

RELIANCE RETAIL VENTURES LIMITED  
*(formerly Reliance Commercial Associates Limited)*

**RELIANCE RETAIL VENTURES LIMITED**  
*(formerly Reliance Commercial Associates Limited)*

## Independent Auditor's Report

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**To the Members of Reliance Retail Ventures Limited** (formerly Reliance Commercial Associates Limited)

### Report on the Financial Statements

We have audited the accompanying financial statements of **Reliance Retail Ventures Limited** (formerly Reliance Commercial Associates 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 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 March 31, 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 16, 2015

**Rajesh D. Chaturvedi**  
*Partner*  
Membership No. : 45882

## Balance Sheet as at 31st March, 2015

	Note		As at 31st March, 2015	₹ As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
Share capital	1	6000 00 00 000	6000 00 00 000	
Reserves and surplus	2	<u>(3 24 66 692)</u>	<u>(2 26 24 835)</u>	
			<b>5996 75 33 308</b>	5997 73 75 165
<b>Current liabilities</b>				
Trade payables	3	1 75 284	1 26 405	
Other current liabilities	3	<u>8 63 307</u>	<u>14 045</u>	
			<b>10 38 591</b>	1 40 450
<b>Total</b>			<b><u>5996 85 71 899</u></b>	<b><u>5997 75 15 615</u></b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Non-current investments	4	5074 04 78 400	5073 89 10 400	
Long-term loans and advances	5	<u>922 67 00 000</u>	<u>923 82 00 000</u>	
			<b>5996 71 78 400</b>	5997 71 10 400
<b>Current assets</b>				
Cash and bank balances	6	<u>13 93 499</u>	<u>4 05 215</u>	
<b>Total</b>			<b><u>5996 85 71 899</u></b>	<b><u>5997 75 15 615</u></b>
Significant accounting policies				
Notes on financial statements <b>1 to 15</b>				

As per our Report of even date

For and on behalf of the Board

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

**Mukesh D. Ambani**  
Director  
DIN - 00001695

**Manoj H. Modi**  
Director  
DIN - 00056207

**Akash M. Ambani**  
Director  
DIN - 06984194

**Rajesh D. Chaturvedi**  
Partner  
Membership No. 45882

**Isha M. Ambani**  
Director  
DIN - 06984175

**Adil Zainulbhai**  
Director  
DIN - 06646490

**Prof. Dipak C. Jain**  
Director  
DIN - 00228513

Mumbai  
Dated : 16th April, 2015

**K. R. Raja**  
Chief Financial Officer  
PAN - ADLPR6435Q

**Ramesh Kumar Damani**  
Manager  
PAN - AFTPD2293L

**Akanksha Mota**  
Company Secretary  
Membership No. A24626

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

	Note	2014-15	2013-14
<b>INCOME</b>			
Revenue from operations	7	-	-
<b>Total revenue</b>		-	-
<b>EXPENDITURE</b>			
Purchases of stock-in-trade		-	-
Other expenses	8	98 41 857	3 62 391
<b>Total expenses</b>		98 41 857	3 62 391
<b>Profit/ (loss) before tax</b>		(98 41 857)	( 3 62 391)
Tax expenses		-	-
<b>Profit/ (loss) for the year</b>		(98 41 857)	( 3 62 391)
<b>Earnings per equity share of face value of ₹ 10 each</b>			
Basic and Diluted	11	(0.00)	(0.00)
Significant accounting policies			
Notes on financial statements	1 to 15		

As per our Report of even date

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

**Rajesh D. Chaturvedi**  
Partner  
Membership No. 45882

Mumbai  
Dated : 16th April, 2015

For and on behalf of the Board

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DIN - 00001695

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Director  
DIN - 00228513

**Akanksha Mota**  
Company Secretary  
Membership No. A24626

## Cash Flow Statement for the year 2014-15

	2014-15	2013-14
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) before tax as per Statement of Profit and Loss	( 98 41 857)	( 3 62 391)
Operating profit/ (loss) before working capital changes	( 98 41 857)	( 3 62 391)
Adjusted for:		
Trade and other receivables	-	36 32 24 155
Trade and other payables	8 98 141	( 30 88 368)
	<b>8 98 141</b>	36 01 35 787
Cash (used in)/ generated from operations	( 89 43 716)	35 97 73 396
Taxes (paid)/ refund	-	-
Net cash (used in)/ from operating activities	( 89 43 716)	35 97 73 396
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of investments	( 15 68 000)	(5073 89 10 400)
Sale of investments	-	5 00 000
Debenture Application Money paid	(75 00 00 000)	-
Movement in Loans and Advances	76 15 00 000	7485 15 00 000
Net cash from investing activities	99 32 000	2411 30 89 600
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings	-	(2447 30 00 000)
Net cash used in financing activities	-	(2447 30 00 000)
Net increase/ (decrease) in cash and cash equivalents	9 88 284	(1 37 004)
Opening balance of cash and cash equivalents	4 05 21	5 42 219
Closing balance of cash and cash equivalents	13 93 499	405 215
(Refer note "6")		

As per our Report of even date

For and on behalf of the Board

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

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Director  
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Manager  
PAN - AFTPD2293L

**Akanksha Mota**  
Company Secretary  
Membership No. A24626

## Significant accounting policies

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### **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. 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 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.

### **D 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.

### **E Inventories**

Items of inventories are measured at lower of cost and net realisable value, after providing for obsolescence, if any. Cost of inventory comprises of all cost of purchase and other cost incurred in bringing them to the respective present location and condition. Costs are determined on weighted average basis.

### **F Revenue recognition**

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

### **G Provision for current 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 taxable and accounting income 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 virtual/ reasonable certainty that the asset will be realised in future.

### **H 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	As at 31st March, 2014
<b>1. Share capital</b>			
<b>Authorised:</b>			
<b>750,00,00,000</b>	Equity shares of ₹10 each (750,00,00,000)	<b>7500 00 00 000</b>	7500 00 00 000
<b>250,00,00,000</b>	Preference shares of ₹10 each (250,00,00,000)	<b>2500 00 00 000</b>	2500 00 00 000
<b>Total</b>		<b>10000 00 00 000</b>	10000 00 00 000
<b>Issued, subscribed and paid-up:</b>			
<b>Fully paid-up</b>			
<b>600,00,00,000</b>	Equity shares of ₹10 each <sup>(i)</sup> (600,00,00,000)	<b>6000 00 00 000</b>	6000 00 00 000
<b>Total</b>		<b>6000 00 00 000</b>	6000 00 00 000
(i) Out of above, 566,70,00,000 (previous year 566,70,00,000) equity shares of ₹10 each fully paid-up are held by Reliance Industries Limited, the holding company along with its nominees.			
(ii) <b>The details of Shareholders holding more than 5% shares :</b>			
<b>Name of the Shareholders</b>		<b>As at 31st March 2015</b>	<b>As at 31st March, 2014</b>
		<b>No. of Shares</b>	<b>No. of Shares</b>
		<b>% held</b>	<b>% held</b>
Reliance Industries Limited		<b>566,70,00,000</b>	566,70,00,000
		<b>94.45</b>	94.45
(iii) <b>Reconciliation of opening and closing number of shares</b>			
<b>Particulars</b>		<b>As at 31st March 2015</b>	<b>As at 31st March, 2014</b>
		<b>No. of shares</b>	<b>No. of shares</b>
Equity shares outstanding at the beginning of the year		<b>600,00,00,000</b>	600,00,00,000
Add: Equity shares issued during the year		-	-
Equity shares outstanding at the end of the year		<b>600,00,00,000</b>	600,00,00,000
		₹	
<b>2. Reserves and surplus</b>		<b>As at 31st March 2015</b>	<b>As at 31st March, 2014</b>
<b>Surplus</b>			
<b>Profit and Loss Account</b>			
As per last Balance Sheet		<b>(2 26 24 835)</b>	(2 22 62 444)
Add: Profit/ (loss) for the year		<b>(98 41 857)</b>	(3 62 391)
<b>Total</b>		<b>(3 24 66 692)</b>	(2 26 24 835)



## Notes on financial statements for the year ended 31st March 2015

	As at 31st March 2015	As at 31st March, 2014
<b>3. Trade payables and other current liabilities</b>		
<b>Trade payables</b>		
Micro and Small Enterprises <sup>(i)</sup>	-	-
Others	1 75 284	1 26 405
	<u>1 75 284</u>	1 26 405
<b>Other current liabilities</b>		
Others <sup>(ii)</sup>	8 63 307	14 045
<b>Total</b>	<u>10 38 591</u>	<u>1 40 450</u>
<sup>(i)</sup> Refer note "12"		
<sup>(ii)</sup> Represents statutory liabilities.		
<b>4. Non-current investments</b> (Long Term Investments) (valued at cost less other than temporary diminution in value, if any)	As at 31st March 2015	As at 31st March, 2014
<b>In equity shares of subsidiary companies - unquoted, fully paid up</b>		
<b>498,70,23,360</b> Reliance Retail Limited (formerly Reliance (498,69,56,160) Fresh Limited) of ₹ 10 each	<b>4993 18 78 400</b>	4993 03 10 400
<b>8,08,60,000</b> Reliance Brands Limited of ₹ 10 each (8,08,60,000)	<b>80 86 00 000</b>	80 86 00 000
<b>Total</b>	<u>5074 04 78 400</u>	<u>5073 89 10 400</u>
<b>Aggregate value of</b> Unquoted investments	<b>Book value</b> 5074 04 78 400	Book value 5073 89 10 400
<b>5. Long-term loans and advances</b> (unsecured and considered good)	As at 31st March 2015	As at 31st March, 2014
Loans and advances to related parties <sup>(i)</sup>	847 67 00 000	923 82 00 000
Debenture application money paid <sup>(ii)</sup>	75 00 00 000	-
<b>Total</b>	<u>922 67 00 000</u>	<u>923 82 00 000</u>
<sup>(i)</sup> Refer note "13".		
<sup>(ii)</sup> Refer note "14".		
<b>6. Cash and bank balances</b>	As at 31st March 2015	As at 31st March, 2014
<b>Cash and cash equivalents</b>		
<b>Bank Balances:</b>		
In current accounts	13 93 499	4 05 215
<b>Total</b>	<u>13 93 499</u>	<u>4 05 215</u>

₹

## Notes on financial statements for the year ended 31st March, 2015

7. Revenue from operations	2014-15	2013-14
Sale of products	-	-
<b>Total</b>	<u>-</u>	<u>-</u>
		₹
8. Other expenses	2014-15	2013-14
<b>Establishment expenses</b>		
Rates and taxes	28 500	2 12 532
Professional fees	96 50 801	7 500
General expenses	4 128	1 909
	<u>96 83 429</u>	2 21 941
<b>Payments to auditor</b>		
Audit fees	1 23 596	1 12 360
Certification and consultation fees	34 832	28 090
	<u>1 58 428</u>	1 40 450
<b>Total</b>	<u>98 41 857</u>	<u>3 62 391</u>

9. 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.

10. The Company is mainly engaged in 'organised retail' 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".

### 11. Earnings per share (EPS)

	2014-15	2013-14
(i) Net profit/(loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	(98 41 857)	(3 62 391)
(ii) Weighted average number of equity shares used as denominator for calculating EPS	600,00,00,000	600,00,00,000
(iii) Basic and diluted earnings/(loss) per share of face value of ₹10 each (₹)	(0.00)	(0.00)

### 12. Dues to micro and small enterprises

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

Sr No	Particulars	As at 31st March 2015	As at 31st March, 2014 *
1.	Principal amount due and remaining unpaid	-	-
2.	Interest due on above and the unpaid interest	-	-
3.	Interest paid	-	-
4.	Payment made beyond the appointed day during the year	-	-
5.	Interest due and payable for the period of delay	-	-
6.	Interest accrued and remaining unpaid	-	-
7.	Amount of further interest remaining due and payable in succeeding year	-	-

## Notes on financial statements for the year ended 31st March, 2015

\* The Company has not received the required information from vendors 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 if any, as required under the said Act could not be made.

### 13. Loans and advances in the nature of loans given to :

Name of the company	Relationship	₹		
		As at 31st March 2015	As at 31st March, 2014	Maximum balances during the year
1. Reliance Industrial Investments and Holdings Limited	Fellow subsidiary	528 00 00 000	529 15 00 000	529 15 00 000
2. Reliance Brands Limited	Subsidiary	319 67 00 000	394 67 00 000	394 67 00 000
		<u>847 67 00 000</u>	<u>923 82 00 000</u>	

- (i) Loans and advances shown above, fall under the category of 'loans and advances' in nature of loans.  
(ii) All the above loans and advances are given for business purposes.  
(iii) The above loans and advances are interest free.

### 14. As per Accounting Standard 18 'Related Party Disclosures', 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 relationships:

Sr. No	Name of the related party	Relationship
1.	Reliance Industries Limited	} Holding company
2.	Reliance Retail Limited (formerly Reliance Fresh Limited)	}
3.	Reliance Trading Limited (formerly Reliance Trends Limited)	}
4.	Reliance Clothing India Private Limited	}
5.	Reliance-GrandOptical Private Limited	}
6.	Reliance Petro Marketing Limited	}
7.	Reliance Brands Limited	}
8.	Reliance Lifestyle Holdings Limited	}
9.	Reliance Financial Distribution and Advisory Services Limited <sup>(1)</sup>	} Subsidiary
10.	Achman Commercial Private Limited <sup>(1)</sup>	}
11.	Delight Proteins Limited <sup>(1)</sup>	}
12.	Reliance Dairy Foods Limited <sup>(1)</sup>	}
13.	Reliance F&B Services Limited <sup>(1)</sup>	}
14.	Reliance Food Processing Solutions Limited <sup>(1)</sup>	}
15.	Reliance Review Cinema Limited <sup>(1)</sup>	}
16.	Reliance Nutritious Food Products Limited (formerly Two Sisters Foods India Limited) <sup>(1)</sup>	}
17.	Reliance Agri Ventures Private Limited <sup>(1)</sup>	}
18.	Reliance Style Fashion India Private Limited <sup>(2)</sup>	}
19.	Reliance Styles India Limited <sup>(2)</sup>	}
20.	LPG Infrastructure (India) Limited <sup>(3)</sup>	}
21.	Reliance Industrial Investments and Holdings Limited	} Fellow Subsidiary
22.	GenNext Ventures LLP	} Associate/ LLP
23.	Shri Ramesh Kumar Damani	} Key Managerial Personnel

## Notes on financial statements for the year ended 31st March, 2015

- (1) Amalgamated with Reliance Retail Limited (*formerly Reliance Fresh Limited*) as per the Scheme of Amalgamation, effective 26th December, 2014 with Appointed Date being 1st April, 2013.
- (2) Amalgamated with Reliance Brands Limited as per the Scheme of Amalgamation, effective 1st October, 2014 with Appointed Date being 1st April, 2013.
- (3) Amalgamated with Reliance Petro Marketing Limited as per the Scheme of Amalgamation, effective 1st September, 2014 with Appointed Date being 1st April, 2013.

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

Sr. No	Nature of transactions	Holding company	Subsidiaries	Fellow subsidiaries	Key Managerial Personnel	Total
1.	Net loans and advances taken/(repaid)	-	-	-	-	-
				<i>(2447 30 00 000)</i>		<i>(2447 30 00 000)</i>
2.	Net loans and advances given/ (returned)	-	<b>(75 00 00 000)</b>	<b>(1 15 00 000)</b>	-	<b>(76 15 00 000)</b>
			<i>(7423 56 00 000)</i>	<i>(61 59 00 000)</i>		<i>(7485 15 00 000)</i>
3.	Debenture application money paid	-	<b>75 00 00 000</b>	-	-	<b>75 00 00 000</b>
4.	Purchase of Investment	-	-	-	-	-
				<i>5063 26 00 000</i>		<i>5063 26 00 000</i>
5.	Sale of Investment	-	-	-	-	-
				<i>5 00 000</i>		<i>5 00 000</i>
6.	Payment to Key Managerial Personnel	-	-	-	<b>68 44 472</b>	<b>68 44 472</b>
	<b>Balance as at 31st March 2015</b>					
7.	Share capital	<b>5667 00 00 000</b>	-	-	-	<b>5667 00 00 000</b>
		<i>5667 00 00 000</i>				<i>5667 00 00 000</i>
8.	Long-term Loans and advances given	-	<b>394 67 00 000</b>	<b>528 00 00 000</b>	-	<b>922 67 00 000</b>
			<i>394 67 00 000</i>	<i>529 15 00 000</i>		<i>923 82 00 000</i>
9.	Investments	-	<b>5074 04 78 400</b>	-	-	<b>5074 04 78 400</b>
			<i>5073 89 10 400</i>			<i>5073 89 10 400</i>

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

(iii) **Disclosure in respect of material related party transactions during the year:**

Sr	Particulars	Relationship	2014-15	2013-14
<b>1.</b>	<b>Net loans and advances taken/ (repaid)</b>			
	Reliance Industrial Investments and Holdings Limited	Fellow Subsidiary	-	<i>(2447 30 00 000)</i>
<b>2.</b>	<b>Net loans and advances given/ (returned)</b>			
	Reliance Industrial Investments and Holdings Limited	Fellow Subsidiary	<b>(1 15 00 000)</b>	<i>(7485 15 00 000)</i>
	Reliance Brands Limited	Subsidiary	<b>(75 00 00 000)</b>	<i>394 67 00 000</i>
<b>3.</b>	<b>Debenture application money paid</b>			
	Reliance Retail Limited	Subsidiary	<b>75 00 00 000</b>	-
<b>4.</b>	<b>Purchase of Investment</b>			
	Reliance Industrial Investments and Holdings Limited	Fellow Subsidiary	-	<i>5063 26 00 000</i>
<b>5.</b>	<b>Sale of Investment</b>			
	Reliance Industrial Investments and Holdings Limited	Fellow Subsidiary	-	<i>5 00 000</i>

## Notes on financial statements for the year ended 31st March, 2015

### 6. Payment to Key Managerial Personnel

Shri Ramesh Kumar Damani

Key Managerial  
Personnel

68 44 472

-

### 15. Details of Loans given, Investment made and Guarantee given covered u/s. 186(4) of the Companies Act, 2013.

- a) Loans given by the company to body corporate as at 31st March 2015 (Refer Note "13").
- b) Investments made by the company as at 31st March 2015 (Refer Note "4").

As per our Report of even date

For and on behalf of the Board

For **Chaturvedi & Shah**

Chartered Accountants

Firm Registration No. 101720W

**Rajesh D. Chaturvedi**

Partner

Membership No. 45882

Mumbai

Dated : 16th April, 2015

**Mukesh D. Ambani**

Director

DIN - 00001695

**Isha M. Ambani**

Director

DIN - 06984175

**K. R. Raja**

Chief Financial Officer

PAN - ADLPR6435Q

**Manoj H. Modi**

Director

DIN - 00056207

**Adil Zainulbhai**

Director

DIN - 06646490

**Ramesh Kumar Damani**

Manager

PAN - AFTPD2293L

**Akash M. Ambani**

Director

DIN - 06984194

**Prof. Dipak C. Jain**

Director

DIN - 00228513

**Akanksha Mota**

Company Secretary

Membership No. A24626