

April 20, 2023

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 – RIIL

Dear Sirs,

**Sub: Statement of Audited Standalone and Consolidated Financial Results
for the quarter and year ended March 31, 2023**

In continuation of our letter dated April 13, 2023, 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, 2023 and the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2023, 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, 2023

Pursuant to Regulation 33 of the SEBI (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, 2023; 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 3:00 p.m. and concluded at 7:10 p.m.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the financial year ended March 31, 2023 and date from which dividend, if approved by the shareholders, will be paid or warrants thereof will be dispatched to the shareholders.



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

Thanking you,

Yours faithfully,
For Reliance Industrial Infrastructure Limited

A handwritten signature in black ink, which appears to read "Amitkumar Mundhe". The signature is fluid and cursive, with a horizontal line underneath it.

**Amitkumar Mundhe
Company Secretary and Compliance Officer**

Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of 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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date consolidated financial results of Reliance Industrial Infrastructure Limited ("the Company") and its associate for the quarter ended 31st March, 2023 and the year to date result for the period from 1st April, 2022 to 31st March, 2023 ('the Statement'), 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 auditors 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 ended 31st March, 2023 and for the period from 1st April, 2022 to 31st March, 2023.

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 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, 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 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 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 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.

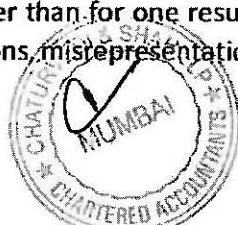
The respective Board of Directors of the Company and of its associate are responsible for overseeing the financial reporting process.

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 the 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.



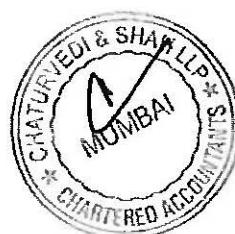
Continuation sheet...

- 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 such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities 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.



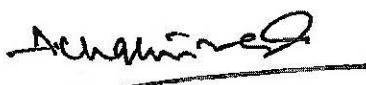
Other Matters

- (i) The Statement includes the audited financial results of the Company's share of net profit/ (loss) after tax of Rs. 85.90 Lakhs and Rs.198.86 Lakhs and total comprehensive income of Rs. 85.90 Lakhs and Rs. 198.86 Lakhs for the quarter ended 31st March, 2023 and for the period from 1st April, 2022 to 31st March, 2023 respectively as considered in the Statement in respect of 1 associate, which have been audited by their respective independent auditor. The independent auditors' reports on financial statements/ financial information of the associate have been furnished to us 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 auditors 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 matters with respect to our reliance on the work done and the reports of the other auditors.

- (ii) We report that the figures for the quarter ended 31st March, 2023 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2023 and the published unaudited year-to-date figures up to 31st December, 2022 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.
- (iii) Attention is drawn to the fact that the figures for the quarter and year ended 31st March 2022 are based on previously issued consolidated financial results that were audited by the predecessor auditors vide their unmodified audit report dated 20th April, 2022.

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



Amit Chaturvedi
Partner
Membership Number: 103141
UDIN: 23103141BGXQVE1788



Place: Mumbai
Date: 20th April, 2023



Reliance
Industrial Infrastructure
Limited

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		31-03-2023	31-12-2022	31-03-2022	31-03-2023
1	INCOME				
1	Value of Services (Revenue)	2,076.01	2,024.26	1,939.61	7,997.85
	Less: GST Recovered	312.92	296.71	299.93	1,193.05
	Revenue from Operations	1,763.09	1,727.55	1,639.68	6,804.80
2	Other Income	317.74	332.59	325.60	1,288.77
3	Total Income (1+2)	2,080.83	2,060.14	1,965.28	8,093.57
4	EXPENSES				
a)	Employee Benefits Expense	403.73	414.99	325.03	1,768.91
b)	Depreciation / Amortisation Expense	106.42	154.55	249.13	588.69
c)	Operating Expense	525.54	461.72	438.45	1,752.20
d)	Rent	82.95	140.93	308.06	666.45
e)	Other Expenses	673.67	628.47	432.41	2,333.64
	Total Expenses (Total a to e)	1,792.31	1,800.66	1,753.08	7,109.89
					7,108.14
5	Profit before share of Profit / (Loss) of Associates, Exceptional Items and Tax (3-4)	288.52	259.48	212.20	983.68
6	Share of Profit / (Loss) of Associate	85.90	45.24	(76.78)	198.86
7	Profit Before Exceptional Items and Tax (5+6)	374.42	304.72	135.42	1,182.54
8	Exceptional Items (Net)	791.99	-	-	791.99
9	Tax Expenses				
	Current Tax	86.23	70.28	102.20	339.78
	Deferred Tax	(74.11)	(1.23)	(73.33)	(122.15)
10	Profit for the Period (7+8-9)	1,154.29	235.67	106.55	1,756.90
					835.20
11	Other Comprehensive Income				
i)	Items not reclassifiable to Profit or Loss	(788.21)	646.83	782.59	(1,104.73)
ii)	Income tax relating to items not reclassifiable to Profit or Loss	90.86	(77.58)	(63.07)	126.93
iii)	Items reclassifiable to Profit or Loss	(981.90)	135.79	(81.30)	(907.62)
iv)	Income Tax relating to items reclassifiable to Profit or Loss	223.73	(31.64)	21.91	206.42
	Total Other Comprehensive Income/(Loss) (Net of Tax)	(1,455.52)	673.40	660.13	(1,679.00)
					1,914.32
12	Total Comprehensive Income/(Loss) (Net of Tax) (10+11)	(301.23)	909.07	766.68	77.90
					2,749.52
13	Paid-up Equity Share Capital				
	Equity Shares of ₹ 10/- each	1,510.00	1,510.00	1,510.00	1,510.00
14	Other Equity (reserves) excluding revaluation reserves				
				41,607.04	41,982.14
15	Earnings per share (Not Annualised for the quarter) (Face Value of ₹ 10/- each)				
i	Basic (in ₹) - After Exceptional Items	7.64	1.56	0.71	11.64
ii	Basic (in ₹) - Before Exceptional Items	2.40	1.56	0.71	6.39
iii	Diluted (in ₹) - After Exceptional Items	7.64	1.56	0.71	11.64
iv	Diluted (in ₹) - Before Exceptional Items	2.40	1.56	0.71	6.39
					5.53

BMM





RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED

AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

(₹ in Lakh)

Particulars	As at 31-03-2023	As at 31-03-2022
ASSETS		
Non-current Assets		
Property, Plant and Equipment	3,681.87	4,105.67
Capital Work-in-Progress	-	167.67
Intangible assets	0.05	156.46
Financial Assets		
Investments	22,328.17	27,740.61
Other Non-Current Assets	456.77	299.35
Total Non-Current Assets	26,466.86	32,469.76
Current Assets		
Inventories	31.07	223.64
Financial Assets		
Investments	4,458.51	11,444.34
Trade Receivables	364.24	1,625.94
Cash and Cash Equivalents	113.68	154.86
Other Financial Assets	15,640.45	762.24
Other Current Assets	574.61	360.60
Total Current Assets	21,182.56	14,571.62
Total Assets	47,649.42	47,041.38
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,510.00	1,510.00
Other Equity	41,607.04	41,982.14
Total equity	43,117.04	43,492.14
Liabilities		
Non-Current Liabilities		
Deferred tax Liabilities (Net)	1,227.78	1,683.28
Total Non-Current Liabilities	1,227.78	1,683.28
Current Liabilities		
Financial Liabilities		
Trade Payable		
Total outstanding dues of micro and small enterprises	22.91	29.39
Total outstanding dues of creditors other than micro and small enterprises	2,572.46	1,402.39
Other Financial Liabilities	68.76	77.45
Other Current Liabilities	521.81	242.76
Provisions	118.66	113.97
Total Current Liabilities	3,304.60	1,865.96
Total Liabilities	4,532.38	3,549.24
Total Equity and Liabilities	47,649.42	47,041.38

BNM
 Registered Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building,
 Babubhai Chinai Road, Mumbai – 400 020. India. Phone No: +91-22-4477 9053. Fax: +91-22-4477 9052.

E-mail: Investor_Relations@riil.in Website: www.riil.in

CIN: L60300MH1988PLC049019





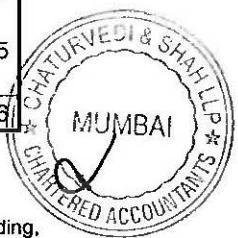
RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
AUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2023

(₹ in Lakh)

Particulars	Year Ended 31-Mar-23	Year Ended 31-Mar-22
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss (Including Exceptional Items)	1,974.53	1,070.73
Adjusted for:		
Depreciation and Amortisation Expense	588.69	1,014.36
Loss on disposal/ sale of Property, Plant and Equipments	-	4.70
Net Gain on Financial Assets	(223.30)	(110.55)
Exceptional Items (Net)	(791.99)	-
Interest Income	(1,036.12)	(1,396.40)
Dividend Income	(29.35)	(24.88)
Share in Income of Associate	(198.86)	(79.47)
Operating Profit before Working Capital Changes	283.60	478.49
Adjusted for:		
Trade and Other Receivables	1,054.78	462.49
Inventories	(7.21)	(10.11)
Trade and Other Payables	1,447.70	(123.17)
Cash Generated from/ (used in) Operations	2,778.87	807.70
Taxes Paid (Net)	(497.20)	(227.07)
Net Cash flow from/ (used in) Operating Activities	2,281.67	580.63
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(16,948.90)	(5,016.01)
Proceeds from Sale of Investments	28,900.48	3,500.00
Investment in Fixed Deposits	(15,000.00)	-
Interest received	1,157.91	1,408.75
Dividend Income	29.35	24.88
Net Cash flow from (used in) Investing Activities	(1,861.16)	(82.38)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(461.69)	(460.54)
Net Cash flow used in Financing Activities	(461.69)	(460.54)
Net Increase / (Decrease) in Cash and Cash Equivalents	(41.18)	37.71
Opening Balance of Cash and Cash Equivalents	154.86	117.15
Closing Balance of Cash and Cash Equivalents	113.68	154.86

8M

Registered Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building,
Babubhai Chinai Road, Mumbai – 400 020. India. Phone No: +91-22-4477 9053. Fax: +91-22-4477 9052.
E-mail: Investor_Relations@riil.in Website: www.riil.in
CIN: L60300MH1988PLC049019





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, 2023 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 Exceptional Items of ₹ 791.99 Lakh includes Provision for Diminution in value of assets of ₹ 358.63 Lakh and realised gain of ₹ 1150.62 Lakh on sale of Investments in debt Mutual Fund, which is being recycled from Other Comprehensive Income to Profit & Loss Account in accordance with IND AS 109.
- 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, 2023.
- 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 20, 2023.



For Reliance Industrial Infrastructure Limited

A handwritten signature in black ink that appears to read 'Dilip V. Dherai'.

Dilip V. Dherai
Executive Director

 Dated : April 20, 2023

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of 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**

Report on the audit of the Standalone Financial Results

Opinion

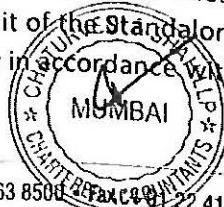
We have audited the accompanying statement of quarterly and year to date standalone financial results of Reliance Industrial Infrastructure Limited ("the Company") for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023 ("the Statement"), 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 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 ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023.

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



Head Office: 912, Tulsiani Chambers, 212, Nariman Point, Mumbai - 400 021, India. Tel : +91 22 4163 8500 Fax : +91 22 4163 8595
URL : www.cas.ind.in



the Code of Ethics issued by the Institute of Chartered Accountants of India 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

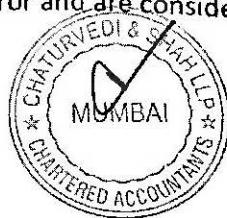
The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the 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 of 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



Continuation sheet...

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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.



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

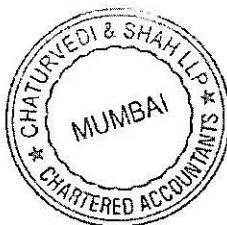
1. We report that the figures for the quarter ended 31st March, 2023 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2023 and the published unaudited year-to-date figures up to 31st December, 2022 being the date of the end of third quarter of the current financial year, which were subjected to a limited review by us.

2. Attention is drawn to the fact that the figures for the quarter and year ended 31st March 2022 are based on previously issued standalone financial results that were audited by the predecessor auditor vide their unmodified opinion dated 20th April, 2022.

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

Amit Chaturvedi

Amit Chaturvedi
Partner
Membership Number: 103141
UDIN: 23103141BGXQVF1302



Place: Mumbai
Date: 20th April, 2023



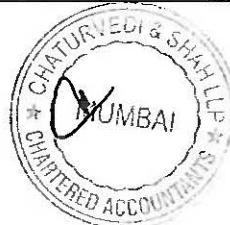
Reliance
Industrial Infrastructure
Limited

RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
INCOME						
1	Value of Services (Revenue)	2,076.01	2,024.26	1,939.61	7,997.85	7,678.21
	Less: GST Recovered	312.92	296.71	299.93	1,193.05	1,159.41
	Revenue from Operations	1,763.09	1,727.55	1,639.68	6,804.80	6,518.80
2	Other Income	317.74	332.59	325.60	1,288.77	1,580.60
3	Total Income (1+2)	2,080.83	2,060.14	1,965.28	8,093.57	8,099.40
EXPENSES						
	a) Employee Benefits Expense	403.73	414.99	325.03	1,768.91	1,418.29
	b) Depreciation / Amortisation Expense	106.42	154.55	249.13	588.69	1,014.36
	c) Operating Expense	525.54	461.72	438.45	1,752.20	1,567.80
	d) Rent	82.95	140.93	308.06	666.45	1,252.04
	e) Other Expenses	673.67	628.47	432.41	2,333.64	1,855.65
	Total Expenses (Total a to e)	1,792.31	1,800.66	1,753.08	7,109.89	7,108.14
5	Profit Before Exceptional Items and Tax (3-4)	288.52	259.48	212.20	983.68	991.26
6	Exceptional Items (Net)	791.99	-	-	791.99	-
7	Tax Expenses					
	Current Tax	86.23	70.28	102.20	339.78	435.99
	Deferred Tax	(74.11)	(1.23)	(73.33)	(122.15)	(200.46)
8	Profit for the Period (5+6-7)	1,068.39	190.43	183.33	1,558.04	755.73
9	Other Comprehensive Income					
	i) Items not reclassifiable to Profit or Loss	(788.21)	646.83	782.59	(1,104.73)	2,040.06
	ii) Income tax relating to items not reclassifiable to Profit or Loss	90.86	(77.58)	(63.07)	126.93	(195.54)
	iii) Items reclassifiable to Profit or Loss	(981.90)	135.79	(81.30)	(907.62)	89.58
	iv) Income Tax relating to items reclassifiable to Profit or Loss	223.73	(31.64)	21.91	206.42	(19.78)
	Total Other Comprehensive Income/(Loss) (Net of Tax)	(1,455.52)	673.40	660.13	(1,679.00)	1,914.32
10	Total Comprehensive Income/(Loss) (Net of Tax) (8+9)	(387.13)	863.83	843.46	(120.96)	2,670.05
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				37,745.86	38,319.82
13	Earnings per share (Not Annualised for the quarter)					
	(Face Value of ₹ 10/- each)					
	i Basic (in ₹) - After Exceptional Items	7.08	1.26	1.21	10.32	5.00
	ii Basic (in ₹) - Before Exceptional Items	1.83	1.26	1.21	5.07	5.00
	iii Diluted (in ₹) - After Exceptional Items	7.08	1.26	1.21	10.32	5.00
	iv Diluted (in ₹) - Before Exceptional Items	1.83	1.26	1.21	5.07	5.00

BMM





Reliance
Industrial Infrastructure
Limited

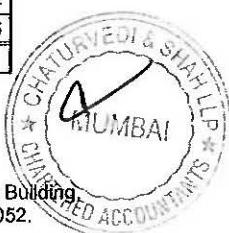
RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED

**AUDITED STANDALONE BALANCE SHEET
AS AT MARCH 31, 2023**

Particulars	As at 31-03-2023	As at 31-03-2022
ASSETS		
Non-current Assets		
Property, Plant and Equipment	3,681.87	4,105.67
Capital Work-in-Progress	-	167.67
Intangible assets	0.05	156.46
Financial Assets		
Investments	18,466.99	24,078.29
Other Non-Current Assets	456.77	299.35
Total Non-Current Assets	22,605.68	28,807.44
Current Assets		
Inventories	31.07	223.64
Financial Assets		
Investments	4,458.51	11,444.34
Trade Receivables	364.24	1,625.94
Cash and Cash Equivalents	113.68	154.86
Other Financial Assets	15,640.45	762.24
Other Current Assets	574.61	360.60
Total Current Assets	21,182.56	14,571.62
Total Assets	43,788.24	43,379.06
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,510.00	1,510.00
Other Equity	37,745.86	38,319.82
Total equity	39,255.86	39,829.82
Liabilities		
Non-Current Liabilities		
Deferred tax Liabilities (Net)	1,227.78	1,683.28
Total Non-Current Liabilities	1,227.78	1,683.28
Current Liabilities		
Financial Liabilities		
Trade Payable		
Total outstanding dues of micro and small enterprises	22.91	29.39
Total outstanding dues of creditors other than micro and small enterprises	2,572.46	1,402.39
Other Financial Liabilities	68.76	77.45
Other Current Liabilities	521.81	242.76
Provisions	118.66	113.97
Total Current Liabilities	3,304.60	1,865.96
Total Liabilities	4,532.38	3,549.24
Total Equity and Liabilities	43,788.24	43,379.06

BNN

Registered Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building,
Babubhai Chinai Road, Mumbai – 400 020. India. Phone No: +91-22-4477 9053. Fax: +91-22-4477 9052.
E-mail: Investor_Relations@riil.in Website: www.riil.in
CIN: L60300MH1988PLC049019





RELIANCE INDUSTRIAL INFRASTRUCTURE LIMITED
AUDITED STANDALONE CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2023

(₹ in Lakh)

	Particulars	Year Ended 31-Mar-23	Year Ended 31-Mar-22
A: CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax as per Statement of Profit and Loss (Including Exceptional Items)	1,775.67	991.26	
Adjusted for:			
Depreciation and Amortisation Expense	588.69	1,014.36	
Loss on disposal/ sale of Property, Plant and Equipments	-	4.70	
Net Gain on Financial Assets	(223.30)	(110.55)	
Exceptional Items (Net)	(791.99)	-	
Interest Income	(1,036.12)	(1,396.40)	
Dividend Income	(29.35)	(24.88)	
Operating Profit before Working Capital Changes	283.60	478.49	
Adjusted for:			
Trade and Other Receivables	1,054.78	462.49	
Inventories	(7.21)	(10.11)	
Trade and Other Payables	1,447.70	(123.17)	
Cash Generated from/ (used in) Operations	2,778.87	807.70	
Taxes Paid (Net)	(497.20)	(227.07)	
Net Cash flow from/ (used in) Operating Activities	2,281.67	580.63	
B: CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Investments	(16,948.90)	(5,016.01)	
Proceeds from Sale of Investments	28,900.48	3,500.00	
Investment in Fixed Deposits	(15,000.00)	-	
Interest received	1,157.91	1,408.75	
Dividend Income	29.35	24.88	
Net Cash flow from (used in) Investing Activities	(1,861.16)	(82.38)	
C: CASH FLOW FROM FINANCING ACTIVITIES			
Dividend Paid	(461.69)	(460.54)	
Net Cash flow used in Financing Activities	(461.69)	(460.54)	
Net Increase / (Decrease) in Cash and Cash Equivalents	(41.18)	37.71	
Opening Balance of Cash and Cash Equivalents	154.86	117.15	
Closing Balance of Cash and Cash Equivalents	113.68	154.86	

Registered Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building,
Babubhai Chinai Road, Mumbai – 400 020, India. Phone No: +91-22-4477 9053. Fax: +91-22-4477 9052.

E-mail: Investor_Relations@riil.in Website: www.riil.in

CIN: L60300MH1988PLC049019





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, 2023 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 Exceptional Items of ₹ 791.99 Lakh includes Provision for Diminution in value of assets of ₹ 358.63 Lakh and realised gain of ₹ 1150.62 Lakh on sale of Investments in debt Mutual Fund, which is being recycled from Other Comprehensive Income to Profit & Loss Account in accordance with IND AS 109.
- 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, 2023.
- 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 20, 2023.



For Reliance Industrial Infrastructure Limited

A handwritten signature in black ink, appearing to read 'Dilip Dherai'.

Dilip V. Dherai
Executive Director

Dated : April 20, 2023

A handwritten signature in black ink, appearing to read 'B.M.H.'.