Reliance Supply Solutions Private Limited

Financial Statements

2016-17

Independent Auditor's Report

TO THE BOARD OF DIRECTORS OF
RELIANCE SUPPLY SOLUTIONS PRIVATE LIMITED

1. We have audited the accompanying 'Statement of Financial Results' for the year ended March 31, 2017 of **RELIANCE SUPPLY SOLUTIONS PRIVATE LIMITED** ("the Company") (hereinafter referred to as the 'Statement') attached herewith, being submitted by the Company to its ultimate Holding Company Reliance Industries Limited.

2. This Statement , which is the responsibility of the Company's Management and approved by the Board of Directors , has been prepared on the basis of related Standalone Financial Statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard ; and

   (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net loss (financial performance including other comprehensive income) and other financial information for the year ended March 31, 2017.

5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

6. This report is provided to you solely for use in the preparation and submission of financial information in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges by RIL, the ultimate Holding Company, for the Quarter and year ended March 31 , 2017. It should not be distributed to any other person other than the authorised management personnel and the auditors of RIL and/or used for any other purposes.

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

Jignesh Mehta
Partner
Membership No.: 102749

Mumbai
Date: 14th April, 2017

Balance Sheet as at 31st March, 2017

₹

	Note		As at 31st March 2017		As at 31st March, 2016		As at 1st April 2015
ASSETS							
Current Assets							
Financial Assets							
Cash and Cash Equivalents	**1**	**6 66 143**		21 84 361		39 06 360	
Other Assets	**2**	**49 53 339**		49 78 354		50 43 539	
			56 19 482		71 62 715		89 49 899
Total			**56 19 482**		71 62 715		89 49 899
EQUITY AND LIABILITIES							
Equity							
Equity Share Capital	**3**	**136 92 76 140**		136 92 76 140		136 92 76 140	
Other Equity		**(136 87 82 806)**		(136 78 27 894)		(136 54 77 312)	
			4 93 334		14 48 246		37 98 828
Current Liabilities							
Financial Liabilities							
Trade Payables	**4**	**-**		-		24 69 268	
Other Current Liabilities	**5**	**51 26 148**		57 14 469		26 81 803	
			51 26 148		57 14 469		51 51 071
Total			**56 19 482**		71 62 715		89 49 899

Significant Accounting Policies
Notes on Financial Statements **1 to 14**

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

Jignesh Mehta
Partner

Mumbai
Dated : 14th April, 2017

For and on behalf of the Board

Venkatesh Gulur
Director

Gaurav Jain
Director

Statement of Profit and Loss for the year ended 31st March, 2017

	Note		2016-17		₹ 2015-16
INCOME					
Other income	**6**		**87 624**		45 79 085
Total revenue			**87 624**		45 79 085
EXPENDITURE					
Employee benefits expense	**7**		**-**		-
Other expenses	**8**		**10 42 536**		69 29 667
Total expenses			**10 42 536**		69 29 667
Profit/ (loss) before tax			**(9 54 912)**		(23 50 582)
Tax expenses:					
Current tax		**-**		-	
Deferred Tax		**-**		-	
			-		-
Profit/ (loss) after tax			**(9 54 912)**		**(23 50 582)**
Other Comprehensive Income ***Items that will not be reclassified subsequently to profit or loss***					
Contribution to Gratuity					
Current Tax		**-**		-	
Deferred Tax		**-**		-	
			-		-
Total Comprehensive Income			**(9 54 912)**		**(23 50 582)**
Earnings per equity share (In Rupees)					
Basic and Diluted	**11**		**(0.01)**		0.00
Significant accounting policies					
Notes on financial statements	**1 to 14**				

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

Jignesh Mehta
Partner

Mumbai
Dated : 14th April, 2017

For and on behalf of the Board

Venkatesh Gulur
Director

Gaurav Jain
Director

Other Equity for the Year Ended 31st March, 2017

₹

	Reserves & Surplus		
	Securities premium account	**Retained Earnings**	**Total Reserves**
Year ended 1st April, 2015	44 10 37 062	(180 65 14 374)	(136 54 77 312)
Total Comprehensive income for the year	(23 50 582)	(23 50 582)	
Balance at the end of reporting period 31st March, 2016	44 10 37 062	(180 88 64 956)	(136 78 27 894)
Balance at the beginning of reporting period 01st April, 2016	44 10 37 062	(180 88 64 956)	(136 78 27 894)
Total Comprehensive income for the year	-	(9 54 912)	(9 54 912)
Balance at the end of reporting period 31st March, 2017	**44 10 37 062**	**(180 98 19 868)**	(136 87 82 806)

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

Jignesh Mehta
Partner

Mumbai
Dated : 14th April, 2017

For and on behalf of the Board

Venkatesh Gulur
Director

Gaurav Jain
Director

Cash Flow Statement for the year 2016-17

			2016-17		₹ 2015-16
A:	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit/ (loss) before tax as per Statement of Profit and Loss		**(9 54 912)**		(23 50 582)
	Adjusted for:				
	Depreciation	-			
	Interest income	**(87 624)**		(2 13 457)	
		(87 624)		(2 13 457)	
	Operating profit/ (loss) before working capital changes		**(10 42 536)**		(25 64 039)
	Adjusted for:				
	Trade and other receivables	-		65 000	
	Inventories	-		-	
	Trade and other payables	**(5 88 320)**		5 63 398	
			(5 88 320)		6 28 398
	Cash generated from operations		**(16 30 856)**		(19 35 641)
	Taxes paid		**(7 743)**		(16 887)
	Net cash (used in) operating activities		**(16 38 599)**		(19 52 528)
B:	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Interest income		**1 20 382**		2 30 529
	Net cash generated from investing activities		**1 20 382**		2 30 529
C:	**CASH FLOW FROM FINANCING ACTIVITIES**		**-**		-
	Net increase/ (decrease) in cash and cash equivalents		**(15 18 218)**		(17 21 999)
	Opening balance of cash and cash equivalents		**21 84 361**		39 06 360
	Closing balance of cash and cash equivalents (Refer note "1")		**6 66 143**		21 84 361

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

Jignesh Mehta
Partner

Mumbai
Dated : 14th April, 2017

For and on behalf of the Board

Venkatesh Gulur
Director

Gaurav Jain
Director

Notes on Financial Statements for the year ended 31st March, 2017

A. CORPORATE INFORMATION

Reliance Supply Solutions Private Limited ("the Company") is alimited company incorporated in India having its registred office at 3th floor, Court House, LokmanyaTilak Marg, Dhobi Talao,Mumbai-400002.

B. ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The financial statements have been prepared on the historical cost basis, except for following assets and liabilities which have been measured at fair value amount:

Certain financial assets and liabilities measured at fair value,

The fi-nancial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the Accounting Standards notified under the relevant provisions of the companies Act, 2013.

Upto the year ended March 31, 2016, the Company has prepared its financial statements in accordance with the requirement of Indian GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS financial statements and as per covered by Ind AS 101 - First time adoption of Indian Accounting Standards.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Inventories

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

(b) Impairment of non-financial assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such impairment exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit or loss.

(c) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(d) Employee Benefits

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurment of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

(e) Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income and equity.

- **Current tax**

  Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- **Deferred tax**

  Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

  Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

(f) Foreign currencies

Company's financial statements are presented in Indian Rupees ('), which is its functional currency.

Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss except to the extent that exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings are capitalized as cost of assets under construction.

(g) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognised only if following condition are satisfied:

- The Company has transferred risks and rewards incidental to ownership to the customer;
- The Comapanyretains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- It is probable that the economic benefit associated with the transaction will flow to the Company; and
- It can be reliably measured along with related costs and it is reasonable to expect ultimate collection

Revenue from operations includes sale of goods, services, adjusted for discounts (net), service tax and excise duty.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Notes on Financial Statements for the year ended 31st March, 2017

Dividends

Revenue is recognised when the Company's right to receive the payment has been established.

(h) Financialinstruments

i) **Financial Assets**

A. Initialrecognition and measurement:

Allfinancial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, areaddedtothefairvalueoninitialrecognition.Regularway purchaseandsaleoffinancialassetsarerecognised usingtradedate accounting.

B. Subsequentmeasurement

a) Financialassetscarriedatamortisedcost (AC)

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financialassetsatfairvaluethroughprofitorloss (FVTPL)

Afinancialassetwhichisnotclassifiedinanyoftheabovecategoriesaresubsequentlyfairvaluedthroughprofitorloss.

C. Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

a. Financial assets at amortised cost

b. Financial assets measured at fair value through Other Comprehensive income

The company follows 'simplified approach' for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk.It recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The company uses historical loss experience to determine the impairment loss allowance on the portfolio of trade receivables. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ii) **Financial liabilities**

A. Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Cost of recurring nature are directly recognised in profit or loss as finance cost.

B. Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

iii) **Derivative financial instruments:**

The company uses various derivative financial instruments such as currency forwards to mitigate the risk of changes in exchange rates. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of profit and loss.

iv) **Derecognition of financial instruments**

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATIONUNCERTAINTY:

The preparation of the Company’s financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include assessing the credit worthiness of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

b) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

c) Impairment of non-financial assets:

The Company assesses at each reporting date whether there is an indication that assets may be impaired. If any indication exists, or when annual impairment testing for assets is required, the Company estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s or CGU’s fair value less costs of disposal and its value in use. It is determined for assets, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

d) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company’s past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

D. FIRST TIME ADOPTION OF IND AS:

The Company has adopted Ind AS with effect from 1st April 2016 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2015 and all the periods presented have been restated accordingly.

Notes on Financial Statements for the year ended 31st March, 2017

1. Cash and Bank Balances	As at 31st March 2017	As at 31st March, 2016	₹ As at 1st April 2015
Bank Balances			
In current accounts	**25 682**	6 19 223	15 23 257
In deposit [(i) and (ii)]	**6 40 461**	15 65 138	23 83 103
Closing balance of cash and cash equivalents	**6 66 143**	21 84 361	39 06 360

Note:

(i) Includes ₹ 3 09 098 (previous year ₹ 3 89 493) with maturity period of more than 12 months.

(ii) Includes ₹ 2 90 000 (previous year ₹ 2 90 000) held by bank as margin money for bank guarantees

1.1 Cash and cash equivalents includes deposits maintained by the Company with banks, which can be withdrawn by the Company at any point of time without prior notice or penalty on the principal.

1.2 Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 is as under:-
The Company does not receive or, does not make any payment in Cash. Accordingly Cash balance as on 8th Nov' 2016 and as on 30th Dec' 2016 was NIL.

2. Short-term loans and advances (unsecured and considered good)	As at 31st March 2017	As at 31st March, 2016	₹ As at 1st April 2015
Advance income tax (net of provision)	**48 74 775**	48 67 032	48 50 145
Others [(1)]	**78 564**	1 11 322	1 93 394
Total	**49 53 339**	49 78 354	50 43 539

(1) Includes Interest Accrued on Fixed deposits and Other receivable

3. Share capital		As at 31st March 2017	As at 31st March, 2016	₹ As at 1st April 2015
Authorised:				
14,99,80,000 (14,99,80,000)	Class A Equity shares of ₹ 10 each	**149 98 00 000**	149 98 00 000	149 98 00 000
20,000 (20,000)	Class B and Class C Equity shares of ₹ 10 each	**2 00 000**	2 00 000	2 00 000
Total		**150 00 00 000**	150 00 00 000	150 00 00 000
Issued, subscribed and paid-up:				
13,69,22,912 (13,69,22,912)	Class A Equity shares of ₹ 10 each fully paid-up	**136 92 29 120**	136 92 29 120	136 92 29 120
4,702 (4,702)	Class B and Class C Equity shares of ₹ 10 each fully paid-up	**47 020**	47 020	47 020
Total		**136 92 76 140**	136 92 76 140	136 92 76 140

Notes on Financial Statements for the year ended 31st March, 2017

Note:

	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2015
1 Reconciliation of opening and closing number of shares			
Class A Equity Share			
Equity shares outstanding at the beginning of the year	**13,69,22,912**	13,69,22,912	13,69,22,912
Add: Equity shares issued during the year	**-**		
Equity shares outstanding at the end of the year	**13,69,22,912**	13,69,22,912	13,69,22,912
Class A shares carry voting rights and eligible for dividend			
Class B and C Equity Share			
Equity shares outstanding at the beginning of the year	**4,702**	4,702	4,702
Add: Equity shares issued during the year	**-**	-	-
Equity shares outstanding at the end of the year	**4,702**	4,702	4,702
Class B and C shares do not carry any voting rights or dividend			

In the event the Company is liquidated or wound up for any reason whatsoever, other than by reason of a voluntary winding up or liquidation by the Company, the Class B Shareholders and Class C Shareholders shall not be entitled to receive any amounts, proceeds or distributions from any such liquidation, winding up or similar proceedings.

2 Details of Share holders holding more than 5% is shown below:

		As at 31st March, 2017		As at 31st March, 2016		As at 01st April, 2015
Class of Equity Shares	**Shareholders**	**No. of Shares held**	**% held**	**No. of Shares held**	**% held**	**No. of Shares held**
A	Reliance Industrial Investments And Holdings Limited	**136922912**	**100**	136922912	100	136922912
B	Reliance Industrial Investments And Holdings Limited	**1000**	**100**	1000	100	1000
C	Reliance Industrial Investments And Holdings Limited	**3702**	**100**	3702	100	3702

₹

4. Trade payables	**As at 31st March 2017**	As at 31st March, 2016	As at 1st April 2015
Trade payables			
Micro and Small Enterprises	**-**	-	-
Others(i)	**-**	-	24 69 268
Total	**-**	-	24 69 268

(i) Includes advances/ deposits received and statutory liabilities.

4.1 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 2017	As at 31st March, 2016	As at 1st April 2015
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, 2017

5.	Other Current liabilities	As at 31st March 2017	As at 31st March, 2016	₹ As at 1st April 2015
	Others [1]	**51 26 148**	57 14 469	26 81 803
	Total	**51 26 148**	57 14 469	26 81 803

[1] Includes Other current liabilities and statutory liabilities.

6.	Other income	2016-17	₹ 2015-16
	Other income		
	Interest income		
	From Fixed Deposit	**87 624**	1 73 697
	Others	**-**	39 760
		87 624	2 13 457
	Other Non operating Income		
	Liabilities/ Provisions writtenback(Net)	-	43 65 628
	Total	**87 624**	**45 79 085**

7.	Employee benefits expense	2016-17	₹ 2015-16
	Salaries and wages	**-**	-
	Contribution to provident and other funds	**-**	-
	Staff welfare expenses	**-**	-
	Total	**-**	**-**

8.	Other expenses		2016-17		₹ 2015-16
	Other expenses				
	Establishment expenses				
	Rates and taxes		**16 600**		7 33 450
	Travelling and conveyance expenses		**94 875**		1 06 101
	Professional fees		**2 05 250**		57 22 344
	General expenses		**6 83 261**		3 10 522
			9 99 986		68 72 417
	Payments to auditor				
	Audit fees	**42 550**		40 075	
	Certification and consultation fees	**-**		17 175	
			42 550		57 250
	Total		**10 42 536**		69 29 667

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.

Notes on Financial Statements for the year ended 31st March, 2017

10 The Company is mainly engaged in 'organised B2B' for Office solutions Products in India. All the activities of the Company revolve around this main business. Accordingly, the Company has only one identifiable segment reportable under Ind AS 108 "Segment Reporting".

11	**Earnings per share (EPS)**	**2016-17**	2015-16
a)	Net profit/ (loss) after tax as per tatement of Profit and Loss attributable to Equity shareholders (Amount in ₹)	**(9 54 912)**	(2 38 367)
b)	Weighted average number of equity shares used as denominator for calculating EPS	**13 69 22 912**	13 69 22 912
c)	Basic and diluted earnings/ (loss) per share of face value of 10 each (Amount in ₹)	**(0.01)**	(0.00)

12 **Going Concern**

The Company has discountinued its business of office products supply. The Company presently has adequate support from its share holders and therefore, the accounts have been prepared under the going concern basis.

13 The Company has adopted to Ind AS with effect from 1st April, 2016 with comparatives being restated. There has been no impact of transition in the opening reserve as at 1st April, 2015, as at 31st March, 2016 and Previous year ended 31st March, 2016.

14 The Financial statements were approved for issue by the board of directors on 14th April,2017.

15 As per Ind AS 24 'Related Party Disclosures', The disclosures of the transactions with the related parties as defined in the Accounting Standard are given below:

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

Sr. No.	Name of the related party	Relationship
1	Reliance Industries Limited	Ultimate Holding Company
2	Reliance Industrial Investments And Holding Limited	Holding Company
3	Reliance Corporate IT Park Limited	Fellow subsidiary

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

	Nature of Transactions	**Ultimate Holding Company**	**Holding Company**	**Fellow subsidiary**
	No Transaction during the year	-	-	-
	Balance as at 31st March, 2017			
1	Share Capital	-	**136 92 29 120**	-
		-	*136 92 29 120*	-
2	Other current liabilities	**44 89 655**	**5 85 444**	**-**
		44,89,655	-	*5,06,694*

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

Jignesh Mehta
Partner

Mumbai
Dated : 14th April, 2017

For and on behalf of the Board

Venkatesh Gulur
Director

Gaurav Jain
Director