

Reliance Universal Traders Private Limited
Financial Statements
2014-15

Independent Auditor's Report

To the Members of Reliance Universal Traders Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Reliance Universal 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 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 under provisions of 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.

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- 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	Amount in ₹ As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	10 12 48 000	10 11 88 000
Reserves and Surplus	2	55 69 86 932	39 25 93 274
		65 82 34 932	49 37 81 274
Non - Current Liabilities			
Long-Term Borrowings	3	71 76 00 000	77 28 00 000
Current Liabilities			
Other Current Liabilities	4	54 83 946	52 58 742
TOTAL		138 13 18 878	127 18 40 016
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	5	103 84 24 713	103 45 32 050
Capital Work-in-Progress	5	4 09 72 761	1 06 83 448
		107 93 97 474	104 52 15 498
Long-Term Loans and Advances	6	30 10 16 079	22 54 22 337
Current Assets			
Cash and Bank Balances	7	9 02 235	11 99 091
Short-Term Loans and Advances	8	3 090	3 090
		9 05 325	12 02 181
TOTAL		138 13 18 878	127 18 40 016
Significant Accounting Policies Notes on Financial Statements	1 to 17		

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

Raman Seshadri
Director
(DIN : 05244442)

Pramod Bhawalkar
Director
(DIN : 01114946)

Gaurav Jain
Director
(DIN : 02697278)

B. Chandrasekaran
Director
(DIN : 06670563)

C. S. Gokhale
Director
(DIN : 00012666)

Rajendra kumar Khandelwal
Company Secretary
(ACS : 10384)

Harshit Shah
CFO
(PAN : ECKPS0237P)

Sanjeev Vijayvargiya
Manager
(PAN : ABQPV6072N)

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

	Note	2014-15	Amount in ₹ 2013-14
INCOME			
Other Income		-	-
Total Revenue		-	-
EXPENDITURE			
Finance Cost	9	18 93 219	45 62 444
Depreciation		35 08 613	34 13 750
Other Expenditure	10	1 49 44 510	1 42 87 109
Total Expenses		2 03 46 342	2 22 63 303
Loss Before Tax		(2 03 46 342)	(2 22 63 303)
Tax Expenses		-	-
Loss After Tax		(2 03 46 342)	(2 22 63 303)
Earnings per equity share of face value of ₹ 10/- each			
Basic and Diluted (In ₹)	11	(2.03)	(2.23)
Significant Accounting Policies Notes on Financial Statements	1 to 17		

As per our Report of even date

For **Chaturvedi & Shah**
Firm Registration No : 101720W
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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	(2 03 46 342)	(2 22 63 303)
Adjusted for :		
Depreciation	35 08 613	34 13 750
Finance Cost	18 93 219	45 62 444
	<u>54 01 832</u>	<u>79 76 194</u>
Operating Profit / (Loss) before Working Capital Changes	(1 49 44 510)	(1 42 87 109)
Adjusted for :		
Other Receivables	-	70 000
Other Current Liabilities	24 67 739	96 783
	<u>24 67 739</u>	<u>1 66 783</u>
Cash Generated from / (used in) Operations	(1 24 76 771)	(1 41 20 326)
Tax Paid (net)	-	-
Net Cash from / (used in) Operating Activities	<u>(1 24 76 771)</u>	<u>(1 41 20 326)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Fixed Assets	(11 32 64 331)	(30 38 59 025)
Movement in Security Deposits	(20 000)	-
Net Cash from / (used in) used in Investing Activities	<u>(11 32 84 331)</u>	<u>(30 38 59 025)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	11 86 00 000	31 86 00 000
Proceeds from issue of Debentures	11 16 00 000	-
Repayment of Long Term Borrowings	(28 54 00 000)	-
Proceeds Form Preference Share Capital including premium	18 48 00 000	-
Interest paid	(41 35 754)	-
Net Cash Generated from / (used in) Financing Activities	<u>12 54 64 246</u>	<u>31 86 00 000</u>
Net Increase / (Decrease) in Cash and Cash Equivalents	(2 96 856)	6 20 649
Opening Balance of Cash and Cash Equivalents	11 99 091	5 78 442
Closing Balance of Cash and Cash Equivalents	<u><u>9 02 235</u></u>	<u><u>11 99 091</u></u>

Note: (Refer Not No.7)

As per our Report of even date

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

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Membership No. 102749

Mumbai
Dated : 13th April, 2015

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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 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 judgment, 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

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

The Company follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

F 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 Statement of Profit and Loss.

G 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.

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

		Amount in ₹	
		As at	As at
		31st March, 2015	31st March, 2014
1.	Share Capital		
	Authorised Share Capital		
	1 49 00 000 Class A Equity Shares of ₹10 each (1 49 00 000)	14 90 00 000	14 90 00 000
	1 50 000 Class B Equity Shares of ₹10 each (1 50 000)	15 00 000	15 00 000
	1 50 000 Non Cumulative Optionally Convertible (1 50 000) Redeemable Preference shares of ₹10 each	15 00 000	15 00 000
		15 20 00 000	15 20 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
	64 800 10% Non Cumulative Optionally Convertible (64 800) Redeemable Preference shares of ₹10 each	6 48 000	6 48 000
	60 000 10% Non-Cumulative Optionally Convertible (60 000) Redeemable Preference shares of ₹10 each partly paid up of ₹ 9 each in previous year	6 00 000	5 40 000
	TOTAL	10 12 48 000	10 11 88 000

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

Name of Shareholder	As at		As at	
	31st March, 2015		31st March, 2014	
	No. of Shares	% held	No. of Shares	% held
<u>Equity Shares</u>				
Reliance Commercial Land & Infrastructure Limited and its nominees	1 00 00 000	100	1 00 00 000	100
Total	1 00 00 000	100	1 00 00 000	100
<u>Preference Shares</u>				
Reliance Industries Limited	1 24 800	100	1 24 800	100
Total	1 24 800	100	1 24 800	100

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

	As at		As at	
	31st March, 2015		31st March, 2014	
	Equity No. of Shares	Preference No. of Shares	Equity No. of Shares	Preference No. of Shares
Equity Shares at the beginning of the year	1 00 00 000	1 24 800	1 00 00 000	1 24 800
Add: Shares issued during the year	1 00 00 000	1 24 800	1 00 00 000	1 24 800
Equity Shares at the end of the year	1 00 00 000	1 24 800	1 00 00 000	1 24 800

1.3 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.

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

- 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.
- 1.4** Of the above Class A equity shares 1 00 00 000 (Previous year 1 00 00 000) are held by Reliance Commercial Land & Infrastructure Limited the Holding Company.
All the above 64 800 fully paid Preference Shares (Previous year 64 800) and 60 000 fully paid Preference Shares (Previous Year 60 000 partly paid) are held by Reliance Industries Limited, the Ultimate Holding Company.
- 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 Allotee, i.e. Reliance Industries Limited has the right to hold all the immovable properties for the time being of the Company.
- 1.6** Refer Note No.3 on Option of Unissued share Capital.

	Amount in ₹	
2. Reserves and Surplus	As at	As at
	31st March, 2015	31st March, 2014
Securities Premium Account		
As per last Balance Sheet	43 80 12 000	43 80 12 000
Add: Taken during the year	18 47 40 000	-
	<u>62 27 52 000</u>	43 80 12 000
Surplus		
Profit and Loss Account		
As per last Balance Sheet	(4 54 18 726)	(2 31 55 423)
Add: Transfer from Statement of Profit and Loss	(2 03 46 342)	(2 22 63 303)
	<u>(6 57 65 068)</u>	(4 54 18 726)
TOTAL	<u><u>55 69 86 932</u></u>	<u><u>39 25 93 274</u></u>

- 2.1** In view of the loss for the year, the company has not created the Debenture Redemption Reserve for a cumulative amount of ₹ 25 461 in terms of section 71(4) of the Companies Act, 2013 and Rule 18(7) of the Companies (Share Capital and Debenture) Rules, 2014. The Company shall create the Debenture Redemption Reserve out of profits, if any, in the future years.

	Amount in ₹	
3. Long Term Borrowings	As at	As at
	31st March, 2015	31st March, 2014
Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 10 each.#	11 16 00 000	-
Unsecured Loans and Advances from Holding Company ##	60 60 00 000	77 28 00 000
TOTAL	<u><u>71 76 00 000</u></u>	<u><u>77 28 00 000</u></u>

Debenture holder have an option for conversion at fair value at any time after allotment (27.03.2015) by giving one month notice to the Company. The Company will redeem the outstanding OFCDs on expiry of 15 years from the date of allotment.

Represents Loan from Reliance Commercial Land & Infrastructure Limited the Holding Company for the period of 5 years.

	Amount in ₹	
4. Other Current Liabilities	As at	As at
	31st March, 2015	31st March, 2014
Creditors for Capital Expenditure	27 72 002	6 27 184
Interest accrued but not due	18 93 030	41 35 754
Other Payables #	8 18 914	4 95 804
TOTAL	<u><u>54 83 946</u></u>	<u><u>52 58 742</u></u>

Includes statutory liabilities

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

5. Tangible Assets

Amount in ₹

Description	Gross Block			Depreciation			Net Block	
	As at 01-04-2014	Additions	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								
Freehold Land	83 42 52 764	74 01 276	84 16 54 040	-	-	-	84 16 54 040	83 42 52 764
Building	21 03 31 253		21 03 31 253	1 00 51 967	35 08 613	1 35 60 580	19 67 70 673	20 02 79 286
Total	104 45 84 017	74 01 276	105 19 85 293	1 00 51 967	35 08 613	1 35 60 580	103 84 24 713	103 45 32 050
<i>Previous Year</i>	<i>74 04 27 120</i>	<i>30 41 56 897</i>	<i>104 45 84 017</i>	<i>66 38 217</i>	<i>34 13 750</i>	<i>1 00 51 967</i>	<i>103 45 32 050</i>	
<i>Capital Work-in-Progress</i>							<i>4 09 72 761</i>	<i>1 06 83 448</i>

- 5.1 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.

	As at 31st March, 2015	As at 31st March, 2014
6. Long-Term Loans and Advances (Unsecured and considered good)		
Capital Advances	26 70 73 742	19 15 00 000
Security Deposits	3 39 42 337	3 39 22 337
TOTAL	30 10 16 079	22 54 22 337
7. Cash and Bank Balances		
Cash and cash equivalents		
Bank Balances:		
In current accounts	9 02 235	11 99 091
TOTAL	9 02 235	11 99 091
8. Short-Term Loans and Advances (Unsecured and considered good)		
Others Receivables #	3 090	3 090
TOTAL	3 090	3 090
# Includes advances to vendor		
9. Finance Cost		
Interest Expenses	18 93 219	45 62 444
TOTAL	18 93 219	45 62 444

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

	2014-15	2013-14
10. Other Expenditure		Amount in ₹
Professional Fees	3 87 777	-
Rates and Taxes	58 104	2 500
Filing Fees	22 224	2 000
General Expenses	1 955	2 607
Electricity Expenses	41 38 461	46 90 298
Repair and Maintenance	1 02 32 443	95 36 895
Advertisement Expenses	52 984	-
Auditors' Remuneration		
Audit Fees	39 326	35 955
Certification Fees	11 236	16 854
	<u>50 562</u>	<u>52 809</u>
TOTAL	<u><u>1 49 44 510</u></u>	<u><u>1 42 87 109</u></u>
11. Earnings per share	2014-15	2013-14
Basic and Diluted earnings per equity share (₹)	(2.03)	(2.23)
Numerator - Profit after tax (₹)	(2 03 46 342)	(2 22 63 303)
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	694 41 096	694 00 000
Nominal value per equity share (₹)	10	10

Diluted EPS is same as Basic EPS being antidilutive.

The company has dilutive capital in the form of Debentures. Since the Debentures holder has the option to convert the Debentures into equity shares at fair value, which is not ascertainable at present, diluted potential equity shares for the said convertible debentures are not quantified /considered for calculating diluted earnings per share.

12. 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.

13. 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.

14. 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 Company
5.	Reliance Jio Infocomm Limited	Fellow Subsidiary Company

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

ii) Transactions during the year with related parties (excluding reimbursements):					Amount in ₹
Sr. No.	Nature of Transaction	Ultimate Holding Company	Parent Holding Company	Fellow Subsidiary Companies	Total
1.	Loans Taken / (Repaid)	-	9 85 00 000	-	9 85 00 000
		-	<i>31 86 00 000</i>	-	<i>31 86 00 000</i>
2.	Loans converted into Deposit	-	(26 53 00 000)	-	(26 53 00 000)
		-	-	-	-
3.	Deposit Taken / (Repaid)	-	-	-	-
		-	-	-	-
4.	Proceeds from Zero Coupon Unsecured Optionally Fully Convertible Debentures	11 16 00 000	-	-	11 16 00 000
		-	-	-	-
5.	Proceeds from Preference Share Capital (Including Premium)	18 48 00 000	-	-	18 48 00 000
		-	-	-	-
6.	Interest Expenses	-	18 93 219	-	18 93 219
		-	<i>45 62 444</i>	-	<i>45 62 444</i>
Balances 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 (including premium)	62 40 00 000	-	-	62 40 00 000
		<i>43 92 00 000</i>	-	-	<i>43 92 00 000</i>
3.	Loans Taken	-	60 60 00 000	-	60 60 00 000
		-	<i>77 28 00 000</i>	-	<i>77 28 00 000</i>
4.	Zero Coupon Unsecured Optionally Fully Convertible Debentures	11 16 00 000	-	-	11 16 00 000
		-	-	-	-
5.	Interest Payables	-	18 93 030	-	18 93 030
		-	<i>41 35 754</i>	-	<i>41 35 754</i>
6.	Performance Guarantees Taken	3 00 000	-	-	3 00 000
		<i>3 00 000</i>	-	-	<i>3 00 000</i>
7.	Other Current Liabilities	-	-	3 39 600	3 39 600
		-	-	-	-

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:			Amount in ₹	
Particulars	Relationship	2014-15	2013-14	
1. Loans Taken / (Repaid)				
Reliance Commercial Land & Infrastructure Limited	Parent Holding	11 86 00 000	32 10 00 000	
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(2 01 00 000)	(24 00 000)	
2. Loan Conversion into Deposit				
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(26 53 00 000)	-	
3. Deposits Taken / (Repaid)				
Reliance Commercial Land & Infrastructure Limited	Parent Holding	26 53 00 000	-	
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(26 53 00 000)	-	
4. Proceeds from Zero Coupon Unsecured Optionally Fully Convertible Debentures				
Reliance Industries Limited	Ultimate Holding Company	11 16 00 000	-	
5. Proceeds from Preference Share Capital (Including Premium)				
Reliance Industries Limited	Ultimate Holding Company	18 48 00 000	-	
6. Interest Expenses				
Reliance Commercial Land & Infrastructure Ltd	Parent Holding	18 93 219	45 62 444	
15. The Company has not recognised deferred tax assets or liabilities in accordance with Significant Accounting Policies under note G.				
Defered Tax (assets)/ liabilities		Amount in ₹		
	As at 31st march 2015	As at 31st march 2014		
Defered Tax Assets				
Related to fixed assets	46 93 046	34 16 664		
Net Defered Tax Asset	46 93 046	34 16 664		
16. 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.				
17. Additional Information		As at	As at	
		31st March, 2015	31st March, 2014	
A. Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for:		63 64 35 528	19 33 91 340	
B. Contingent Liabilities				
Outstanding guarantees furnished to Banks and Financial Institutions	3 00 000	3 00 000		

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

Raman Seshadri
Director
(DIN : 05244442)

Pramod Bhawalkar
Director
(DIN : 01114946)

Gaurav Jain
Director
(DIN : 02697278)

B. Chandrasekaran
Director
(DIN : 06670563)

C. S. Gokhale
Director
(DIN : 00012666)

Rajendra kumar Khandelwal
Company Secretary
(ACS : 10384)

Harshit Shah
CFO
(PAN : ECKPS0237P)

Sanjeev Vijayvargiya
Manager
(PAN : ABQPV6072N)