

RELIANCE AEROSPACE TECHNOLOGIES LIMITED

Reliance Aerospace Technologies Limited

Independent Auditor's Report

To the Members of Reliance Aerospace Technologies Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Reliance Aerospace Technologies Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. 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 the appropriate accounting policies; making judgements 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 fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For **Chaturvedi & Shah**
Chartered Accountants
Registration No : 101720W

Place : Mumbai
Dated : April 14, 2015

Jignesh Mehta
Partner
Membership No. : 102749

Balance Sheet as at 31st March, 2015

	Note	As at 31st March, 2015	As at 31st March, 2014	₹
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	1	5 00 000	5 00 000	
Reserves and Surplus	2	<u>(1 35 32 356)</u>	<u>(1 36 11 016)</u>	
		(1 30 32 356)	(1 31 11 016)	
Non-Current Liabilities				
Long Term Borrowings	3	1 35 00 000	-	
Other Long Term Liabilities	4	8 51 633	-	
Long Term Provisions	5	<u>5 22 963</u>	<u>-</u>	
		1 48 74 596	-	
Current Liabilities				
Short Term Borrowings	6	-	1 20 00 000	
Trade Payables	7	2 05 363	-	
Other Current Liabilities	8	1 12 466	6 22 159	
Short Term Provisions	9	<u>5 33 965</u>	<u>13 89 039</u>	
		8 51 794	1 40 11 198	
Total		<u><u>26 94 034</u></u>	<u><u>9 00 182</u></u>	
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	10	8 15 966	-	
Long Term Loans and Advances	11	<u>13 36 982</u>	<u>-</u>	
		21 52 948	-	
Current Assets				
Cash and Bank Balances	12	4 79 720	8 94 968	
Short Term Loans and Advances	13	<u>61 366</u>	<u>5 214</u>	
		5 41 086	9 00 182	
Total		<u><u>26 94 034</u></u>	<u><u>9 00 182</u></u>	

Significant Accounting Policies

Notes on Financial Statements

1 to 21

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants
(Registration No. 101720W)

Jignesh Mehta
Partner
Membership No.102749

Place : Mumbai
Dated : April 14, 2015

For and on behalf of the Board

Rajan Luthra
Director
DIN - 03023486

Ramesh Damani
Director
DIN - 00049764

Statement of Profit and Loss for the Year ended 31st March, 2015

	Note	2014-15	2013-14
INCOME			
Revenue from Operations			
Income from Services	1 52 30 398	-	-
Less: Service tax recovered	16 75 398	-	-
Net Revenue from Operations		1 35 55 000	-
Other Income	14	2 56 101	-
Total Revenue		1 38 11 101	-
EXPENDITURE			
Employee Benefits Expense	15	1 23 68 770	1 30 22 520
Finance Costs	16	8 60 450	-
Depreciation		425	-
Other Expenses	17	4 84 278	5 32 911
Total Expenses		1 37 13 923	1 35 55 431
Profit/ (Loss) before Tax		97 178	(1 35 55 431)
Tax Expense			
Current Tax		18 518	-
Profit/ (Loss) for the year		78 660	(1 35 55 431)
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)	19	1.57	(271.11)
Significant Accounting Policies			
Notes on Financial Statements	1 to 21		

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants
(Registration No. 101720W)

Jignesh Mehta
Partner
Membership No.102749

Place : Mumbai
Dated : April 14, 2015

For and on behalf of the Board

Rajan Luthra
Director
DIN - 03023486

Ramesh Damani
Director
DIN - 00049764

Cash Flow Statement for the Year 2014-15

	2014-15	2013-14
₹		
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before Tax as per Statement of Profit and Loss	97 178	(1 35 55 431)
Adjusted for:		
Depreciation	425	-
Finance Costs	8 60 450	-
	<u>8 60 875</u>	<u>-</u>
Operating Profit/ (Loss) before Working Capital Changes	9 58 053	(1 35 55 431)
Adjusted for:		
Trade and Other Receivables	(56 152)	(5 214)
Trade and Other Payables	(6 36 441)	20 01 198
	<u>(6 92 593)</u>	<u>19 95 984</u>
Cash Generated from / (used in) Operations	2 65 460	(1 15 59 447)
Taxes paid	(13 55 500)	-
Net Cash (used in) Operating Activities	(10 90 040)	(1 15 59 447)
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(8 16 391)	-
Net Cash (used in) Investing Activities	(8 16 391)	-
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	1 50 00 000	-
Repayment of Long Term Borrowings	(1 35 00 000)	-
Short Term Borrowing (net)	-	1 20 00 000
Interest paid	(8 817)	-
Net Cash Generated from Financing Activities	14 91 183	1 20 00 000
Net (Decrease) / Increase in Cash and Cash Equivalents	(4 15 248)	4 40 553
Opening Balance of Cash and Cash Equivalents	8 94 968	4 54 415
Closing Balance of Cash and Cash Equivalents	4 79 720	8 94 968

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants
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Place : Mumbai
Dated : April 14, 2015

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Rajan Luthra
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Significant Accounting Policies

A Basis of preparation of financial statements

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention.

B Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

C Fixed Assets

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

D Depreciation

Tangible Assets

Depreciation on fixed assets is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of Vehicles, where useful life is 5 years.

E Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F Revenue Recognition

Revenue from Sale of services is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of services and service tax, adjusted for discounts (net). Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

G Employee Benefits

Short term employee benefits

The undiscounted amount of Short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

Post employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Significant Accounting Policies**Defined benefit plans**

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Statement of Profit and Loss.

H Income Taxes

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

I Provisions, Contingent Liabilities and Contingent Assets

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

Notes on Financial Statements for the Year ended 31st March, 2015

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

		₹	
1 Share Capital		As at 31st March, 2015	As at 31st March, 2014
Authorised Share Capital:			
75,000	Equity shares of ₹ 10 each	7 50 000	7 50 000
(75,000)			
25,000	Preference shares of ₹ 10 each	2 50 000	2 50 000
(25,000)			
		<u>10 00 000</u>	<u>10 00 000</u>
Issued, Subscribed and Paid-up:			
50,000	Equity shares of ₹ 10 each fully paid up	5 00 000	5 00 000
(50,000)			
	Total	<u><u>5 00 000</u></u>	<u><u>5 00 000</u></u>

1.1 The details of Shareholder holding more than 5% shares:

Name of the Shareholder	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	% held	No. of Shares	% held
Reliance Industrial Investments And Holdings Limited (Holding Company)	50,000	100.00	-	-
Reliance Security Solutions Limited* (Holding Company)	-	-	50,000	100.00

*Amalgamated with Reliance Industrial Investments And Holdings Limited as per the Scheme of Amalgamation, effective 18th December, 2014 with Appointed Date being 1st April, 2013.

1.2 Reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2015 No. of shares	As at 31st March, 2014 No. of shares
Equity Shares at the beginning of the year	50,000	50,000
Add: Shares issued during the year	-	-
Equity Shares at the end of the year	<u>50,000</u>	<u>50,000</u>

2. Reserves and Surplus

	As at 31st March, 2015	As at 31st March, 2014
Profit and Loss Account		
As per last Balance Sheet	(1 36 11 016)	(55 585)
Add: Profit/ (Loss) for the year	78 660	(1 35 55 431)
	<u>(1 35 32 356)</u>	<u>(1 36 11 016)</u>
Total	<u><u>(1 35 32 356)</u></u>	<u><u>(1 36 11 016)</u></u>

Notes on Financial Statements for the Year ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014
3. Long Term Borrowings		
Unsecured		
Loans and advances from Related Parties [#] (Refer note 21)	1 35 00 000	-
Total	<u>1 35 00 000</u>	<u>-</u>

[#] Represents amount borrowed from the Holding Company for a period of 5 years.

	As at 31st March, 2015	As at 31st March, 2014
4. Other Long Term Liabilities		
Interest accrued but not due on Borrowings	8 51 633	-
Total	<u>8 51 633</u>	<u>-</u>

	As at 31st March, 2015	As at 31st March, 2014
5. Long Term Provisions		
Provision for Employee Benefits	5 22 963	-
Total	<u>5 22 963</u>	<u>-</u>

	As at 31st March, 2015	As at 31st March, 2014
6. Short Term Borrowings		
Unsecured		
Loans and advances from Related Parties (Refer note 21)	-	1 20 00 000
Total	<u>-</u>	<u>1 20 00 000</u>

Notes on Financial Statements for the Year ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014
7. Trade Payables		
Micro and Small Enterprises	-	-
Others	2 05 363	-
	<u>2 05 363</u>	<u>-</u>

7.1 The details of amounts outstanding to Micro and Small Enterprises based on available information with the Company is as under:

Particulars	As at 31st March, 2015	As at 31st March, 2014
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid Interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

	As at 31st March, 2015	As at 31st March, 2014
8. Other Current Liabilities		
Other Payables*	1 12 466	6 22 159
Total	<u>1 12 466</u>	<u>6 22 159</u>

*Includes Statutory dues.

	As at 31st March, 2015	As at 31st March, 2014
9. Short Term Provisions		
Provision for Employee Benefits	5 33 965	13 89 039
Total	<u>5 33 965</u>	<u>13 89 039</u>

Notes on Financial Statements for the Year ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014
11. Long Term Loans and Advances (Unsecured and Considered Good)		
Advance Income Tax (net of provision)	13 36 982	-
Total	<u>13 36 982</u>	<u>-</u>
12. Cash and Bank Balances		
Cash and Cash Equivalents		
Bank Balance in Current Accounts	4 79 720	8 94 968
Total	<u>4 79 720</u>	<u>8 94 968</u>
13. Short Term Loans and Advances (Unsecured and Considered Good)		
Balance with Customs, Central Excise authorities	-	5 214
Others	61 366	-
Total	<u>61 366</u>	<u>5 214</u>
14. Other Income		
Other Income	2 56 101	-
Total	<u>2 56 101</u>	<u>-</u>
15. Employee Benefits Expense		
Salaries and Wages	1 04 18 645	1 08 90 054
Contribution to Provident and Other funds	4 92 849	12 40 692
Staff Welfare Expenses	14 57 276	8 91 774
Total	<u>1 23 68 770</u>	<u>1 30 22 520</u>

Notes on Financial Statements for the Year ended 31st March, 2015

15.1 As per Accounting Standard 15 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below:

Defined Contribution Plan

Contribution to defined contribution plan, recognised as an expense for the year is as under:

	2014-15	2013-14
Employer’s contribution to Provident Fund	3 92 032	4 49 976
Employer’s contribution to Pension Scheme	55 127	27 591

Defined Benefit Plan

The present value of obligation for gratuity is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for Compensated Absences is recognised in the same manner as gratuity.

The Company operates post retirement benefit plans as follows:

I. Reconciliation of opening and closing balances of Defined Benefit Obligation

	Gratuity (Unfunded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	2014-15	2013-14
Defined Benefit obligation at beginning of the year	6 64 340	-	7 24 699	-
Current Service Cost	1 32 427	1 78 174	40 774	51 475
Interest Cost	53 147	-	57 976	-
Actuarial (gain)/ loss	(3 11 291)	4 86 166	(2 29 134)	6 73 224
Benefits paid	-	-	(76 010)	-
Defined Benefit obligation at year end	5 38 623	6 64 340	5 18 305	7 24 699

II. Reconciliation of fair value of assets and obligations

	Gratuity (Unfunded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	2014-15	2013-14
Fair value of Plan assets	-	-	-	-
Present value of obligation	5 38 623	6 64 340	5 18 305	7 24 699
Amount recognised in Balance Sheet	5 38 623	6 64 340	5 18 305	7 24 699

III. Expenses recognised during the year

	Gratuity (Unfunded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	2014-15	2013-14
Current Service Cost	1 32 427	1 78 174	40 774	51 475
Interest Cost	53 147	-	57 976	-
Actuarial (gain)/ loss	(3 11 291)	4 86 166	(2 29 134)	6 73 224
Net Benefit expense/ (income)	(1 25 717)	6 64 340	(1 30 384)	7 24 699

Notes on Financial Statements for the Year ended 31st March, 2015

IV. Actuarial assumptions

	Gratuity (Unfunded)		Compensated Absences (Unfunded)	
	2014-15 2006-08 (Ultimate)	2013-14 2006-08 (Ultimate)	2014-15 2006-08 (Ultimate)	2013-14 2006-08 (Ultimate)
Mortality Table				
Discount rate (per annum)	8%	8%	8%	8%
Rate of escalation in salary (per annum)	6%	6%	6%	6%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

V. Amount recognised in current year and previous years

Particular	As at 31st March	
	2015	2014
Gratuity		
Defined Benefit obligation	5 38 623	6 64 340
Fair value of planned assets	-	-
(Surplus)/ Deficit in the plan	5 38 623	6 64 340
Actuarial (gain)/ loss on plan obligation	(3 11 291)	4 86 166
Actuarial gain/ (loss) on plan assets	-	-

16. Finance Costs

	2014-15	2013-14
Interest Expenses	8 60 450	-
Total	8 60 450	-

17. Other Expenses

	2014-15	2013-14
Establishment expenses		
Rates & Taxes	5 700	6 450
Payment to Auditors	17 000	10 000
Travelling Expenses	3 13 516	2 28 149
General Expenses	1 48 062	2 88 312
	4 84 278	5 32 911
Total	4 84 278	5 32 911

Notes on Financial Statements for the Year ended 31st March, 2015

	2014-15	2013-14
17.1 Payment to Auditors as:		
(a) Auditor:		
Statutory Audit Fees	12 000	10 000
(b) Certification fees	5 000	-
	17 000	10 000

18. There is no separate Reportable Segment as per the Accounting Standard on Segment Reporting (AS 17).

	2014-15	2013-14
19. Earnings per share (EPS)		
(i) Net Profit/ (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	78 660	(1 35 55 431)
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	50 000	50 000
(iii) Basic and diluted earnings/ (loss) per share (₹)	1.57	(271.11)
(iv) Face Value per equity share (₹)	10	10

	As at 31st March, 2015	As at 31st March, 2014
20. Deferred Tax Asset (Net)		
Deferred Tax Liability		
Related to Fixed Assets	20 667	-
Deferred Tax Assets		
Unabsorbed depreciation, disallowances and business loss carried forward under Income Tax Act, 1961	46 28 167	46 40 530
Total	46 07 500	46 40 530

20.1 Deferred tax assets being higher than deferred tax liabilities, the Company recognizes deferred tax assets only to the extent of deferred tax liabilities on a conservative basis and any excess of deferred tax asset has not been given effect to in the balance sheet.

21. Related Party Disclosures

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationships
1.	Reliance Industries Limited	Ultimate Holding Company
2.	Reliance Industrial Investments And Holdings Limited	} Holding Companies
3.	Reliance Security Solutions Limited [#]	
4.	Reliance Corporate IT Park Limited	Fellow Subsidiary

[#]Amalgamated with Reliance Industrial Investments And Holdings Limited as per the Scheme of Amalgamation, effective 18th December, 2014 with Appointed Date being 1st April, 2013.

Notes on Financial Statements for the Year ended 31st March, 2015

(ii) Transactions during the year with related parties: ₹

Sr. No.	Nature of Transactions (Excluding Reimbursement)	Ultimate Holding Company	Holding Companies	Fellow Subsidiary	Total
1.	Net unsecured loans taken/ (repaid)	-	15 00 000 <i>1 20 00 000</i>	-	15 00 000 <i>1 20 00 000</i>
2.	Revenue from Operations	-	-	1 52 30 398	1 52 30 398
3.	Finance Cost	-	8 60 450	-	8 60 450
Balance as at 31st March, 2015					
4.	Share capital	-	5 00 000 <i>5 00 000</i>	-	5 00 000 <i>5 00 000</i>
5.	Unsecured Loans	-	1 35 00 000 <i>1 20 00 000</i>	-	1 35 00 000 <i>1 20 00 000</i>
6.	Trade and Other Payables	-	8 51 633	-	8 51 633

Figures in italics represents previous year's amount.

Disclosure in respect of Material Related Party Transactions during the year: ₹

Particulars	Relationship	2014-15	2013-14
1. Net unsecured loans taken/ (repaid)			
Reliance Industrial Investments And Holdings Limited	Holding Company	15 00 000	-
Reliance Security Solutions Limited	Holding Company	-	1 20 00 000
2. Revenue from Operations			
Reliance Corporate IT Park Limited	Fellow Subsidiary	1 52 30 398	-
3. Finance Cost			
Reliance Industrial Investments And Holdings Limited	Holding Company	8 60 450	-
Balance as at 31st March, 2015			
4. Unsecured Loans			
Reliance Industrial Investments And Holdings Limited	Holding Company	1 35 00 000	-
Reliance Security Solutions Limited		-	1 20 00 000

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants
(Registration No. 101720W)

Jignesh Mehta
Partner
Membership No.102749

Place : Mumbai
Dated : April 14, 2015

For and on behalf of the Board

Rajan Luthra
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