

RELIANCE INDUSTRIAL INVESTMENTS AND HOLDINGS LIMITED

**Reliance Industrial Investments  
and Holdings Limited**

# Independent Auditor's Report

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## **To the Members of Reliance Industrial Investments and Holdings Limited**

### **Report on the Financial Statements**

We have audited the accompanying standalone financial statements of Reliance Industrial Investments and Holdings Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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 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 standalone 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 profit 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, the 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 standalone 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 have 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.

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

For **Rajendra & Co.**  
Chartered Accountants  
(Registration no. 108355W)

**Amit Chaturvedi**  
Partner  
Membership No.: 103141

**K.K.Desai**  
Partner  
Membership No.: 100805

Place : Mumbai  
Date : April 15, 2015

## Balance Sheet as at 31st March, 2015

	Note	As at 31st March, 2015	₹ in lac As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	149 06	149 06
Reserves and Surplus	2	1100 76	1070 96
		<b>1249 82</b>	1220 02
<b>Non-Current Liabilities</b>			
Long Term Borrowings	3	19508 19	20191 54
<b>Current Liabilities</b>			
Trade Payables	4	1 45	-
Other Current Liabilities	5	812 88	1007 89
Short Term Provisions	6	1 88	92
		<b>816 21</b>	1008 81
<b>Total</b>		<b>21574 22</b>	22420 37
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	7	30	-
Non-Current Investments	8	9546 88	9769 81
Long-Term Loans and Advances	9	8988 39	9465 02
		<b>18535 57</b>	19234 83
<b>Current Assets</b>			
Trade Receivables	10	3 25	87 53
Cash and Bank Balances	11	1 13	1 27
Short Term Loans and Advance	12	28 41	1 99
Other Current Assets	13	3005 86	3094 75
		<b>3038 65</b>	3185 54
<b>Total</b>		<b>21574 22</b>	22420 37
Significant Accounting Policies See accompanying notes to the Financial Statements	1 to 29		

As per our Report of even date

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

**Amit Chaturvedi**  
Partner  
Membership No. 103141

Mumbai  
Date : 15th April, 2015

For **Rajendra & Co.**  
Firm Registration No : 108355W  
Chartered Accountants

**K.K. Desai**  
Partner  
Membership No. 100805

For and on behalf of the Board

**H.R. Meswani** - Chairman

**Vinod Ambani**  
**M.N. Bajpai**  
**B. Chandrasekaran**  
**Dhiren Dalal**  
**Komal Chhapru** } Director

**Geeta Fulwadaya** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer

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

	Note	2014-15	₹ in lac 2013-14
<b>INCOME</b>			
Revenue from Operations	14	1095 66	954 88
Other Income	15	814 65	573 74
<b>Total Revenue</b>		<b>1910 31</b>	<b>1528 62</b>
<b>EXPENDITURE</b>			
Purchases of Stock-in-Trade		1064 17	948 75
Employee Benefits expenses	16	30 21	6 66
Finance Cost	17	812 20	557 39
Depreciation and Amortisation expenses		15	-
Investment written off (an exceptional item)		-	6 77
Other expenses	18	2 29	77
<b>Total Expenses</b>		<b>1909 02</b>	<b>1520 34</b>
<b>Profit before tax</b>		<b>1 29</b>	<b>8 28</b>
<b>Tax Expenses</b>			
Current tax	-	-	-
<b>Profit for the year</b>		<b>1 29</b>	<b>8 28</b>
Earnings per equity shares of face value of ₹ 10 each	19		
Basic (in ₹)		0.09	0.56
Diluted (in ₹)		0.02	0.14
Before exceptional item			
Basic (in ₹)		0.09	1.02
Diluted (in ₹)		0.02	0.26
Significant Accounting Policies			
See accompanying notes to the Financial Statements	1 to 29		

As per our Report of even date

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**M.N. Bajpai**  
**B. Chandrasekaran** Director  
**Dhiren Dalal**  
**Komal Chhapru**

**Geeta Fulwadaya** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer

## Cash Flow Statement for the year 2014-15

	2014-15	2013-14	₹ in lac
<b>A Cash Flow from Operating Activities</b>			
Net Profit before tax as per Profit and Loss Statement	1 29		8 28
Adjusted for :			
Interest income	(729 45)	(515 27)	
Dividend income	(18 07)	(27 66)	
Net gain on sale of investments	(67 05)	(30 80)	
Share of profit in LLP	0	0	
(₹ 37450/-, previous year loss ₹ 10631/-)			
Interest expenses	812 20	557 39	
Depreciation	15	-	
Diminution in market value of investments	-	677	
	(2 22)	(9 57)	
<b>Operating Loss before working capital changes</b>	( 93)	(1 29)	
Adjusted for :			
Trade and other receivables	87 25	(87 28)	
Trade and other payables	(447 41)	1 39	
	(360 16)	(85 89)	
<b>Cash (used in) operations</b>	(361 09)	(87 18)	
Taxes paid	(11 42)	(1 31)	
Net Cash (used in) operating activities	(372 51)	(88 49)	
<b>B Cash flow from Investing Activities</b>			
Sale of Investments	639 98	737 01	
Purchase of investments	(185 35)	(819 46)	
Dividend received	18 07	27 66	
Movement in loans	323 79	(1441 47)	
Preference share application money paid	317 73	(36 41)	
Interest income	498 41	359 01	
Net Cash from / (used in) investing activities	1612 63	(1173 66)	
<b>C Cash flow from financing Activities</b>			
Proceeds from Long term borrowings	3263 61	11120 74	
Repayment of long term borrowings	(5046 96)	(9485 82)	
Proceeds from issue of Debentures	1100 00	-	
Interest paid	(557 39)	(371 83)	
Net Cash from / (used in) financing activities	(1240 74)	1263 09	
Net Increase/(Decrease) in Cash and Cash Equivalents	( 62)	94	
Opening Balance of Cash and Cash Equivalents	1 27	32	
Add : Opening balance on Amalgamation	48	1	
	1 75	33	
Closing Balance of Cash and Cash Equivalents (Refer Note No. 11)	1 13	1 27	

As per our Report of even date

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

**Amit Chaturvedi**  
Partner  
Membership No. 103141

Mumbai  
Date : 15th April, 2015

For **Rajendra & Co.**  
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For and on behalf of the Board

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**Komal Chhapru** } Director

**Geeta Fulwadaya** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer

## Significant accounting policies

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**a) Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India and the provisions of the accounting standard notified relevant under the Companies Act, 2013.

**b) Revenue recognition**

The Company follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis. Revenue from operations include sale of goods, services and service tax. Dividend income is recognised when right to receive dividend is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

**c) Fixed Assets and Depreciation**

- (i) Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any.
- (ii) Depreciation on vehicle being tangible assets is provided over its estimated useful life of 5 years as stright lines basis.

**d) Employee Benefits**

- i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss account for the year in which the related service is rendered.
- ii) Post employment and other long term employee benefits are recognised as an expense in the statement of profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation technique. Actuarial gains and losses in the respect of post employment and other long term benefits are charged to the statement of profit and loss account.

**e) Foreign Currency Transactions**

- i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
- ii) Any income or expense on account of exchange difference on settlement is recognised in the statement of profit and loss account.
- iii) Non monetary foreign currency items are carried at cost.

**f) 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 in the opinion of the management.

**g) Inventories**

Items of inventories are measured at lower of cost or net realisable value after providing for obsolescence, if any.

**h) Provision for Current and Deferred Tax**

Provision for current Income Tax is made on the taxable income under the Income Tax Act, 1961. Deferred tax arising on account of “timing difference” and which are capable of reversal in one or more subsequent periods, is recognised using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax assets is recognised only to the extent there is virtual or reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

**i) Provisions, 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

		₹ in lac	
		As at 31 March 2015	As at 31 March 2014
<b>1. Share capital</b>			
<b>Authorised :</b>			
152,020,000	Equity Shares of ₹ 10 each	<b>152 02</b>	152 02
(15,15,00,000)			
11,080,000	Preference Shares of ₹ 10 each	<b>11 08</b>	11 08
(1,10,80,000)			
		<b>163 10</b>	163 10
<b>Issued, Subscribed and Paid up:</b>			
* 14,75,04,400	Equity Shares of ₹ 10 each fully paid up	<b>147 50</b>	147 50
(14,75,04,400)			
** 14,05,500	9 % Non-Cumulative Optionally Convertible	<b>1 41</b>	1 41
(14,05,500)	Preference Shares of ₹ 10 each fully paid up		
*** 1,200	10% Non-Cumulative Optionally Convertible	<b>0</b>	0
(1,200)	Preference Shares of ₹ 10 each fully paid up		
	(₹ 12000, previous year ₹ 12000)		
**** 1,49,020	10% Non-Cumulative Optionally Convertible	<b>15</b>	15
(1,49,020)	Preference shares of ₹ 10 each fully paid up		
		<b>149 06</b>	149 06

Note :

a) Details of Share holders holding more than 5% shares

Name of the Shareholders	Type	As at 31st March, 2015		As at 31st March, 2014	
		No. of shares	% held	No. of shares	% held
* Holding Company :					
Reliance Industries Limited	Equity	<b>14 75 04 400</b>	<b>100.00</b>	14 75 04 400	100.00
** Subsidiary Company					
Reliance Retail Finance Limited	Preference	<b>5 05 000</b>	<b>35.93</b>	5 05 000	35.93
Fellow Subsidiary Companies					
Reliance Petroinvestments Limited	Preference	<b>9 00 500</b>	<b>64.07</b>	9 00 500	64.07
*** Fellow Subsidiary Company					
Reliance Petroinvestments Limited	Preference	<b>1 200</b>	<b>100.00</b>	1 200	100.00
**** Subsidiary Company					
Reliance Polyolefins Limited	Preference	<b>1 49 020</b>	<b>100.00</b>	1 49 020	100.00

b) Reconciliation of shares outstanding at the beginning and at the end of the year

	As at 31st March, 2015		As at 31st March, 2014	
	Equity Nos.	Preference Nos.	Equity Nos.	Preference Nos.
Shares at the beginning of the year	<b>14 75 04 400</b>	<b>15 55 720</b>	14 75 04 400	15 55 720
Add : Shares issued during the year	-	-	-	-
Less : Redeemed during the year	-	-	-	-
Shares at the end of the year	<b>14 75 04 400</b>	<b>15 55 720</b>	14 75 04 400	15 55 720

c) Refer note 3(i), 3(ii) and 3(iii) for option on unissued share capital



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

### 1. Share Capital (Contd..)

d) Terms of Preference shares

\*\* Redeemable at the end of seven years from the date of allotment i.e. 11.02.2009 at a price of ₹ 2000 per share. The Company has an option for early redemption at any time after expiry of thirty days from the date of allotment by giving not less than seven days notice. At any time during the tenure, the Preference Shareholders shall have an option to convert each Preference Share into equity share of ₹10 each.

\*\*\* Redeemable at the end of ten years from the date of allotment i.e. 23.03.2010 at a price of ₹ 5000 per share or at the option of the Preference shareholder, at any time after the expiry of forty five days from the date of allotment by giving not less than 30 days notice to the Company. The Preference shares shall at the option of Preference shareholders, be redeemable by way of converting them into equity share of the Company at fair value.

\*\*\*\* Redeemable at the end of ten years from the date of allotment i.e. 20.01.2011 at a price of ₹ 5000 per share or at the option of the Preference shareholder, at any time after the expiry of forty five days from the date of allotment by giving not less than 30 days notice to the Company. The Preference shares shall at the option of Preference shareholders, be redeemable by way of converting them into equity share of the Company at fair value.

e) 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.

All 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.

₹ in lac

	As at 31st March, 2015	As at 31st March, 2014
<b>2. Reserves and Surplus</b>		
<b>Capital Reserve</b>		
As per last Balance sheet	414 90	-
On Amalgamation (Refer Note no. 21)	( 5)	414 90
	414 85	414 90
<b>Capital Redemption Reserve</b>		
As per last Balance sheet	3 58	3 58
Add : On Amalgamation (Refer Note no. 21)	3	-
	3 61	3 58
<b>Securities Premium Reserve</b>		
As per last Balance sheet	354 65	354 65
<b>Debenture Redemption Reserve</b>		
As per last Balance sheet	-	-
Add : Transferred from Profit and Loss Account	35	-
	35	-
<b>General Reserve</b>		
As per last Balance sheet	3 95	3 95
<b>Profit and Loss Account</b>		
As per last Balance Sheet	293 88	285 60
Add : On Amalgamation (Refer Note no. 21)	28 53	-
Add : Profit for the year	1 29	8 28
	323 70	293 88
Appropriation		
Debenture Redemption Reserve	35	-
	323 35	293 88
	1100 76	1070 96

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

	As at 31st March, 2015	As at 31st March, 2014
<i>₹ in lac</i>		
<b>3. Long Term Borrowings</b>		
<b>Unsecured</b>		
A) 0% Convertible Unsecured Redeemable Debentures of ₹ 5000 each	441 57	441 57
B) 0 % Fully Convertible Unsecured Debentures of ₹ 100 each	279 90	279 90
C) Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 10 each	1100 00	-
D) Loan from the Holding Company	17158 72	18940 92
E) Loan from fellow subsidiary company	528 00	529 15
	<b>19508 19</b>	<b>20191 54</b>

**Note:**

- i) In respect of Debentures referred to in A above, the Company may give at its option a three months notice to the Debentureholders to opt for conversion of the Debentures into Equity Shares at par at any time after the expiry of 15 years, from the respective dates of allotment of such Debentures, starting with 15.05.1995. The debentures are redeemable at a premium of 5% of the face value of the debentures. In the event of the option not being granted by the Company or debenture-holders not exercising their option to convert, it may redeem the said debentures in part or in full at any time during the tenure of the said debentures but not later than 25 years commencing from the respective dates of allotment. Premium payable on debentures redeemed during any financial year will become due at the end of the said financial year.
- ii) Debentures referred to in B above are fully convertible into equity shares of the Company at prevailing book value at any time after the expiry of 15 years but not later than 20 years from the respective date of allotments, starting with 12.08.1996.
- iii) Debentures referred to in C above, Debenture holders have an option for conversion at fair value at any time after allotment by giving one month notice to the Company. The Company will redeem the outstanding debentures on expiry of 15 years from the date of allotment. The Company and the debentureholder may mutually agree for early redemption of the outstanding debentures on any date after expiry of 30 days from the date of allotment of debentures i.e. 25.03.2015.
- iv) Loan referred to in D & E above is re-payable over a period of three to five years.

	As at 31st March, 2015	As at 31st March, 2014
<i>₹ in lac</i>		
<b>4. Trade Payable</b>		
Micro Small and Medium Enterprises	-	-
Others	1 45	-
	<b>1 45</b>	-

	As at 31st March, 2015	As at 31st March, 2014
<i>₹ in lac</i>		
<b>5. Other Current Liabilities</b>		
Advance against sale of shares	-	450 00
Interest accrued but not due to holding company	730 98	501 66
Others payables*	81 90	56 23
	<b>812 88</b>	<b>1007 89</b>

\* Includes statutory dues, and provisions for revenue expenditure

	As at 31st March, 2015	As at 31st March, 2014
<i>₹ in lac</i>		
<b>6. Short Term Provisions</b>		
Provisions for Employee Benefits (Refer Note no.16.1)	1 88	92
	<b>1 88</b>	<b>92</b>

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

### 7. Fixed Assets

₹ in lac

Description	Gross Block			Depreciation			Net Block		
	As at 01.04.2014	Additions/ Adjustments	As at 31.03.2015	As at 01.04.2014	On Amal- gamation	For the Year	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
<b>TANGIBLE ASSETS :</b>									
<b>OWN ASSETS</b>									
Vehicles*	-	60	60	-	14	15	29	30	-
<b>Total</b>	-	60	60	-	14	15	29	30	-
<b>Previous year</b>	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress								-	

\* Addition on account of amalgamation (Refer Note no.21)

₹ in lac

### 8. Non-Current Investments

(Long Term Investments)

(Valued at Cost less other than temporary diminution in value, if any)

#### Other Investments

#### I) Quoted:

##### In Equity Shares - Fully paid up

		As at 31st March, 2015	As at 31st March, 2014
4,85,32,764	Himachal Futuristic Communications Limited of ₹ 1 each	57 00	57 00
(4,85,32,764)	— NMDC Limited of ₹ 1 each	-	142 42
(97,25,000)	— NTPC Limited of ₹ 10 each	-	133 88
(89,82,030)	— Oil India Limited of ₹ 10 each	-	42 38
(7,69,000)	— ONGC Limited of ₹ 5 each	-	135 94
(41,73,123)			
* 2,232,720	State Bank of India of ₹ 1 each	49 33	86 68
(3,92,284)	— HDFC Limited of ₹ 2 each	-	68 79
(8,48,639)			
105,907,273	EIH Limited of ₹ 2 each	1433 38	-
(—)			
31,002,444	Algae. Tech Ltd of AU\$ 0.1636 each	17 13	814
(91,68,704)			
		<u>1556 84</u>	<u>675 23</u>
Total (I)		<u>1556 84</u>	<u>675 23</u>

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

		As at 31st March, 2015	₹ in lac As at 31st March, 2014
<b>8. Non-Current Investments (contd..)</b>			
<b>II) Unquoted:</b>			
<b>In Equity Shares of Subsidiary Companies - Fully paid up</b>			
**	— Reliance Security Solutions Limited (50,000) of ₹ 10 each	-	5
**	— Reliance Gas Corporation Limited (50,000) of ₹ 10 each	-	5
**	— Reliance Corporate Services Limited (10,000) ₹ 10 each	-	1
**	— Reliance Industries Investment and Holding (50,000) Limited of ₹ 10 each	-	5
**	— GenNext Innovation Ventures Private Limited (50,000) of ₹ 10 each	-	5
**	— Mark Project Services Private Limited (5,000) of ₹ 10 each	-	5
	4,30,10,000 Reliance Commercial Land & Infrastructure (4,30,10,000) Limited of ₹ 10 each	<b>43 01</b>	43 01
	18,00,000 Reliance Global Business BV of (18,00,000) Euro 0.01 each	<b>11</b>	11
	10,09,300 Reliance Aromatics and Petrochemicals (10,09,300) Limited of ₹ 10 each	<b>484 39</b>	484 39
	10,09,280 Reliance Energy and Project Development (10,09,280) Limited of ₹ 10 each	<b>956 35</b>	956 35
	10,10,600 Reliance Chemicals Limited of ₹ 10 each (10,10,600)	<b>947 96</b>	947 96
	10,10,000 Reliance Polyolefins Limited of ₹ 10 each (10,10,000)	<b>1360 73</b>	1360 73
	20,20,000 Reliance Retail Finance Limited of ₹ 10 each (20,20,000)	<b>101 84</b>	101 84
	40,00,000 Reliance Retail Insurance Broking Limited (40,00,000) of ₹ 10 each	<b>9 08</b>	9 08
	64,25,000 Reliance Universal Enterprises Limited (64,25,000) of ₹ 10 each	<b>2</b>	2
	8,83,86,308 Reliance Sibur Elastomers Private Limited (8,83,86,308) of ₹ 10 each	<b>88 38</b>	88 38
	10,00,00,000 Reliance Payment Solutions Limited (88,92,000) of ₹ 10 each	<b>100 00</b>	8 89
	1,80,00,000 Kanhatech Solutions Limited (1,65,60,000) of ₹ 10 each	<b>18 00</b>	16 56
	26,50,000 Indiawin Sports Private Limited of (26,50,000) ₹ 10 each	<b>2 65</b>	2 65
	1,000 Reliance World Trade Private Limited of (1,000) of ₹ 10 each (₹ 10000, previous year ₹ 10000/-)	<b>0</b>	0
	1,76,200 Reliance Exploration & Production DMCC (1,76,200) of AED 1000 each (₹ 1, previous year ₹ 1)	<b>0</b>	0

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

		₹ in lac	
		As at 31st March, 2015	As at 31st March, 2014
<b>8. Non-Current Investments</b>			
<b>II) Unquoted: (contd..)</b>			
50,000	Reliance Aerospace Technologies Limited (—) of ₹ 10 each	5	-
31,55,000	Reliance Jio Digital Services Private Limited (—) of ₹ 10 each	3 16	-
1,10,10,000	Reliance Jio Media Private Limited (—) of ₹ 10 each	11 01	-
6,46,93,950	Reliance Innovative Building Solutions Private (—) Limited of ₹ 10 each	32 35	-
13,69,22,912	Office Depot Reliance Supply Solutions (—) Private Limited (Class A) of ₹ 10 each	20	-
1,000	Office Depot Reliance Supply Solutions (—) Private Limited (Class B) of ₹ 10 each (₹ 7,460/-, previous year ₹ NIL)	0	-
3,702	Office Depot Reliance Supply Solutions (—) Private Limited (Class C) of ₹ 10 each (₹ 35,920/-, previous year ₹ NIL)	0	-
—	Reliance Jio Electronics Private Limited	-	3
(25,500)	of ₹ 10 each	-	-
		<b>4159 29</b>	<b>4020 26</b>
<b>In Equity Shares of Fellow Subsidiary Company - Fully paid up</b>			
100,000	Reliance Ethane Holding PTE. Ltd (—) of USD 1 each	61	-
		<b>61</b>	-
<b>In Equity Shares of Associates / Joint Ventures - Fully paid up</b>			
2,50,00,000	D.E. Shaw India Securities Private Limited (2,50,00,000) of ₹ 10 each	25 00	25 00
5,000	Reliance Commercial Trading Private (5,000) Limited of ₹ 10 each	1	1
5,000	Reliance Jio Infratel Private Limited (Formerly (5,000) Reliance Jio Private Limited) of ₹ 10 each	1	1
45,05,000	India Gas Solution Private Limited of (—) ₹ 10 each	4 51	-
4,04,38,897	IMG Reliance Private Limited of (—) ₹ 10 each	120 35	-
—	Reliance Jio Digital Services Private Limited	-	1
(5,000)	of ₹ 10 each	-	-
—	Reliance Jio Media Private Limited	-	1
(5,000)	of ₹ 10 each	-	-
—	Reliance Innovative Building Solutions Private	-	32 35

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

		<i>₹ in lac</i>	
		As at 31st March, 2015	As at 31st March, 2014
<b>8. Non-Current Investments</b>			
<b>II) Unquoted: (contd..)</b>			
(3,23,46,975)	Limited of ₹ 10 each		
—	Office Depot Reliance Supply Solutions	-	20
(6,84,61,456)	Private Limited (Class A) of ₹ 10 each		
—	Office Depot Reliance Supply Solutions	-	0
(98)	Private Limited (Class B) of ₹ 10 each (₹ NIL, previous year ₹ 980/-)		
		<u>149 88</u>	<u>57 58</u>
<b>In Equity Shares - Fully paid up</b>			
2,53,800	Shinano Retail Private Limited of ₹ 10 each	25	25
(2,53,800)			
1,800	Teesta Retail Private Limited of ₹ 10 each	0	0
(1,800)	(₹ 18000, previous year ₹ 18000)		
		<u>25</u>	<u>25</u>
<b>In Limited Liability Partnership</b>			
	GenNext Ventures Investments Advisers LLP	7	7
<b>In Venture fund</b>			
1,48,49,960	GenNext Ventures Fund - Class A units of ₹ 10 each	14 85	6 20
(62,00,000)			
<b>In Preference Shares of Subsidiary company - Fully paid up</b>			
**	— 10% Compulsory Convertible Preference (21,33,300) Shares of Reliance Industries Investment and Holding Limited - Series A of ₹ 10 each	-	1066 65
**	— 10% Non-Cumulative Optionally Convertible (2,91,000) Preference shares of Reliance Industries Investment and Holding Limited - Series A of ₹ 10 each	-	145 50
**	— 10% Non-Cumulative Optionally Convertible (7,68,800) Preference shares of Reliance Industries Investment and Holding Limited - Series C of ₹ 10 each	-	192 20
**	— 10% Non-Cumulative Optionally Convertible (50,000) Preference shares of Reliance Corporate Services Limited of ₹ 10 each	-	5
**	— 9% Cumulative Optionally Convertible (1,200) Preference shares of Mark Project Services Private Limited of ₹ 10 each	-	60
14,66,913	5% Non Cumulative Compulsorily Convertible	1683 41	1658 03
(14,51,846)	Preference Shares of Reliance Exploration & Production DMCC of AED 1000 each		
		<u>1683 41</u>	<u>3063 03</u>

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

	As at 31st March, 2015	As at 31st March, 2014
<i>₹ in lac</i>		
<b>8. Non-Current Investments</b>		
II) <b>Unquoted: (contd..)</b>		
<b>In Preference Shares of Fellow Subsidiary Company - Fully paid up</b>		
12,50,00,000 0.10% Non Cumulative Redeemable	250 00	250 00
(12,50,00,000) Preference Shares of Reliance Jio Infocomm Limited of ₹ 10 each	<u>250 00</u>	<u>250 00</u>
<b>In Debentures of Subsidiary companies - Fully paid up</b>		
3,50,00,000 Zero Coupon Unsecured Optionally Fully	35 00	-
(—) Convertible Debentures of Reliance Payment Solutions Limited of ₹ 10 each	<u>35 00</u>	<u>-</u>
<b>In Debentures of Associate companies - Fully paid up</b>		
4,17,319 Zero Coupon Secured Optionally Convertible	41 73	42 23
(4,22,335) Redeemable Debentures - Series B of ₹ 1000 each of Reliance Commercial Trading Private Limited	<u>41 73</u>	<u>42 23</u>
Total (II)	<u>6335 08</u>	<u>7439 62</u>
III) <b>Interest in Beneficiary Trust</b>	<b>1654 96</b>	1654 96
(Refer Note no. 22)		
Total (I+II+III)	<u><u>9546 88</u></u>	<u><u>9769 81</u></u>
* During the year shares split from face value ₹ 10 each to ₹ 1 each		
** During the year shares cancelled on Amalgamation (Refer Note no. 21)		
Aggregate amount of quoted investments	1556 84	675 23
Market Value of quoted investments	1271 70	610 00
Aggregate amount of unquoted investments	6335 08	7439 62
<i>₹ in lac</i>		
<b>9. Long Term Loans and Advances</b>	As at 31st March, 2015	As at 31st March, 2014
Unsecured and considered good		
Loan to Related Parties*	8104 86	6787 84
Loan to other than related parties	<u>883 53</u>	<u>2677 18</u>
	<u>8988 39</u>	<u>9465 02</u>
* Refer note no. 25 & 27		
<i>₹ in lac</i>		
<b>10. Trade Receivables</b>	As at 31st March, 2015	As at 31st March, 2014
(Unsecured and Considered Good)		
Outstanding for a period exceeding six months	3 25	-
Others	<u>-</u>	<u>87 53</u>
	<u>3 25</u>	<u>87 53</u>

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

	As at 31st March, 2015	₹ in lac As at 31st March, 2014
<b>11. Cash and Bank Balances</b>		
<b>Cash and cash equivalents</b>		
<b>Bank Balances</b>		
In current accounts	1 13	1 27
	<u>1 13</u>	<u>1 27</u>
	As at 31st March, 2015	₹ in lac As at 31st March, 2014
<b>12. Short Term Loans and Advances</b>		
(Unsecured and Considered Good)		
Loan to other than Related Parties*	15 00	-
Advance payment of taxes	13 38	1 96
Balance with service tax/sales tax authorities, etc.	3	3
	<u>28 41</u>	<u>1 99</u>
* Refer Note no. 25		
	As at 31st March, 2015	₹ in lac As at 31st March, 2014
<b>13. Other Current Assets</b>		
Preference share application money paid to Related parties	-	22 98
to others	2277 22	2571 97
Interest receivable	728 48	497 44
Dividend receivable	-	2 36
Advances recoverable (previous year ₹ 12620/-)	16	0
	<u>3005 86</u>	<u>3094 75</u>
	2014-15	₹ in lac 2013-14
<b>14. Revenue from Operations</b>		
Sale of Petroleum Products		
Petroleum Products	1064 76	949 14
Others (₹ 22080/-, previous year ₹ NIL)	0	-
	<u>1064 76</u>	949 14
Income from Services		
Manpower Supply Services	34 72	6 45
Less : Service Tax Recovered	3 82	71
	<u>30 90</u>	5 74
	<u>1095 66</u>	<u>954 88</u>



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

	2014-15	₹ in lac 2013-14
<b>15. Other Income</b>		
Interest		
On loans	729 45	515 27
Others	5	-
	<u>729 50</u>	515 27
Dividend from long term investments	18 07	27 66
Net gain on sale of investments from long term investments from current investments	32 65	5 77
	<u>34 40</u>	25 03
	67 05	30 80
Share of profit in LLP (₹ 37450/-, previous year ₹ 10631/-)	0	0
Miscellaneous income	3	1
	<u>814 65</u>	<u>573 74</u>

	2014-15	2013-14
<b>16 Employee Benefits Expense</b>		
Salaries and Wages	25 90	5 13
Contribution to other funds	1 19	92
Staff Welfare Expenses	3 12	61
	<u>30 21</u>	<u>6 66</u>

16.1 As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below :

### Defined Contribution Plan

₹ in lac

Contribution to Defined contribution plan, recognised as expenses for the year are as under:

	2014-15	2013-14
Employer's contribution to Provident Fund	6	-
Employer's contribution to Pension Scheme	1	-

### Defined Benefit Plan

The present value obligation is determined based on actuarial valuation using the Projected Unit Credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for compensated absences is recognised in the same manner as gratuity.

₹ in lac

i) Reconciliation of opening and closing balances of Defined Benefit obligation	Gratuity (Unfunded)		Compensated absences (Unfunded)	
	2014-15	2013-14	2014-15	2013-14
Defined benefit obligation at beginning of the year	31	-	61	-
On Amalgamation (Refer Note No. 21)	2	-	2	-
Current service cost	2	31	2	61
Interest cost	2	-	5	-
Actuarial (gain)/loss	29	-	52	-
Benefits paid	-	-	-	-
Defined benefit obligation at year end	66	31	122	61

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

	<i>₹ in lac</i>			
ii) Reconciliation of fair value of assets and obligations	Gratuity (Unfunded)		Compensated absences (Unfunded)	
	As at 31st March,		As at 31st March,	
	2015	2014	2015	2014
Fair value of plan assets	-	-	-	-
Present value of obligation	66	31	122	61
Amount recognised in Balance sheet	66	31	122	61
iii) Expenses recognised during the year	Gratuity (Unfunded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	2014-15	2013-14
Current service cost	2	31	2	61
Interest cost	2	-	5	-
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss	29	-	72	-
Net cost	33	31	79	61
iv) Actuarial assumptions	Gratuity (Unfunded)		Compensated Absences (Unfunded)	
	2014-15 2006-08 (Ultimate)	2013-14 2006-08 (Ultimate)	2014-15 2006-08 (Ultimate)	2013-14 2006-08 (Ultimate)
Mortality Table (LIC)				
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Rate of escalation in salary (per annum)	6.00%	6.00%	6.00%	6.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

	<i>₹ in lac</i>	
	2014-15	2013-14
<b>17. Finance Cost</b>		
Interest expenses	812 20	557 39
	<u>812 20</u>	<u>557 39</u>
<b>18. Other Expenses</b>		
Auditors Remuneration		
Statutory audit fees	3	2
Tax audit fees	1	1
Certification fees (₹ 11236, previous year ₹ 25653)	0	0
	<u>4</u>	<u>3</u>
Professional fees*	63	1
Loss on exchange rate difference	(7)	2
Filing fees (₹ 29300, previous year ₹ 5500/-)	0	0
Directors sitting fees	2	2
Securities Transaction Tax	63	62
Merger expenses	20	1
General expenses	84	6
	<u>2 29</u>	<u>77</u>

\* Includes ₹ 54,62,196/- (previous year ₹ NIL) paid to Key Managerial Personnel

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

	2014-15	2013-14
<b>19. Earnings per share (EPS)</b>		
a) Net Profit after Tax as per Statement of Profit and Loss Account attributable to Equity Shareholders (₹ in lac)	1 29	8 28
Weighted average number of equity shares used as denominator for calculating EPS	14 75 04 400	14 75 04 400
Basic earnings per share (₹)	0.09	0.56
Face value per equity share (₹)	10	10
b) Net Profit after Tax as per Statement of Profit and Loss Account attributable to Equity Shareholders (₹ in lac)	1 29	8 28
*Weighted average number of equity shares used as denominator for calculating EPS	59 06 31 620	59 06 31 620
Diluted earnings per equity share (₹)	0.02	0.14
Face value per equity share (₹)	10	10
Before exceptional item		
a.1) Net Profit after Tax as per Statement of Profit and Loss Account attributable to Equity Shareholders (₹ in lac)	1 29	15 05
Weighted average number of equity shares used as denominator for calculating EPS	14 75 04 400	14 75 04 400
Basic earnings per equity share (₹)	0.09	1.02
Face value per equity share (₹)	10	10
b.1) Net Profit after Tax as per Statement of Profit and Loss Account attributable to Equity Shareholders (₹ in lac)	1 29	15 05
*Weighted average number of equity shares used as denominator for calculating EPS	59 06 31 620	59 06 31 620
Diluted earnings per equity share (₹)	0.02	0.26
Face value per equity share (₹)	10	10

\* Does not include shares to be allotted on conversion of 0% Fully convertible unsecured debentures of ₹ 100 each, since conversion of these shares will take place at prevailing book value at the time of conversion.

20. The Previous year's figure have been regrouped / reclassified, wherever necessary to conform to the current year presentation.
21. Pursuant to the Scheme of Amalgamation sanctioned by the Hon'ble High Court of Judicature at Bombay vide its Order dated 31st October, 2014, Reliance Gas Corporation Ltd, Mark Project Services Pvt Ltd, Reliance Security Solutions Ltd, Reliance Industries Investment and Holding Limited, GenNext Innovation Ventures Ltd and Reliance Corporate Services Ltd (the "transferor companies"), the wholly owned subsidiaries, engaged in the business of providing services for marketing and selling natural gas, engaged in business of sports activities, engaged in providing consultancy, design, engineering, programme management, execution and support services for advances technology driven safety, security and automation programs and project in the urban, home and homeland markets, trading in electronic goods and holds investments, providing consultancy and trusteeship services and trading of goods and providing consultancy services respectively have been amalgamated with the Company. The Scheme became effective on 18th December, 2014, the appointed date of the Scheme being 1st April, 2013.

In accordance with the said Scheme and as per the approval of the Hon'ble High Court:

- The assets, liabilities and reserves of the transferor companies have been vested with the Company with effect from 1st April, 2013 and have been recorded at their respective book values after making adjustment to ensure uniformity of accounting policies under pooling of interest method of amalgamation.
- 50,000 Equity shares of ₹ 10 each of Reliance Gas Corporation Limited, 5,000 Equity Shares of ₹ 100 each and 1200 – 9% Cumulative Optionally Convertible Preference Shares of ₹ 10 each of Mark Project Services Private Limited, 50,000 Equity Shares of ₹ 10 each of Reliance Security Solutions Limited, 50,000 Equity Shares of ₹ 10 each, 21,33,300 – 10% Non Cumulative Compulsorily Convertible Preference Shares – Series A of ₹ 10 each, 2,91,000 – 10% Non- Cumulative Optionally Convertible Preference Shares – Series A of ₹ 10 each and 7,68,800 – 10% Non Cumulative Compulsorily Convertible Preference Shares – Series C of ₹ 10 each of Reliance Industries Investment and Holding Limited, 50,000 Equity Shares of ₹ 10 each of GenNext Innovation Ventures Limited and 10,000 Equity Shares of ₹ 10 each and 50,000 – 10% Non-Cumulative Optionally Convertible Preference Shares of ₹ 10 each of Reliance Corporate Services Limited held by the Company have been cancelled and no shares of the Company have been issued pursuant to the Scheme of Amalgamation.
- ₹ 5 lac represents difference between cost of investments by the Company in the transferor companies and the share capital of the transferor companies and the same is adjusted with Capital Reserves.
- Amount added on amalgamation to profit and loss account is inclusive of profit for the period 1st April, 2013 to 31st March, 2014.

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

22. The Company is a beneficiary of a Trust viz. Petroleum Trust settled by it on May 2, 2002, into which 10,46,60,154 equity shares of Reliance Industries Limited (RIL), the holding company have been allotted pursuant to the scheme of amalgamation of erstwhile Reliance Petroleum Limited (amalgamated in the year 2002) with RIL. At the year end the beneficial interest in the Petroleum Trust amounting to ₹ 165496 lac representing cost of shares of RIL is shown as Non-Current Investment in the Balance Sheet.
23. No provision is made for premium on redemption of debentures since the amount so payable is uncertain. The premium paid will therefore be accounted for in the year of redemption.
24. In accordance with Accounting Standard 22 "Accounting for Taxes on Income" notified under the relevant provisions of the Companies Act, 2013, the Company has amount of carried forward losses and disallowances under Income Tax Act. However, as a matter of prudence, deferred tax assets in respect thereof has not been recognised.

### 25. Disclosure under listing agreement

- a) Loans and advances in the nature of loans to Subsidiaries and Associates etc.

₹ in lac

Sr. No.	Name of the Company		As at 31st March, 2015	Maximum balance during the year	As at 31st March, 2014	Maximum balance during the year
1.	Reliance Commercial Land & Infrastructure Limited		201 03	1706 09	1279 42	3362 78
2.	Reliance Payment Solutions Limited		6 00	6 00	4 50	4 50
3.	Reliance Aerospace Technologies Ltd		1 35	1 35	-	-
4.	Kanhatech Solutions Limited		17 85	17 85	-	-
5.	Reliance Innovative Building Solutions Private Limited		1 20	1 20	-	-
6.	Reliance Sibur Elastomers Private Limited		87 50	87 50	-	-
7.	Indiawin Sports Private Limited		224 09	227 09	224 09	224 09
8.	Reliance Energy and Project Development Limited	Subsidiaries	303 25	303 25	303 25	303 25
9.	Reliance Aromatics and Petrochemicals Limited		69 75	71 02	71 02	273 82
10.	Reliance Gas Corporation Limited \$		-	-	10 60	10 60
11.	Reliance Corporate Services Limited \$		-	-	120 31	120 31
12.	Reliance Security Solutions Limited \$		-	-	6 90	12 35
13.	Mark Project Services Private Limited \$		-	-	3	49
14.	Model Economic Township Limited (Formerly Reliance Haryana SEL Ltd.)	Fellow Subsidiaries	4871 24	5150 34	4767 72	4767 72
15.	Independent Media Trust		2276 60	2278 85	-	-
16.	IMG Reliance Limited	Associate	45 00	45 00	-	-
17.	Shinano Retail Private Limited	Others	883 53	886 43	383 33	394 63
18.	Himachal Futuristics Communications Limited		-	-	15 00	15 00
19.	Independent Media Trust		-	-	2278 85	2278 85

\$ Amalgamated with the Company, Refer Note no. 21

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

Note :

Loans and Advances shown above are given towards business purpose and in the nature of :

- (i) Loans to all Subsidiary companies fall under the category Long Term Loans and Advances  
Loans under serial no. 1, 2 & 3 are in nature interest bearing and partially interest free re-payable in one to three years.  
Loans under serial no. 4,5 & 6 are interest bearing re-payable in one to two years.  
Loans under serial no. 7,8 & 9 are interest free loans re-payable in four years.
- (ii) Loans to Fellow Subsidiaries fall under the category Long Term Loans and Advances.  
Loan under serial no. 14 is interest bearing loan re-payable in three years.  
Loan under serial no. 15 is interest free loan re-payable in seven years.
- (iii) Loan to Associate fall under category Long Term Loans and Advances in the nature interest bearing loan re-payable in four years.
- (iv) Loan to Other fall under category Long Term Loans and Advances in the nature interest bearing loan re-payable in two years.

**b) (i) Investment by the loanee in the shares of the Company or Holding Company**

\* None of the loanees have, per se, made investments in shares of the Holding Company. These investments represent shares of the Holding Company allotted as a result of amalgamation of erstwhile Reliance Petroleum Limited (amalgamation in 2001-02) and Indian Petrochemicals Corporation Limited with the Holding Company under the Scheme approved by the Hon'ble High Court of Bombay and Gujarat and subsequent inter se transfer of shares amongst them.

Sr. No.	Name of Company	No. of shares	Loan Amount ₹ in lac
1	Reliance Aromatics and Petrochemicals Limited*	2 98 89 898	69 75
2	Reliance Energy and Project Development Limited*	20 58 000	303 25

**(ii) Investment by Reliance Commercial Land & Infrastructure Limited in subsidiaries**

In Equity shares :

Sr No.	Name of the Company	No. of shares
1	Reliance Corporate IT Park Limited	237 99 94 480
2	Reliance Eminent Trading & Commercial Private Limited	1 00 00 000
3	Reliance Prolific Traders Private Limited	1 00 00 000
4	Reliance Progressive Traders Private Limited	1 00 00 000
5	Reliance Universal Traders Private Limited	1 00 00 000
6	Reliance Prolific Commercial Private Limited	10 00 000
7	Reliance Comtrade Private Limited	10 00 000
8	Reliance Ambit Trade Private Limited	10 00 000
9	Reliance Vantage Retail Private Limited	5 60 000
10	Surela Investments and Trading Private Limited	5 000

In Preference shares :

Sr No.	Name of the Company	No. of shares
1	Reliance Corporate IT Park Limited	59 49 98 620

**iii) Investment by IMG Reliance Limited in a Subsidiary**

In Equity shares :

Sr No.	Name of the Company	No. of shares
1	Football Sports Development Limited	1 75 500



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

### 27. Related Party Disclosures

As per Accounting Standard 18, the disclosures of transactions with the related parties 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	Holding Company
2	Reliance Gas Corporation Limited *	Subsidiary Companies
3	Reliance Security Solutions Limited *	
4	Reliance Corporate Services Limited *	
5	Reliance Industries Investment and Holding Limited *	
6	Mark Project Services Private Limited *	
7	GenNext Innovation Ventures Limited *	
8	Reliance Global Business B.V.	
9	Recron (Malaysia) Sdn Bhd	
10	Reliance do Brasil Industria e Comercio de Produtos Texteis, Quimicos, Petroquimicos e Derivados Ltda	
11	Wave Land Developers Limited	
12	Delta Corp East Africa Limited	
13	RIL USA Inc.	
14	Reliance Universal Enterprises Limited	
15	Reliance Energy and Project Development Limited	
16	Reliance Aromatics and Petrochemicals Limited	
17	Reliance Chemicals Limited	
18	Reliance Polyolefins Limited	
19	Reliance Retail Finance Limited	
20	Reliance Retail Insurance Broking Limited	
21	Reliance World Trade Private Limited **	
22	Reliance Innovative Building Solutions Private Limited (from 30.03.2015)	
23	Office Depot Reliance Supply Solutions Private Limited (from 27.03.2015)	
24	Reliance Aerospace Technologies Limited	
25	Reliance Sibur Elastomers Private Limited	
26	Kanhatech Solutions Limited	
27	Indiawin Sports Private Limited	
28	Reliance Commercial Land & Infrastructure Limited	
29	Reliance Corporate IT Park Limited	
30	Reliance Eminent Trading & Commercial Private Limited	
31	Reliance Prolific Traders Private Limited	
32	Reliance Progressive Traders Private Limited	
33	Reliance Universal Traders Private Limited	
34	Reliance Prolific Commercial Private Limited	
35	Reliance Comtrade Private Limited	
36	Reliance Ambit Trade Private Limited	
37	Reliance Vantage Retail Limited	
38	Surela Investment and Trading Private Limited	
39	Strategic Manpower Solutions Limited	
40	Reliance Corporate Centre Limited \$	
41	Reliance Convention and Exhibition Centre Limited \$	
42	Reliance People Serve Limited \$	
43	Reliance Infrastructure Management Services Limited \$	
44	Reliance Payment Solutions Limited	
45	Reliance Jio Digital Services Private Limited (upto 22.09.2014)	
46	Reliance Jio Media Private Limited (from 02.01.2015)	
47	Reliance Jio Electronics Private Limited (upto 08.01.2015)	

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

### 27. Related Party Disclosures (Contd...)

Sr. No.	Name of the Related Party	Relationship	
48	Reliance Exploration & Production DMCC	Subsidiary Companies	
49	Central Park Enterprises DMCC		
50	Gulf Africa Petroleum Corporation		
51	Gapco Uganda Limited		
52	Gapco Kenya Limited		
53	Transenergy (Kenya) Limited		
54	Gapco Rwanda Limited (upto 05.08.2014)		
55	Gapco Tanzania Limited		
56	Gapoil (Zanzibar) Limited		
57	Reliance Ethane Holding Pte Limited (from 04.09.2014 to 01.03.2015)		
58	Ethane Pearl LLC (from 10.09.2014 to 01.03.2015)		
59	Ethane Topaz LLC (from 10.09.2014 to 01.03.2015)		
60	Ethane Emerald LLC (from 10.09.2014 to 01.03.2015)		
61	Ethane Crystal LLC (from 10.09.2014 to 01.03.2015)		
62	Ethane Sapphire LLC (from 10.09.2014 to 01.03.2015)		
63	Ethane Opal LLC (from 10.09.2014 to 01.03.2015)		
64	Reliance Universal Ventures Limited (from 27.09.2013 to 30.09.2013)	Fellow Subsidiary Companies	
65	Reliance Polymers (India) Limited (from 23.09.2013 to 30.09.2013)		
66	Reliance Strategic Investments Limited		
67	Reliance Ventures Limited		
68	Model Economic Township Limited (Formerly Reliance Haryana SEZ Limited)		
69	Reliance Petroinvestments Limited		
70	Reliance Polymers (India) Limited (upto 22.09.2013)		
71	Reliance Jio Infocomm Limited		
72	Reliance Retail Ventures Limited		
73	Reliance Retail Limited		
74	Reliance Ethane Holding Pte Limited (from 02.03.2015)		
75	Independent Media Trust - Trust Fully controlled by the Holding Company		Fully Controlled Trusts
76	Petroleum Trust - Beneficiary Trust		
77	GenNext Venture Fund		
78	GenNext Ventures Investment Advisers LLP		
79	Kaizen Capital LLP (Liquidated w.e.f. 12.08.2014)		
80	D.E. Shaw India Securities Private Limited	Joint Ventures/Associate Companies	
81	Reliance Commercial Trading Private Limited		
82	IMG Reliance Limited		
83	Reliance Jio Infratel Private Limited		
84	Reliance Jio Digital Services Private Limited (upto 21.09.2014)		
85	Reliance Jio Media Private Limited (upto 01.01.2015)		
86	Reliance Innovative Building Solutions Private Limited (upto 29.03.2015)		
87	Office Depot Reliance Supply Solutions Private Limited (upto 26.03.2015)		
88	Shri Dipan Dalal	Key Managerial Personnel (Manager)	

\* Companies amalgamated during the year (Refer Note no. 21)

\*\* Company held through a Trust

\$ Amalgamated with Reliance Corporate IT Park Limited w.e.f. 01.09.2014



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

### 27. Related Party Disclosures (Contd...)

#### ii) Transactions during the year with related parties:

₹ in lac

Sr. No.	Nature of Transaction (Excluding Reimbursements)	Holding Company	Subsidiary Companies	Fellow Subsidiaries	Fully Controlled Trust	Joint Venture/ Associates LLP	Key Managerial Person (Manager)	Total
1	Loans taken / (repaid) (net)	<b>(1782 20)</b> <i>1801 93</i>	-	<b>(1 15)</b> <i>(61 59)</i>	-	-	-	<b>(1783 35)</b> <i>1740 34</i>
2	Debentures issued	<b>1100 00</b>	-	-	-	-	-	<b>1100 00</b>
3	Purchase / subscription of Investments	-	<b>167 69</b> <i>135 02</i>	-	<b>8 65</b> <i>11</i>	-	-	<b>176 34</b> <i>135 19</i>
4	Sale / Redemption of Investments	<b>3</b>	-	-	-	-	-	<b>3</b>
5	Loans and Advances given / (returned) (net)	-	<b>(970 26)</b> <i>2852 76</i>	<b>103 52</b> <i>(1728 92)</i>	<b>(2 25)</b> <i>-</i>	<b>45 00</b> <i>-</i>	-	<b>(823 99)</b> <i>1123 84</i>
6	Share application money paid	-	-	-	-	-	-	-
		-	<i>22 98</i>	-	-	-	-	<i>22 98</i>
7	Income							
	Interest	-	<b>42 36</b> <i>129 52</i>	<b>625 86</b> <i>367 67</i>	-	<b>76</b> <i>-</i>	-	<b>668 98</b> <i>497 19</i>
	Man Power Supply	-	<b>30 90</b> <i>5 74</i>	-	-	-	-	<b>30 90</b> <i>5 74</i>
	Share of income in LLP (₹ 37450, previous year ₹ 10631/-)	-	<b>0</b> <i>0</i>	-	-	-	-	<b>0</b> <i>0</i>
8	Expenditure							
	Purchases	<b>1064 17</b> <i>948 75</i>	-	-	-	-	-	<b>1064 17</b> <i>948 75</i>
	Finance Cost	<b>812 20</b> <i>557 39</i>	-	-	-	-	-	<b>812 20</b> <i>557 39</i>
	Professional fees	-	-	-	-	-	<b>52</b>	<b>52</b>
		-	-	-	-	-	-	-
	<b>Balance as at 31st March, 2015</b>							
9	Equity share capital	<b>147 50</b> <i>147 50</i>	-	-	-	-	-	<b>147 50</b> <i>147 50</i>
10	Preference share capital (including premium)	-	<b>175 51</b> <i>175 51</i>	<b>180 70</b> <i>180 70</i>	-	-	-	<b>356 21</b> <i>356 21</i>
11	Loans taken	<b>18980 19</b> <i>19662 39</i>	-	<b>528 00</b> <i>529 15</i>	-	-	-	<b>19508 19</b> <i>20191 54</i>
12	Interest accrued but not due	<b>730 98</b> <i>501 66</i>	-	-	-	-	-	<b>730 98</b> <i>501 66</i>
13	Trade Payable	<b>2</b>	<b>47</b>	-	-	-	-	<b>50</b>
14	Loans and Advances given	-	<b>912 02</b> <i>2020 12</i>	<b>4871 24</b> <i>4767 72</i>	<b>2276 60</b> <i>-</i>	<b>45 00</b> <i>-</i>	-	<b>8104 86</b> <i>6787 84</i>
15	Share application money	-	-	-	-	-	-	-
		-	<i>22 98</i>	-	-	-	-	<i>22 98</i>
16	Investments	-	<b>5877 70</b> <i>7083 30</i>	<b>250 61</b> <i>250 00</i>	<b>1669 81</b> <i>1654 96</i>	<b>191 66</b> <i>99 87</i>	-	<b>7989 79</b> <i>9088 13</i>
17	Interest receivables	-	<b>30 45</b> <i>112 07</i>	<b>619 60</b> <i>367 53</i>	-	<b>75</b> <i>-</i>	-	<b>650 80</b> <i>479 60</i>

Note: Figures in italic represents previous year's amounts

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

### 27. Related Party Disclosures (Contd...)

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

(₹ in lac)

Particulars	Relationship	2014-15	2013-14
<b>1 Loans taken / (repaid) (net)</b>			
Reliance Industries Limited	Holding Company	(1782 20)	1801 93
Reliance Retail Ventures Limited	Fellow Subsidiary Company	(1 15)	(61 59)
<b>2 Debentures issued</b>			
Reliance Industries Limited	Holding Company	1100 00	-
<b>3 Purchase / subscription of Investments</b>			
Kanhatech Solutions Limited	Subsidiary Company	1 44	9 36
Reliance Payment Solutions Limited	Subsidiary Company	126 11	6 89
Reliance Jio Electronics Private Limited	Subsidiary Company	-	2
Reliance Jio Digital Services Limited	Subsidiary Company	3 15	-
Reliance Jio Media Private Limited	Subsidiary Company	11 00	-
Reliance Polymers (India) Limited	Subsidiary Company	4 40	-
Mark Project Services Private Limited	Subsidiary Company	60	-
Reliance Exploration & Production DMCC	Subsidiary Company	25 38	113 74
Reliance Ethane Holding Pte. Limited	Subsidiary Company	61	-
Reliance Strategic Investments Limited	Fellow Subsidiary Company	-	0.1
Reliance Ventures Limited	Fellow Subsidiary Company	-	5
Reliance Retail Ventures Limited	Fellow Subsidiary Company	-	5
Reliance Global Commercial Limited	Fellow Subsidiary Company	-	0.5
Reliance Universal Commercial Limited	Fellow Subsidiary Company	-	0.5
GenNext Venture Fund	Fully Controlled Trust	8 65	-
GenNext Ventures Investment Advisers LLP	LLP	-	6
<b>4 Sale / Redemption of Investments</b>			
Reliance Industries Limited	Holding Company	3	-
Reliance Polyolefins Limited	Subsidiary Company	-	193 26
Reliance Industries Investment and Holding Limited	Subsidiary Company	-	9 60
<b>5 Loans and Advances given/(returned) (net)</b>			
Reliance Commercial Land & Infrastructure Limited	Subsidiary Company	(1078 39)	(2023 08)
Reliance Corporate Services Limited	Subsidiary Company	-	30 69
Reliance Gas Corporation Limited	Subsidiary Company	-	1 75
Reliance Security Solutions Limited	Subsidiary Company	-	3 50
Kanhatech Solutions Limited	Subsidiary Company	17 85	-
Reliance Payment Solutions Limited	Subsidiary Company	1 50	4 11
Reliance Aerospace Technologies Limited	Subsidiary Company	1 35	-
Reliance Sibur Elastomers Private Limited	Subsidiary Company	87 50	-
Indiawin Sports Private Limited	Subsidiary Company	-	35 00
Mark Project Services Private Limited	Subsidiary Company	-	25
Reliance Polyolefins Limited	Subsidiary Company	-	(28 46)
Reliance Aromatics and Petrochemicals Limited	Subsidiary Company	(1 27)	(202 80)
Reliance Polymers (India) Limited	Subsidiary Company	-	2180 57
Reliance Universal Ventures Limited	Subsidiary Company	-	2851 24
Reliance Innovative Building Solutions Private Limited	Subsidiary Company	1 20	-
Model Economic Township Limited	Fellow Subsidiary Company	103 52	717 38
Reliance Retail Ventures Limited	Fellow Subsidiary Company	-	(2447 30)
Independent Media Trust	Fully Controlled Trust	0	-
IMG Reliance Limited	Associate Company	45 00	-

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

### 27. Related Party Disclosures (Contd...)

#### 6 Share application money paid

Reliance Exploration & Production DMCC	Subsidiary Company	-	22 98
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#### 6.1 Income - Interest received

Reliance Commercial Land & Infrastructure Limited	Subsidiary Company	23 74	107 19
Reliance Polyolefins Limited	Subsidiary Company	15 95	22 33
Indiawin Sports Private Limited	Subsidiary Company	1	-
Kanhatech Solutions Limited	Subsidiary Company	80	-
Reliance Payment Solutions Limited	Subsidiary Company	13	-
Reliance Aerospace Technologies Limited	Subsidiary Company	9	-
Reliance Sibur Elastomers Private Limited	Subsidiary Company	1 64	-
Reliance Jio Digital Services Limited	Subsidiary Company	0.2	-
Reliance Innovative Building Solutions Private Limited	Subsidiary Company	0.04	-
Model Economic Township Limited	Fellow Subsidiary Company	625 86	367 67
IMG Reliance Limited	Associate Company	76	-

#### 6.2 Income - Man Power Supply

Reliance Corporate IT Park Limited	Subsidiary Company	30 90	5 74
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#### 6.3 Income - Share of Income in LLP

GenNext Ventures Investment Advisers LLP	LLP	0.37	0.11
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#### 7.1 Expenditure - Purchases

Reliance Industries Limited	Holding Company	1064 17	948 75
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#### 7.2 Expenditure - Finance Cost

Reliance Industries Limited	Holding Company	812 20	557 39
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#### 7.3 Expenditure - Professional fees

Shri Dipan Dalal	Key Managerial Personnel (Manager)	52	-
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#### 28 Earnings in Foreign Exchange

		2014-15	2013-14
		₹ in lac	₹ in lac
FOB value of exports		1064 76	949 14

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

- Investments made by the company as at 31st March, 2015 (Refer Note No. 8)
- Loans given by the company to body corporate as at 31st March, 2015 (Refer Note No. 9 & 12)
- No Guarantees given by the company as at 31st March, 2015

As per our Report of even date

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

**Amit Chaturvedi**  
Partner  
Membership No. 103141

Mumbai  
Date : 15th April, 2015

For **Rajendra & Co.**  
Firm Registration No : 108355W  
Chartered Accountants

**K.K. Desai**  
Partner  
Membership No. 100805

For and on behalf of the Board

**H.R. Meswani** - Chairman

**Vinod Ambani**  
**M.N. Bajpai**  
**B. Chandrasekaran**  
**Dhiren Dalal**  
**Komal Chhapru** } Director

**Geeta Fulwadaya** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer