

**Reliance Progressive Traders  
Private Limited  
Financial Statements  
2014-15**

## Independent Auditor's Report

### To the Members of Reliance Progressive Traders Private Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements of **Reliance Progressive Traders 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 31<sup>st</sup> 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 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  
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
Amount in ₹			
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	14 04 57 000	13 95 92 000
Reserves and Surplus	2	1909 61 72 556	1726 20 65 084
		<b>1923 66 29 556</b>	1740 16 57 084
<b>Non - Current Liabilities</b>			
Long-Term Borrowings	3	489 78 42 000	558 25 42 000
Other Long Term Liabilities	4	2 63 02 878	1 17 82 063
		<b>492 41 44 878</b>	559 43 24 063
<b>Current Liabilities</b>			
Other Current Liabilities	5	18 03 66 754	10 56 35 668
<b>TOTAL</b>		<b>2434 11 41 188</b>	<b>2310 16 16 815</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	6	1655 86 96 927	1493 73 63 057
Capital Work-in-Progress	6	66 02 95 309	51 20 18 676
		<b>1721 89 92 236</b>	1544 93 81 733
Non- Current Investments	7	4 000	4 000
Long-Term Loans and Advances	8	710 03 35 528	764 00 95 448
<b>Current Assets</b>			
Trade Receivables	9	1 32 31 247	48 32 483
Cash and Bank Balances	10	23 09 364	29 76 503
Short-Term Loans and Advances	11	62 68 813	43 26 648
		<b>2 18 09 424</b>	1 21 35 634
<b>TOTAL</b>		<b>2434 11 41 188</b>	<b>2310 16 16 815</b>

Significant Accounting Policies  
Notes on Financial Statements

1 to 25

As per our Report of even date

For and on behalf of the Board

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

**Jignesh Mehta**  
Partner  
Membership No. 102749

Mumbai  
Dated: 13th April, 2015

**Rajendra Kamath**  
Director  
(DIN: 01115052)

**B. Chandrasekaran**  
Director  
(DIN: 06670563)

**Ankur Garg**  
CFO  
(PAN: BAWPG6897G)

**Raman Seshadri**  
Director  
(DIN: 05244442)

**C. S. Gokhale**  
Director  
(DIN: 00012666)

**Manish Vyas**  
Manager  
(PAN: AAEPV9516G)

**Gaurav Jain**  
Director  
(DIN: 02697278)

**Sona Shukla**  
Company Secretary  
(ACS- 8926)

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

	Note	2014-15	Amount in ₹ 2013-14
<b>Incomes:</b>			
Revenue from Operations	12	2 96 36 534	3 30 07 931
Other Income	13	6 51 656	4 43 587
<b>Total Revenue</b>		<b>3 02 88 190</b>	<b>3 34 51 518</b>
<b>Expenses:</b>			
Finance Cost	14	7 78 11 600	1 89 12 932
Depreciation		19 49 63 416	14 24 27 577
Other Expenditure	15	7 20 65 702	3 42 51 548
<b>Total Expenses</b>		<b>34 48 40 718</b>	<b>19 55 92 057</b>
Loss Before Tax		<b>(31 45 52 528)</b>	<b>(16 21 40 539)</b>
Tax Expenses		-	-
Loss After Tax		<b>(31 45 52 528)</b>	<b>(16 21 40 539)</b>
<b>Earnings per equity share</b>	16		
Face value of ₹10/- each			
Basic		<b>(31.46)</b>	(16.21)
Diluted		<b>(31.46)</b>	(16.21)
Significant Accounting Policies			
Notes on Financial Statements	1 to 25		

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

**Rajendra Kamath**  
Director  
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**B. Chandrasekaran**  
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**Ankur Garg**  
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For and on behalf of the Board

**Raman Seshadri**  
Director  
(DIN: 05244442)

**C. S. Gokhale**  
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Director  
(DIN: 02697278)

**Sona Shukla**  
Company Secretary  
(ACS- 8926)

## Cash Flow Statement for the year 2014-15

	2014-15	Amount in ₹ 2013-14
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit / (Loss) before tax as per Statement of Profit and Loss</b>	<b>(31 45 52 528)</b>	<b>(16 21 40 539)</b>
Adjusted for:		
Depreciation	19 49 63 416	14 24 27 577
Interest Income	(6 51 656)	(4 39 247)
Finance Cost	7 78 11 600	1 89 12 932
	<u>27 21 23 360</u>	<u>16 09 01 262</u>
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>(4 24 29 168)</b>	<b>(12 39 277)</b>
Adjusted for:		
Trade and Other Receivables	(89 73 815)	(30 71 974)
Trade and Other Payables	3 03 51 343	(40 66 776)
	<u>2 13 77 528</u>	<u>(71 38 750)</u>
<b>Cash Generated from / (used in) Operations</b>	<b>(2 10 51 640)</b>	<b>(83 78 027)</b>
Tax Paid (net)	(13 67 114)	(10 00 803)
<b>Net Cash from / (used in) Operating Activities</b>	<b>(2 24 18 754)</b>	<b>(93 78 830)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(120 99 66 252)	(72 23 28 036)
Movement in Security Deposits	(21 48 47 748)	(35 68 41 842)
Interest Income	6 51 656	4 39 247
<b>Net Cash from / (used in) Investing Activities</b>	<b>(142 41 62 344)</b>	<b>(107 87 30 631)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	150 26 69 000	108 41 00 000
Repayment of Long Term Borrowings	(218 73 69 000)	-
Proceeds from Preference Share Capital including premium	214 95 25 000	-
Interest paid	(1 89 11 041)	-
<b>Net Cash Generated from / (used in) Financing Activities</b>	<b>144 59 13 959</b>	<b>108 41 00 000</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(6 67 139)</b>	<b>(40 09 461)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>29 76 503</b>	<b>69 85 964</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>23 09 364</b>	<b>29 76 503</b>

As per (Refer Note No. 10) on date

For and on behalf of the Board

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

**Rajendra Kamath**  
Director  
(DIN: 01115052)

**Raman Seshadri**  
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Mumbai  
Dated: 13th April, 2015

**Ankur Garg**  
CFO  
(PAN: BAWPG6897G)

**Manish Vyas**  
Manager  
(PAN: AAEPV9516G)

## 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 the relevant provisions of the Companies Act, 2013.

### B 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.

### C 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.

### D 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

### E 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.

### F 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.

### J Investment

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.

### H 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 the Statement of Profit and Loss.

### I 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.

### J 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
<b>1. Share Capital</b>			
<b>Authorised Share Capital:</b>			
1 50 00 000 (1 50 00 000)	Class A Equity Shares of ₹10 each	<b>15 00 00 000</b>	15 00 00 000
50 00 000 (50 00 000)	Class B Equity Shares of ₹10 each	<b>5 00 00 000</b>	5 00 00 000
50 00 000 (50 00 000)	Non Cumulative Optionally Convertible Redeemable Preference shares of ₹ 10 each	<b>5 00 00 000</b>	5 00 00 000
		<b>25 00 00 000</b>	<b>25 00 00 000</b>
<b>Issued, Subscribed and Paid up:</b>			
1 00 00 000 (1 00 00 000)	Class A Equity Shares of ₹ 10 each fully paid up	<b>10 00 00 000</b>	10 00 00 000
31 80 700 (31 80 700)	10% Non Cumulative Optionally Convertible Redeemable Preference shares of ₹10 each	<b>3 18 07 000</b>	3 18 07 000
8 65 000 (8 65 000)	10% Non-Cumulative Optionally Convertible Redeemable Preference shares of ₹10 each partly paid up of ₹ 9 each in previous year	<b>86 50 000</b>	77 85 000
<b>TOTAL</b>		<b>14 04 57 000</b>	<b>13 95 92 000</b>

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

	As at 31st March, 2015	As at 31st March, 2014
<u>Equity Shares</u>		
Shares outstanding at the beginning of the year	<b>1 00 00 000</b>	1 00 00 000
Add: Shares Issued during the year	-	-
Shares outstanding at the end of the year	<b>1 00 00 000</b>	1 00 00 000
<u>Preference Shares</u>		
Shares outstanding at the beginning of the year	<b>40 45 700</b>	40 45 700
Add: Shares Issued during the year	-	-
Shares outstanding at the end of the year	<b>40 45 700</b>	40 45 700



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

### 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 31 80 700 fully paid Preference Shares (Previous year 31 80 700) and 8 65 000 fully paid Preference Shares (Previous year 8 65 000 partly paid) are held by Reliance Industries Limited, the Ultimate Holding Company.

Amount in ₹

### 1.4 The details of shareholder holding more than 5% shares:

Name of the Shareholders	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	% of holding	No. of Shares	% 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	40 45 700	100	40 45 700	100

1.5 The Preference Shares, unless converted, are redeemable at a price to be decided by the Board of Directors, but not lower than the issue price, at the end of 20 years 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.

Amount in ₹

	As at 31st March, 2015	As at 31st March, 2014
<b>2. Reserves and Surplus</b>		
<b>Securities Premium Account</b>		
As per last Balance Sheet	1803 93 83 000	1803 93 83 000
Add: Taken during the year	214 86 60 000	-
	<b>2018 80 43 000</b>	1803 93 83 000
<b>Surplus</b>		
<b>Profit and Loss Account</b>		
As per last Balance Sheet	(77 73 17 916)	(61 51 77 377)
Add: Transferred from Profit and Loss	(31 45 52 528)	(16 21 40 539)
	<b>(109 18 70 444)</b>	(77 73 17 916)
<b>TOTAL</b>	<b>1909 61 72 556</b>	<b>1726 20 65 084</b>

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

	As at 31st March, 2015	Amount in ₹ As at 31st March, 2014
<b>3. Long-Term Borrowings</b>		
Unsecured Loans and Advances from Holding Company #	489 78 42 000	558 25 42 000
<b>TOTAL</b>	<u>489 78 42 000</u>	<u>558 25 42 000</u>

# Represents loan from Reliance Commercial Land & Infrastructure Limited the Holding company for the period of 5 years.

	As at 31st March, 2015	Amount in ₹ As at 31st March, 2014
<b>4. Other Long Term Liabilities</b>		
Deposits from Customers	2 63 02 878	1 17 82 063
<b>TOTAL</b>	<u>2 63 02 878</u>	<u>1 17 82 063</u>

	As at 31st March, 2015	Amount in ₹ As at 31st March, 2014
<b>5. Other Current Liabilities</b>		
Creditors for Capital Expenditure	10 05 58 003	8 53 60 839
Interest accrued but not due	7 78 03 819	1 89 11 041
Other Payables #	20 04 932	13 63 788
<b>TOTAL</b>	<u>18 03 66 754</u>	<u>10 56 35 668</u>

# Includes statutory liabilities, Advance from Customers, security deposits

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

### 6 Tangible Assets

Description	Gross Block		Depreciation		Net Block	
	As at 01-04-2014	Additions	As at 01-04-2014	For the Year	As at 31-03-2015	As at 31-03-2014
<b>OWN ASSETS</b>						
Freehold Land	579 46 26 450	53 47 43 351	-	-	632 93 69 801	579 46 26 450
Building	958 49 06 161	109 89 39 252	72 93 91 871	16 16 41 990	979 28 11 552	885 55 14 290
Plant and machinery	23 84 839	24 04 708	2 31 742	6 19 934	39 37 871	21 53 097
Electrical installations	12 77 10 670	7 82 04 217	41 89 436	1 73 94 739	18 43 30 712	12 35 21 234
Equipment	16 31 13 595	10 03 20 517	35 87 454	1 49 40 142	24 49 06 516	15 95 26 141
Furniture and fixtures	21 07 032	16 85 242	85 188	3 66 611	33 40 475	20 21 844
<b>Total</b>	<b>1567 48 48 747</b>	<b>181 62 97 287</b>	<b>73 74 85 691</b>	<b>19 49 63 416</b>	<b>1655 86 96 927</b>	<b>1493 73 63 056</b>
<i>Previous Year</i>	<i>1250 34 24 030</i>	<i>317 14 24 718</i>	<i>59 50 58 114</i>	<i>14 24 27 577</i>	<i>1493 73 63 057</i>	
<i>Capital Work-in-Progress *</i>					<b>66 02 95 309</b>	<i>51 20 18 676</i>

Amount in ₹

\*Capital Work in Progress includes.

Capital Goods Inventory ₹ 2 54 94 134 (Previous year ₹ 1 90 79 192)

**6.1** 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
<b>7. Non-Current Investments</b>		
(Valued at Cost less other than temporary diminution in value, if any)		
<b>Other Investments</b>		
<b>In Equity Shares - Unquoted, fully paid up</b>		
400 Sonali Land Private Limited of ₹ 10 each	4 000	4 000
(400)		
<b>TOTAL</b>	<u>4 000</u>	<u>4 000</u>
<b>Aggregate amount of Unquoted Investments</b>	<b>Book value</b> 4 000	<b>Book value</b> 4 000
		Amount in ₹
	As at	As at
	31st March, 2015	31st March, 2014
<b>8. Long-Term Loans and Advances</b>		
(Unsecured and considered good)		
Capital Advances	319 51 16 078	394 97 23 746
Security Deposits	390 52 19 450	369 03 71 702
<b>TOTAL</b>	<u>710 03 35 528</u>	<u>764 00 95 448</u>
		Amount in ₹
	As at	As at
	31st March, 2015	31st March, 2014
<b>9. Trade Receivables</b>		
(Unsecured and considered good)		
Over six months	7 83 474	7 53 413
Others	1 24 47 773	40 79 070
<b>TOTAL</b>	<u>1 32 31 247</u>	<u>48 32 483</u>
		Amount in ₹
	As at	As at
	31st March, 2015	31st March, 2014
<b>10. Cash and Bank Balances</b>		
Cash and cash equivalents		
<b>Bank Balances:</b>		
In current accounts	23 09 364	29 76 503
<b>TOTAL</b>	<u>23 09 364</u>	<u>29 76 503</u>
		Amount in ₹
	As at	As at
	31st March, 2015	31st March, 2014
<b>11. Short-Term Loans and Advances</b>		
(Unsecured and considered good)		
Advance Income Tax (Net of Provision)	42 31 160	28 64 046
Others Receivables #	20 37 653	14 62 602
<b>TOTAL</b>	<u>62 68 813</u>	<u>43 26 648</u>
# Includes advances to vendors		

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

	2014-15	Amount in ₹ 2013-14
<b>12. Revenue from Operations</b>		
<b>Sale of Services</b>		
Renting of Immovable Properties	3 32 99 609	3 70 55 650
Less: Service Tax Paid	36 63 075	40 47 719
<b>TOTAL</b>	<u>2 96 36 534</u>	<u>3 30 07 931</u>
		Amount in ₹
	2014-15	2013-14
<b>13. Other Income</b>		
Interest Income		
From Others	6 51 656	4 39 247
	<u>6 51 656</u>	4 39 247
Exchange Differences (Net)	-	4 340
<b>TOTAL</b>	<u>6 51 656</u>	<u>4 43 587</u>
		Amount in ₹
	2014-15	2013-14
<b>14. Finance Cost</b>		
Interest Expenses	7 78 11 600	1 89 12 932
<b>Total</b>	<u>7 78 11 600</u>	<u>1 89 12 932</u>
		Amount in ₹
	2014-15	2013-14
<b>15. Other Expenditure</b>		
Filing Fees	21 096	1 500
Bank Charges	79 540	16 032
Electricity Expenses	12 000	37 481
General Expenses	22 199	96 008
License and Application Fees	-	3 12 776
Lease Rent - Others	20 52 798	22 24 544
Professional Fees	29 41 700	18 33 960
Repairs and Maintenance	98 28 853	61 20 434
Rates and Taxes	5 70 44 594	2 35 44 768
Auditors' Remuneration		
Audit Fees	39 326	35 955
Tax Audit Fees	12 360	11 236
Certification Fees	11 236	16 854
	<u>62 922</u>	64 045
<b>TOTAL</b>	<u>7 20 65 702</u>	<u>3 42 51 548</u>

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

	2014-15	2013-14
<b>16. Earnings per share</b>		
Basic and Diluted earnings per equity share (₹)	(31.46)	(16.21)
Numerator - Profit after tax (₹)	(31 45 52 528)	(16 21 40 539)
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	19901 92 466	19896 00 000
Nominal value per equity share (₹)	10	10

Diluted EPS is same as Basic EPS being anti-dilutive.

17. 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.

### 18. 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.

### 19. 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 Ambit Trade Private Limited	
7.	Reliance Eminent Trading & Commercial Private Limited	
8.	Reliance Retail Limited	
9.	Reliance Corporate IT Park Limited	
10.	Manish Vyas	Key Managerial Person (KMP)

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

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

Sr. No.	Nature of Transaction					Amount in ₹	
		Ultimate Holding Company	Parent Holding Company	Fellow Subsidiary Companies	KMP	Total	
1	Loans Taken / (Repaid)	- (13 86 00 000)	-	-	-	- (13 86 00 000)	
		- 108 41 00 000	-	-	-	- 108 41 00 000	
2	Loans converted into Deposit	- (54 61 00 000)	-	-	-	- (54 61 00 000)	
		-	-	-	-	-	
3	Deposit Taken / (Repaid)	-	-	-	-	-	
		-	-	-	-	-	
4	Proceeds from Preference Share Capital (Including Premium)	214 95 25 000	-	-	-	214 95 25 000	
		-	-	-	-	-	
5	Sale of Fixed Assets	-	-	37 45 610	-	37 45 610	
		-	-	-	-	-	
6	Sale of Services	-	-	-	-	-	
		-	-	2 84 902	-	2 84 902	
7	Interest Expenses	- 7 78 11 600	-	-	-	- 7 78 11 600	
		- 1 89 12 932	-	-	-	- 1 89 12 932	
8	Professional Fees	-	-	-	9 41 931	9 41 931	
		-	-	-	-	-	
<b>Balance Sheet as at 31st March, 2015</b>							
1	Equity Share Capital	- 10 00 00 000	-	-	-	- 10 00 00 000	
		- 10 00 00 000	-	-	-	- 10 00 00 000	
2	Preference Share Capital (including premium)	2022 85 00 000	-	-	-	- 2022 85 00 000	
		1807 89 75 000	-	-	-	- 1807 89 75 000	
3	Loans Taken	- 489 78 42 000	-	-	-	- 489 78 42 000	
		- 558 25 42 000	-	-	-	- 558 25 42 000	
4	Trade Receivables	-	-	39 82 305	-	39 82 305	
		-	-	2 36 695	-	2 36 695	
5	Interest Payables	-	7 78 03 819	-	-	- 7 78 03 819	
		-	1 89 11 041	-	-	- 1 89 11 041	
6	Performance Guarantees taken	1 88 39 166	-	-	-	- 1 88 39 166	
		1 88 39 166	-	-	-	- 1 88 39 166	
7	Other Current Liabilities	10 53 109	-	84 583	-	11 37 692	
		-	-	-	-	-	

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

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

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

Particulars	Relationship	2014-15	2013-14
<b>1. Loans Taken / (Repaid)</b>			
Reliance Commercial Land & Infrastructure Limited	Parent Holding	150 26 69 000	121 24 00 000
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(164 12 69 000)	(12 83 00 000)
<b>2. Loan Conversion into Deposit</b>			
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(54 61 00 000)	-
<b>3. Deposits Taken / (Repaid)</b>			
Reliance Commercial Land & Infrastructure Limited	Parent Holding	54 61 00 000	-
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(54 61 00 000)	-
<b>4. Proceeds from Preference Share Capital (Including Premium)</b>			
Reliance Industries Limited	Ultimate Holding Company	214 95 25 000	-
<b>5. Sale of Services</b>			
Reliance Jio Infocomm Limited	Fellow Subsidiary	-	2 84 902
<b>6. Interest Expenses</b>			
Reliance Commercial Land & Infrastructure Limited	Parent Holding	7 78 11 600	1 89 12 932
<b>7. Professional Fees</b>			
Manish Vyas	KMP	9 41 931	-
<b>8. Sale of Fixed Assets</b>			
Reliance Eminent Trading & Commercial Private Limited	Fellow Subsidiary	28 39 257	-
Reliance Ambit Trade Private Limited	Fellow Subsidiary	2 07 000	-
Reliance Retail Limited	Fellow Subsidiary	6 99 353	-

### 20. Lease

- Lease rental incomes are booked on the basis of agreed terms
- Assets are given on lease over a period of 6 months to 7 years.

21. The Company has not recognised deferred tax assets or liabilities in accordance with Note I of Significant Accounting Policies.

Deferred Tax (assets)/ liabilities	Amount in ₹	
	2014-15 As at 31st March, 2015	2013-14 As at 31st March, 2014
<b>Deferred Tax Assets</b>		
Unabsorbed Depreciation and Business Loss under Income Tax Act, 1961	7 04 50 644	4 31 85 069
Related to fixed assets	26 60 03 979	20 67 93 194
<b>Net Deferred Tax Asset</b>	<b>33 64 54 623</b>	<b>24 99 78 263</b>



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

22. 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.

	<b>As at 31st March, 2015</b>	Amount in ₹ As at 31st March, 2014
<b>23. Additional Information</b>		
A Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for:	<b>156 86 01 992</b>	204 32 27 389
B Contingent Liabilities		
Outstanding guarantees furnished to Banks and Financial Institutions	<b>1 88 39 166</b>	1 88 39 166
		Amount in ₹
	<b>2014-15</b>	2013-14
<b>24. Value of imports on CIF basis in respect of:</b>		
Capital Goods	-	1 67 25 520
<b>25. Details of Investment made covered u/s 186 (4) of the Companies Act, 2013</b>		
Investments made by the company as at 31st March 2015 (Refer Note No. 7)		

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

**Rajendra Kamath**  
Director  
(DIN: 01115052)

**B. Chandrasekaran**  
Director  
(DIN: 06670563)

**Ankur Garg**  
CFO  
(PAN: BAWPG6897G)

For and on behalf of the Board

**Raman Seshadri**  
Director  
(DIN: 05244442)

**C. S. Gokhale**  
Director  
(DIN: 00012666)

**Manish Vyas**  
Manager  
(PAN: AAEPV9516G)

**Gaurav Jain**  
Director  
(DIN: 02697278)

**Sona Shukla**  
Company Secretary  
(ACS- 8926)