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Rel Power Q1 net jumps 4-fold to Rs 263 crore

Agencies

MUMBAI

ANIL Ambani group firm Reliance Power reported a consolidated net profit of Rs 263.3 crore for the first quarter ended June 30, 2009, a four-fold jump over the corresponding period a year-ago.

Total income rose to Rs 335.5 crore during the June quarter, from Rs 80.6 crore in the corresponding period last fiscal, Reliance Power informed the BSE.

At the end of the first quarter of this fiscal, the cash and liquid balance of the company stood at Rs 9,585.4 crore.

Rs 335 Cr

TOTAL INCOME FOR THE
QUARTER ENDED JUNE

Elaborating on its various power projects Reliance Power said financial closure has been achieved for a total generation capacity of close to 5,000 MW, involving a capital out-

lay of over Rs 25,000 crore.

The Butibori power plant is likely to get commissioned by March 2012, while the Rosa phase I project is likely to start operation by the end of this year. Besides, the company is in the process of getting environmental clearance for commencing construction at the Chitrangi power project in Madhya Pradesh.

On a stand-alone basis, Reliance Power posted a net profit of Rs 105.6 crore during the first quarter, up 77% over the corresponding period a year-ago. Total income of the company rose to Rs 144.25 crore during the quarter under review, from Rs 77.7 crore a year ago. Shares of Reliance Power closed at Rs 169.90, down 2.66% on the BSE.