

**Reliance Eminent Trading &
Commercial Private Limited
Financial Statements
2014-15**

Independent Auditor's Report

To the Members of Reliance Eminent Trading & Commercial Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Reliance Eminent Trading & Commercial Private 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 provision 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 we are 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 loss 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 March 31, 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 has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 22 B to the financial statements.
 - 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
Date : April 13, 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	14 67 00 000	14 67 00 000
Reserves and Surplus	2	2137 52 80 851	2044 80 99 647
		2152 19 80 851	2059 47 99 647
Non - Current Liabilities			
Long-Term Borrowings	3	206 00 96 000	218 26 96 000
Other Long-Term Liabilities	4	20 78 741	11 87 134
		206 21 74 741	218 38 83 134
Current Liabilities			
Other Current Liabilities	5	16 14 75 576	4 40 69 507
TOTAL		2374 56 31 168	2282 27 52 288
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	6	2059 00 98 294	1985 22 86 054
Intangible Assets	6	5 25 70 803	5 25 70 803
Capital Work-in-Progress	6	77 63 05 461	67 40 94 878
		2141 89 74 558	2057 89 51 735
Long-Term Loans and Advances	7	231 21 17 137	223 50 36 902
Current assets			
Trade Receivables	8	5 08 324	16 61 806
Cash and Bank Balances	9	36 95 690	57 53 214
Short-Term Loans and Advances	10	1 03 35 459	13 48 631
		1 45 39 473	87 63 651
TOTAL		2374 56 31 168	2282 27 52 288
Significant Accounting Policies Notes on Financial Statements	1 to 22		

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. 102749

Mumbai
Dated : 13th April, 2015

For and on behalf of the Board

Rajendra Kamath
Director
(DIN : 01115052)

B. Chandrasekaran
Director
(DIN : 06670563)

Samir Thacker
CFO
(PAN : AEWPT7501B)

Raman Seshadri
Director
(DIN : 05244442)

C. S. Gokhale
Director
(DIN : 00012666)

Himesh Vasani
Manager
(PAN : AADPV7467R)

Saravanan Viswanathan
Director
(DIN : 05244819)

G Baskar
Company secretary
(ACS - 10528)

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

	Note	2014-15	Amount in ₹ 2013-14
Incomes:			
Revenue from Operations	11	1 10 91 119	28 64 377
Other Income	12	1 75 000	1 75 328
Total Revenue		1 12 66 119	30 39 705
Expenses:			
Loss on Compulsory Acquisition of Land		3 25 704	24 01 367
Finance Cost	13	4 89 58 527	51 17 878
Depreciation and Amortisation Expenses		7 10 48 390	4 89 71 168
Other Expenditure	14	1 14 02 294	1 14 70 844
Total Expenses		13 17 34 915	6 79 61 257
Loss Before Tax		(12 04 68 796)	(6 49 21 552)
Tax Expenses		-	-
Loss After Tax		(12 04 68 796)	(6 49 21 552)
Earnings per equity share			
Face value of ₹10/- each			
Basic		(12.05)	(6.49)
Diluted		(12.05)	(6.49)
Significant Accounting Policies Notes on Financial Statements	1 to 22		

As per our Report of even date

For **Chaturvedi & Shah**
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Cash Flow Statement for the year 2014-2015

	2014-15	Amount in ₹ 2013-14
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax as per Statement of Profit and Loss	(12 04 68 796)	(6 49 21 552)
Adjusted for :		
Loss on Compulsory Acquisition of Land	3 25 704	24 01 367
Depreciation and Amortisation Expenses	7 10 48 390	4 89 71 168
Interest Income	(1 75 000)	(1 75 328)
Finance Cost	4 89 58 527	51 17 878
	<u>12 01 57 621</u>	<u>5 63 15 085</u>
Operating Profit/(Loss) before Working Capital Changes	(3 11 175)	(86 06 467)
Adjusted for :		
Trade and Other Receivables	(61 62 554)	(23 60 798)
Trade and Other Payables	7 44 56 514	(1 11 10 692)
	<u>6 82 93 960</u>	<u>(1 34 71 490)</u>
Cash Generated from/(used in) Operations	6 79 82 785	(2 20 77 956)
Tax Paid (net)	(16 70 792)	(4 35 825)
Net Cash from/(used in) Operating Activities	<u>6 63 11 993</u>	<u>(2 25 13 781)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(99 77 62 866)	(30 83 78 053)
Sale of Fixed Assets	89 35 990	83 55 812
Investment in Fixed Deposits	-	(20 00 000)
Movement in Security Deposits	3 49 723	(78 21 799)
Interest Income	1 75 000	1 67 657
Net Cash from/(used in) Investing Activities	<u>(98 83 02 153)</u>	<u>(30 96 76 382)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	94 50 00 000	33 21 00 000
Repayment of Long Term Borrowings	(106 76 00 000)	-
Proceeds from Preference Share Capital including premium	104 76 50 000	-
Interest Paid	(51 17 366)	-
Net Cash Generated from/(used in) Financing Activities	<u>91 99 32 634</u>	<u>33 21 00 000</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(20 57 525)	(90 164)
Opening Balance of Cash and Cash Equivalents	37 53 214	38 43 379
Closing Balance of Cash and Cash Equivalents (Refer Note No. 9)	<u><u>16 95 690</u></u>	<u><u>37 53 214</u></u>

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. 102749

Mumbai
Dated : 13th April, 2015

For and on behalf of the Board

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1. SIGNIFICANT ACCOUNTING POLICIES

1.1 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 the relevant provisions of the Companies Act, 2013.

1.2 Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles ('GAAP') requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities and the 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.

1.3 Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation and impairment loss, if any.
Capital Work in progress is stated at the amount incurred upto the date of Balance Sheet.

1.4 Leased Assets

Lease rentals are expensed with reference to lease terms and other considerations.

1.5 Intangible Assets

Intangible Assets are stated at cost of acquisition. Intangible Assets are annually tested for impairment.

1.6 Depreciation and amortisation

Depreciation on fixed assets is provided on straight line method at the rates derived in the manner prescribed in Schedule II to the Companies Act, 2013 over their useful life except for premium paid on Leasehold Land which is amortised over the period of the lease.

1.7 Revenue recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from Operation includes License fees, rental income and service charges are recognised based on contractual rights, adjusted for service tax. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

1.8 Investments

Current investments are carried at the lower of cost and quoted/ fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

1.9 Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary items denominated in foreign currencies at the year end are restated at year end rates.
Any income or expense on account of exchange difference on settlement is recognised in the Statement of Profit and Loss.

1.10 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

1.11 Current Tax and Deferred Tax

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable or virtual certainty that the assets will be realized in future.

1.12 Provision, Contingent Liabilities and Contingent assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

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

	As at 31st March, 2015	Amount in ₹ As at 31st March, 2014
1. Share Capital		
Authorised Share Capital		
1 50 00 000 Class A Equity Shares of ₹ 10 each (1 50 00 000)	15 00 00 000	15 00 00 000
50 00 000 Class B Equity Shares of ₹ 10 each (50 00 000)	5 00 00 000	5 00 00 000
50 00 000 Non Cumulative Optionally Convertible (50 00 000) Redeemable Preference shares of ₹ 10 each	5 00 00 000	5 00 00 000
	25 00 00 000	25 00 00 000
Issued, Subscribed and Paid-Up:		
1 00 00 000 Class A Equity Shares of ₹10 each fully paid up (1 00 00 000)	10 00 00 000	10 00 00 000
41 52 500 10% Non Cumulative Optionally Convertible (41 52 500) Redeemable Preference shares of ₹10 each	4 15 25 000	4 15 25 000
5 75 000 10% Non-Cumulative Optionally Convertible (5 75 000) Redeemable Preference shares of ₹10 each partly paid up of ₹ 9 each in previous year	51 75 000	51 75 000
TOTAL	14 67 00 000	14 67 00 000

1.1 The reconciliation of the number of outstanding shares is set out below:

Particulars	As at 31st March, 2015	As at 31st March, 2014
<u>Equity Shares</u>		
Shares outstanding at the beginning of the year	1 00 00 000	1 00 00 000
Add: Shares Issued during the year	-	-
Shares outstanding at the end of the year	1 00 00 000	1 00 00 000
<u>Preference Shares</u>		
Shares outstanding at the beginning of the year	47 27 500	47 27 500
Add: Shares Issued during the year	-	-
Shares outstanding at the end of the year	47 27 500	47 27 500

1.2 Rights, Preferences and Restrictions attached to shares

The Equity Shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

The Preference Shares shall carry a preferential right over the Equity shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding-up of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

1.3 Of the above Class A equity shares 100 00 000 (Previous year 100 00 000) are held by Reliance Commercial Land & Infrastructure Limited the Parent Holding Company.

All the above 41 52 500 fully paid Preference Shares (Previous year 41 52 500) and 5 75 000 fully paid Preference Shares (Previous year 5 75 000 partly paid) are held by Reliance Industries Limited, the Ultimate Holding Company.

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

1.4 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	% of holding	No. of shares held	% Of holding
<u>Equity Shares</u>				
Reliance Commercial Land & Infrastructure Limited and its nominees	1 00 00 000	100	1 00 00 000	100
<u>Preference Shares</u>				
Reliance Industries Limited	47 27 500	100	47 27 500	100

- 1.5 The Preference Shares shall, unless converted, be redeemable at a price to be decided by the Board of Directors, but not lower than the issue price, at the end of 20 year from the date of allotment i.e. 13th March, 2009. Each Preference Share may, at the option of the holder, be converted into 500 (five hundred) Class B Equity Shares at any time from the date of its allotment upto the date of redemption. The Original Allottee, i.e. Reliance Industries Limited has the right to hold all the immovable properties for the time being of the Company.

2. Reserves and Surplus	Amount in ₹	
	As at 31st March, 2015	As at 31st March, 2014
Securities Premium Account		
As per last Balance Sheet	2083 36 75 000	2083 36 75 000
Add: Taken during the year	104 76 50 000	-
	<u>2188 13 25 000</u>	<u>2083 36 75 000</u>
Surplus		
Profit and Loss Account		
Opening Balance as per last year Balance Sheet	(38 55 75 353)	(32 06 53 801)
Add: Transferred from Statement of Profit and Loss	(12 04 68 796)	(6 49 21 552)
	<u>(50 60 44 149)</u>	<u>(38 55 75 353)</u>
TOTAL	<u>2137 52 80 851</u>	<u>2044 80 99 647</u>

3. Long- Tem Borrowings	Amount in ₹	
	As at 31st March 2015	As at 31st March 2014
Loans and Advances from Holding Company ##	206 00 96 000	218 26 96 000
TOTAL	<u>206 00 96 000</u>	<u>218 26 96 000</u>

Represent Loan from Reliance Commercial Land & Infrastructure Limited the holding company for the period of 5 years.

4. Other Long-Term Liabilities	Amount in ₹	
	As at 31st March 2015	As at 31st March 2014
Deposits from Customers	20 78 741	11 87 134
TOTAL	<u>20 78 741</u>	<u>11 87 134</u>

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

5. Other Current Liabilities	Amount in ₹	
	As at 31st March 2015	As at 31st March 2014
Creditors for Capital Expenditure	10 95 77 449	3 81 78 650
Interest accrued but not due	4 89 53 631	51 17 366
Other Payables #	29 44 496	7 73 491
TOTAL	16 14 75 576	4 40 69 507

Includes statutory liabilities, advance from customers

6. Tangible Assets Amount in ₹

Description	Gross Block				Depreciation			Net Block	
	As at 01-04-2014	Additions	Deductions	As at 31-03-2015	As at 01-04-2014	For the Year	As at 31-03-2015	As at 31-03-2015	As at 31-03-2014
OWN ASSETS									
<i>Fixed Assets</i>									
Land: Freehold	1679 32 50 359	28 83 06 694	92 61 694	1707 22 95 359	-	-	-	1707 22 95 359	1679 32 50 359
Leasehold	156 04 95 520	2 57 60 050	-	158 62 55 570	8 72 61 398	1 99 18 529	10 71 79 927	147 90 75 643	147 32 34 122
Building	180 61 83 973	31 39 06 016	-	212 00 89 989	22 64 78 682	3 41 73 059	26 06 51 741	185 94 38 248	157 97 05 291
Plant and Machinery	-	70 47 760	-	70 47 760	-	11 03 864	11 03 864	59 43 896	-
Electrical Installations	61 20 975	11 22 88 697	-	11 84 09 672	24 694	1 13 70 131	1 13 94 825	10 70 14 847	60 96 281
Equipments	-	7 08 13 108	-	7 08 13 108	-	44 82 807	44 82 807	6 63 30 301	-
Total	2016 60 50 827	81 81 22 325	92 61 694	2097 49 11 458	31 37 64 774	7 10 48 390	38 48 13 164	2059 00 98 294	1985 22 86 053
<i>Previous Year</i>	<i>2014 47 74 365</i>	<i>3 20 33 642</i>	<i>1 07 57 179</i>	<i>2016 60 50 828</i>	<i>26 47 93 606</i>	<i>4 89 71 168</i>	<i>31 37 64 774</i>	<i>1985 22 86 054</i>	
<i>Capital Work-in-Progress *</i>								77 63 05 461	67 40 94 878

6. Intangible Assets Amount in ₹

Description	Gross Block				Depreciation			Net Block	
	As at 01-04-2014	Additions	Deductions/ Adjustments	As at 31-03-2015	As at 01-04-2014	For the Year	Upto 31-03-2015	As at 31-03-2015	As at 31-03-2014
OWN ASSETS									
Intangible Others #	5 25 70 803	-	-	5 25 70 803	-	-	-	5 25 70 803	5 25 70 803
Total	5 25 70 803	-	-	5 25 70 803	-	-	-	5 25 70 803	5 25 70 803
<i>Previous Year</i>	<i>5 25 70 803</i>	<i>-</i>	<i>-</i>	<i>5 25 70 803</i>	<i>-</i>	<i>-</i>	<i>-</i>		

*Capital Work in Progress includes.

Capital Goods Inventory ₹ 2 01 82 635 (Previous year ₹ 3 96 36 427)

Intangible Assets includes ₹ 5 25 70 803 (Previous year ₹ 5 25 70 803) in shares of Companies with right to hold and use certain area of Land and Building.

6.3 Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II for calculating depreciation on tangible fixed assets. Accordingly the unamortised carrying value is being depreciated over the revised/remaining useful lives.

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

	As at 31st March 2015	Amount in ₹ As at 31st March 2014
7. Long-Term Loans and Advances (Unsecured and considered good)		
Capital Advances	47 37 55 904	39 63 25 946
Security Deposits	183 83 61 233	183 87 10 956
TOTAL	231 21 17 137	223 50 36 902
8. Trade Receivables (Unsecured and considered good)		
Over six months	3 30 054	1 13 154
Others	1 78 270	15 48 652
TOTAL	5 08 324	16 61 806
9. Cash and Bank Balances		
Cash and cash equivalents:		
Bank Balances:		
In current accounts	16 95 690	37 53 214
Other Bank Balances:		
In deposit #	20 00 000	20 00 000
TOTAL	36 95 690	57 53 214
# Fixed Deposits with Bank includes deposit of ₹ 20 00 000 (Previous year ₹ 20 00 000) with maturity more than 12 months		
10. Short-Term Loans and Advances (Unsecured and considered good)		
Advance Income Tax (Net of Provisions)	22 59 164	5 88 372
Others Receivables #	80 76 295	7 60 259
TOTAL	1 03 35 459	13 48 631
# Includes interest accrued on fixed deposit ₹ 7 671 (Previous year ₹ 7 671)		
11. Revenue from Operations	2014-15	Amount in ₹ 2013-14
Sale of Services		
Renting of Immovable Properties	1 24 61 981	32 18 414
Less: Service Tax Paid	(13 70 862)	(3 54 037)
TOTAL	1 10 91 119	28 64 377

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

	2014-15	2013-14
12. Other Income		Amount in ₹
Interest Income		2013-14
From Fixed Deposit	1 75 000	1 74 690
From Others	-	638
	<u>1 75 000</u>	<u>1 75 328</u>
TOTAL	<u><u>1 75 000</u></u>	<u><u>1 75 328</u></u>
13. Finance Cost	2014-15	Amount in ₹
Interest Expenses	4 89 58 527	2013-14
	<u>4 89 58 527</u>	51 17 878
TOTAL	<u><u>4 89 58 527</u></u>	<u><u>51 17 878</u></u>
14. Other Expenditure	2014-15	Amount in ₹
General Expenses	9 262	2013-14
Bank Charges	646	45 261
Filing Fees	21 240	240
Electricity Charges	14 556	2 000
Water Expenses	1 62 517	34 653
Professional Fees	16 65 049	2 57 684
Licence and Application Fees	-	6 95 000
Rates and Taxes	73 69 646	3 02 080
Repairs and Maintenance	20 96 456	80 14 751
Lease Rent	3 67 710	20 66 366
Less: Reimbursements of Lease Rent	(3 67 710)	29 75 000
	<u>-</u>	(29 75 000)
		-
Auditors' Remuneration		
Audit Fees	39 326	35 955
Tax Audit Fees	12 360	-
Certification Fees	11 236	16 854
	<u>62 922</u>	<u>52 809</u>
TOTAL	<u><u>1 14 02 294</u></u>	<u><u>1 14 70 844</u></u>
15. Earnings per share	2014-15	2013-14
Basic and Diluted earnings per equity share (₹)	(12.05)	(6.49)
Numerator - Profit after tax (₹)	(12 04 68 796)	(6 49 21 552)
Denominator - Weighted average number of equity shares for Basic EPS	100 00 000	100 00 000
Denominator - Weighted average number of equity shares for Diluted EPS	234 50 00 000	234 50 00 000
Nominal value per equity share (₹)	10	10
Diluted EPS is same as Basic EPS being antidilutive.		
16. The Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.		

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

17. Segment Reporting

The Company is primarily engaged in the business of real estate and development of commercial properties in India. All the activities of the Company revolve around this main business. Accordingly, the Company has only one identifiable segment reportable under Accounting Standard 17 "Segment Reporting", notified in the Companies (Accounting Standards) Rules, 2006.

18. Related Party

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

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

Sr. No.	Name of the Related Party	Relationship
1.	Reliance Industries Limited	Ultimate Holding Company
2.	Reliance Industrial Investments and Holdings Limited	Holding Company
3.	Reliance Commercial Land & Infrastructure Limited	Parent Holding Company
4.	Reliance Ventures Limited	Fellow Subsidiary Companies
5.	Reliance Jio Infocomm Limited	
6.	Reliance Progressive Traders Private Limited	
7.	Reliance Ambit Trade Private Limited	
8.	Reliance Corporate IT Park Limited	
9.	Shree Salasar Bricks Private Limited	Associate Companies
10.	Atri Exports Private Limited	
11.	Marugandha Land Developers Private Limited	
12.	Jaipur Enclave Private Limited	
13.	Himesh Vasani	Key Managerial Person (KMP)

ii) Transactions during the year with related parties (excluding reimbursements):

Amount in ₹

Sr. No.	Nature of Transaction	Ultimate Holding Company	Parent Holding Company	Fellow Subsidiaries Companies	Associate Companies	KMP	Total
1.	Loans Taken / (Repaid)	-	(12 26 00 000)	-	-	-	(12 26 00 000)
		-	33 21 00 000	-	-	-	33 21 00 000
2.	Loans converted into Deposit	-	(19 70 00 000)	-	-	-	(19 70 00 000)
3.	Deposit Taken / (Repaid)	-	-	-	-	-	-
4.	Deposits Given	-	-	-	70 000	-	70 000
		-	-	-	5 40 000	-	5 40 000
5.	Sale of Services	-	-	-	-	-	-
		-	-	2 26 742	-	-	2 26 742
6.	Proceeds from Preference share capital (including premium)	104 76 50 000	-	-	-	-	104 76 50 000
7.	Purchase of Fixed Assets	73 025	-	28 39 257	-	-	29 12 282
		-	-	19 824	-	-	19 824
8.	Interest Expenses	-	4 89 58 527	-	-	-	4 89 58 527
		-	51 17 878	-	-	-	51 17 878
9.	Professional Fees	-	-	-	-	4 83 239	4 83 239

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

Balance Sheet as at 31st March 2015					
1. Equity Share Capital	-	10 00 00 000	-	-	- 10 00 00 000
	-	<i>10 00 00 000</i>	-	-	- <i>10 00 00 000</i>
2. Preference Share Capital	2192 80 25 000	-	-	-	-2192 80 25 000
(including premium)	2088 03 75 000	-	-	-	-2088 03 75 000
3. Intangible Assets	-	-	-	5 25 70 803	- 5 25 70 803
	-	-	-	<i>5 25 70 803</i>	- <i>5 25 70 803</i>
4. Loans Taken	-	206 00 96 000	-	-	- 206 00 96 000
	-	<i>218 26 96 000</i>	-	-	- <i>218 26 96 000</i>
5. Trade Receivables	-	-	2 22 360	-	- 2 22 360
	-	-	<i>2 22 360</i>	-	- <i>2 22 360</i>
6. Trade Payables	-	-	-	-	- -
	-	-	19 824	-	- <i>19 824</i>
7. Security Deposits Given	-	-	-	61 06 53 000	- 61 06 53 000
	-	-	-	<i>61 05 83 000</i>	- <i>61 05 83 000</i>
8. Performance Guarantees Taken	4 40 000	-	-	-	- 4 40 000
	<i>23 90 000</i>	-	-	-	- <i>23 90 000</i>
9. Interest Payables	-	4 89 53 631	-	-	- 4 89 53 631
	-	<i>51 17 366</i>	-	-	- <i>51 17 366</i>
10. Other Current Liabilities	4 40 231	-	31 85 179	-	- 36 25 410
	-	-	-	-	- -

Note : Figures in Italics represents previous year's amount.

iii) Disclosure in Respect of Material Related Party Transactions during the year:

Particulars	Relationship	2014-15	2013-14
Loans Taken / (Repaid)			
Reliance Commercial Land & Infrastructure Limited	Parent Holding	94 50 00 000	34 61 00 000
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(87 06 00 000)	(1 40 00 000)
Loan Conversion into Deposit			
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(19 70 00 000)	-
Deposits Taken / (Repaid)			
Reliance Commercial Land & Infrastructure Limited	Parent Holding	19 70 00 000	-
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(19 70 00 000)	-
Deposit Given			
Atri Exports Pvt Ltd	Associate Companies	-	1 00 000
Jaipur Enclave Pvt Ltd	Associate Companies	-	2 30 000
Marugandha Land Developers Pvt Ltd	Associate Companies	-	2 10 000
Shree Salasar Bricks Pvt Ltd	Associate Companies	70 000	-
Proceeds from Preference share capital (including premium)			
Reliance Industries Limited	Ultimate Holding Company	104 76 50 000	-
Sale of Services			
Reliance Jio Infocomm Limited	Fellow Subsidiary	-	2 26 742
Interest Expenses			
Reliance Commercial Land & Infrastructure Limited	Parent Holding	4 89 58 527	51 17 878
Professional Fees			
Himesh Vasani	KMP	4 83 238	-
Purchase of Fixed Assets			
Reliance Progressive Traders Private Limited	Fellow Subsidiary	28 39 257	-
Reliance Industries Limited	Ultimate Holding Company	73 025	-

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

19. Lease

- a) Lease rental incomes are booked on the basis of agreed terms
b) Assets are given on lease over a period of 5 to 20 years.

20. The Company has not recognised deferred tax assets or liabilities in accordance with Significant Accounting Policies under Note 1.11

Deferred Tax (assets)/liabilities	As at 31st march 2015	Amount in ₹ As at 31st march 2014
Deferred Tax Assets		
Carried forward Business Loss under Income Tax Act, 1961	4 21 993	2 22 190
Related to fixed assets	<u>9 60 83 311</u>	<u>7 69 88 498</u>
Net Deferred Tax Asset	<u><u>9 65 05 304</u></u>	<u><u>7 72 10 688</u></u>

21. The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosure relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act could not be made.

22. Additional Information	31st March 2015	Amount in ₹ 31st March 2014
A. Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for:	197 04 16 609	109 97 71 118
B. Contingent Liabilities		
Outstanding guarantees furnished to Banks and Financial Institutions	4 40 000	23 90 000
Claims against the Company/disputed liabilities not acknowledged as debts	17 05 276	-

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. 102749

Mumbai
Dated : 13th April, 2015

For and on behalf of the Board

Rajendra Kamath
Director
(DIN : 01115052)

B. Chandrasekaran
Director
(DIN : 06670563)

Samir Thacker
CFO
(PAN : AEWPT7501B)

Raman Seshadri
Director
(DIN : 05244442)

C. S. Gokhale
Director
(DIN : 00012666)

Himesh Vasani
Manager
(PAN : AADPV7467R)

Saravanan Viswanathan
Director
(DIN : 05244819)

G Baskar
Company secretary
(ACS - 10528)