RELIANCE Communications
Anil Dhirubhai Ambani Group

Press Clipping

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R-Infra Q3 net up 10% at Rs 277 cr

MUMBAI: Lower costs helped Anil Ambani-led ADAG Group company, Reliance Infrastructure, offset a decline in revenues as it posted a 10% rise in its net profit at Rs 277-crore in the third quarter of FY10. The company had clocked a net profit of Rs 251 crore in the year-ago period. "The reduction in revenue (in Q3 FY10) is due to reduced fuel adjustment charges (FAC) owing to lower cost of power purchased and due to a stay order from Maharashtra Electricity Regulatory Commission (MERC) over tariff hike," Reliance Infrastructure's CEO, Lalit Jalan, told reporters. There is a non-accrual of sale of electrical energy of Rs 70 crore in this quarter, Mr Jalan added. Revenue dropped nearly 16% to Rs 2,287 crore from Rs 2,718 crore in the year-ago period.