36	1,513.21	2,140.56	3,088.57	4,308.19	8,648.46
5	Profit Before Share of Profit/(Loss) of Associates and Tax	196.50	181.81	225.98	378.31	490.36	926.01
6	Share of Profit / (Loss) of Associate	44.53	44.54	38.16	89.07	76.31	178.14
7	Profit Before Tax (5+6)	241.03	226.35	264.14	467.38	566.67	1,104.15
8	Tax Expenses						
	Current Tax	113.95	104.21	96.24	218.16	280.85	454.53
	Deferred Tax	(92.12)	(83.24)	(78.55)	(175.36)	(170.46)	(321.22)
9	Profit for the Period / Year (7-8)	219.20	205.38	246.45	424.58	456.28	970.84
10	Other Comprehensive Income (Net of Tax)						
	i) Items that will not be reclassified to Profit or Loss	1,955.45	2,147.48	134.79	4,102.93	(253.19)	(904.75)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	(224.66)	(245.67)	(132.34)	(470.33)	(19.72)	106.19
	iii) Items that will be reclassified to Profit or Loss	19.32	452.62	194.95	471.94	457.64	434.69
	iv) Income Tax relating to items that will be reclassified to Profit or Loss	(4.50)	(105.44)	(45.41)	(109.94)	(106.61)	(101.26)
	Total Other Comprehensive Income (Net of Tax)	1,745.61	2,248.99	151.99	3,994.60	78.12	(465.13)
11	Total Comprehensive Income for the Period / Year (9+10)	1,964.81	2,454.37	398.44	4,419.18	534.40	505.71
12	Paid-up Equity Share Capital	1,510.00	1,510.00	1,510.00	1,510.00	1,510.00	1,510.00
13	Other Equity (reserves) excluding revaluation reserves as per Balance Sheet of previous accounting year						35,518.15
14	Earnings per share (Not Annualised) (Face Value of ₹ 10/- each)						
	Basic	1.45	1.36	1.63	2.81	3.02	6.43
	Diluted	1.45	1.36	1.63	2.81	3.02	6.43

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

(₹ in Lakh)

Particulars	As at 30-09-2020 (Unaudited)	As at 31-03-2020 (Audited)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	4,484.03	4,675.57
Capital Work-in-Progress	333.16	333.16
Intangible assets	1,254.98	1,741.73
Financial Assets		
Investments	31,432.74	26,703.72
Other Non-Current Assets	221.00	221.00
Total Non-Current Assets	37,725.91	33,675.18
Current Assets		
Inventories	226.32	220.65
Financial Assets		
Investments	4,089.10	3,313.31
Trade Receivables	1,782.27	2,448.49
Cash and Cash Equivalents	319.85	267.33
Other Financial Assets	394.14	774.59
Current Tax Assets (Net)	280.80	360.04
Other Current Assets	323.22	377.39
Total Current Assets	7,415.70	7,761.80
Total Assets	45,141.61	41,436.98
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,510.00	1,510.00
Other Equity	39,484.33	35,518.15
Total equity	40,994.33	37,028.15
Liabilities		
Non-Current liabilities		
Deferred tax Liabilities (Net)	1,822.10	1,418.94
Total Non-Current Liabilities	1,822.10	1,418.94
Current Liabilities		
Financial Liabilities		
Trade Payable		
Total outstanding dues of micro and small enterprises	10.32	7.97
Total outstanding dues of creditors other than micro and small enterprises	1,614.29	2,251.03
Other Financial Liabilities	92.01	92.03
Other Current Liabilities	471.36	486.42
Provisions	137.20	152.44
Total Current Liabilities	2,325.18	2,989.89
Total Liabilities	4,147.28	4,408.83
Total Equity and Liabilities	45,141.61	41,436.98

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Lakh)

Particulars	Apr 20 - Sep 20	Apr 19 - Mar 20
	(Unaudited)	(Audited)
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	467.38	1,104.15
Adjusted for:		
Depreciation and Amortisation Expense	678.30	1,403.94
Net Gain on Financial Assets	(75.78)	(158.12)
Interest Income	(706.30)	(1,408.75)
Dividend Income	(22.36)	(22.36)
Share in income of Associate	(89.07)	(178.14)
Operating Profit before Working Capital Changes	252.17	740.72
Adjusted for:		
Trade and Other Receivables	720.39	(1,092.36)
Inventories	(5.67)	31.03
Trade and Other Payables	(657.73)	812.73
Cash Generated from Operations	309.16	492.12
Taxes Paid (Net)	(140.67)	(363.84)
Net Cash flow from Operating Activities	168.49	128.28
B: CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of Tangible and Intangible assets	-	3.43
Purchase of Investments	(772.06)	(5,130.00)
Sale of Investments	-	4,237.62
Interest received	1,086.75	1,408.75
Dividend Income	22.36	22.36
Net Cash flow from Investing Activities	337.05	542.16
C: CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid (Including Dividend Distribution Tax)	(453.02)	(556.89)
Net Cash flow used in Financing Activities	(453.02)	(556.89)
Net Increase in Cash and Cash Equivalents	52.52	113.55
Opening Balance of Cash and Cash Equivalents	267.33	153.78
Closing Balance of Cash and Cash Equivalents	319.85	267.33

Notes:

- The figures for the corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
- The Group has taken into account the impacts of COVID-19 in preparation of the consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. The Group has considered internal and certain external sources of information up to the date of approval of the consolidated quarterly / half yearly financial results and expects to recover the carrying amount of its assets. Post commencement of unlocking of the lockdown the Group's operations have gradually improved.
- 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).
- The Audit Committee reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on October 14, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

Sincerely,



Dilip V. Dherai
Executive Director

Date: 14th October, 2020

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	INCOME						
1	Value of Services (Revenue)	1,631.13	1,492.96	2,380.19	3,124.09	4,806.65	9,521.59
	Less: GST Recovered	268.31	198.89	383.37	467.20	772.85	1,541.95
	Revenue from operations	1,362.82	1,294.07	1,996.82	2,656.89	4,033.80	7,979.64
2	Other Income	409.04	400.95	369.72	809.99	764.75	1,594.83
3	Total Income (1+2)	1,771.86	1,695.02	2,366.54	3,466.88	4,798.55	9,574.47
4	EXPENSES						
	a) Employee Benefits Expense	416.26	278.65	626.95	694.91	1,236.17	2,217.68
	b) Depreciation/ Amortisation Expense	333.20	345.10	354.38	678.30	708.64	1,403.94
	c) Operating Expense	238.29	242.76	492.58	481.05	1,013.36	2,173.61
	d) Rent	288.02	284.11	275.03	572.13	551.04	1,139.01
	e) Other Expenses	299.59	362.59	391.62	662.18	798.98	1,714.22
	Total Expenses (Total a to e)	1,575.36	1,513.21	2,140.56	3,088.57	4,308.19	8,648.46
5	Profit Before Tax (3-4)	196.50	181.81	225.98	378.31	490.36	926.01
6	Tax Expenses						
	Current Tax	113.95	104.21	96.24	218.16	280.85	454.53
	Deferred Tax	(92.12)	(83.24)	(78.55)	(175.36)	(170.46)	(321.22)
7	Profit for the Period / Year (5-6)	174.67	160.84	208.29	335.51	379.97	792.70
8	Other Comprehensive Income (Net of Tax)						
	i) Items that will not be reclassified to Profit or Loss	1,955.45	2,147.48	134.79	4,102.93	(253.19)	(904.75)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	(224.66)	(245.67)	(132.34)	(470.33)	(19.72)	106.19
	iii) Items that will be reclassified to Profit or Loss	19.32	452.62	194.95	471.94	457.64	434.69
	iv) Income Tax relating to items that will be reclassified to Profit or Loss	(4.50)	(105.44)	(45.41)	(109.94)	(106.61)	(101.26)
	Total Other Comprehensive Income (Net of Tax)	1,745.61	2,248.99	151.99	3,994.60	78.12	(465.13)
9	Total Comprehensive Income for the Period / Year (7+8)	1,920.28	2,409.83	360.28	4,330.11	458.09	327.57
10	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	1,510.00
11	Other Equity (reserves) excluding revaluation reserves as per Balance Sheet of previous accounting year						32,130.15
12	Earnings per share (Not Annualised) (Face Value of ₹ 10/- each)						
	Basic	1.16	1.07	1.38	2.22	2.52	5.25
	Diluted	1.16	1.07	1.38	2.22	2.52	5.25

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

(₹ in Lakh)

Particulars	As at 30-09-2020 (Unaudited)	As at 31-03-2020 (Audited)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	4,484.03	4,675.57
Capital Work-in-Progress	333.16	333.16
Intangible assets	1,254.98	1,741.73
Financial Assets		
Investments	27,955.67	23,315.72
Other Non-Current Assets	221.00	221.00
Total Non-Current Assets	34,248.84	30,287.18
Current Assets		
Inventories	226.32	220.65
Financial Assets		
Investments	4,089.10	3,313.31
Trade Receivables	1,782.27	2,448.49
Cash and Cash Equivalents	319.85	267.33
Other Financial Assets	394.14	774.59
Current Tax Assets (Net)	280.80	360.04
Other Current Assets	323.22	377.39
Total Current Assets	7,415.70	7,761.80
Total Assets	41,664.54	38,048.98
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,510.00	1,510.00
Other Equity	36,007.26	32,130.15
Total equity	37,517.26	33,640.15
Liabilities		
Non-Current liabilities		
Deferred tax Liabilities (Net)	1,822.10	1,418.94
Total Non-Current Liabilities	1,822.10	1,418.94
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Other Financial Liabilities	92.01	92.03
Other Current Liabilities	471.36	486.42
Provisions	137.20	152.44
Total Current Liabilities	2,325.18	2,989.89
Total Liabilities	4,147.28	4,408.83
Total Equity and Liabilities	41,664.54	38,048.98

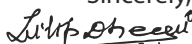
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Lakh)

Particulars	Apr 20 - Sep 20	Apr 19 - Mar 20
	(Unaudited)	(Audited)
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	378.31	926.01
Adjusted for:		
Depreciation and Amortisation Expense	678.30	1,403.94
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Interest Income	(706.30)	(1,408.75)
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Sincerely,


Dilip V. Dherai
Executive Director

Date: 14th October, 2020