

RELIANCE PROLIFIC COMMERCIAL PRIVATE LIMITED

Reliance Prolific Commercial Private Limited
Financial Statements
2014-15

Independent Auditor's Report

To the Members of Reliance Prolific Commercial Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Reliance Prolific Commercial Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

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

Place : Mumbai
Date : April 13, 2015

Jignesh Mehta
Partner
Membership No. : 102749

Balance Sheet as at 31st March, 2015

	Note	As at 31st March, 2015	(Amount in ₹) As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	1 66 40 000	1 66 40 000
Reserves and Surplus	2	329 84 87 048	330 60 00 120
		331 51 27 048	332 26 40 120
Non - Current Liabilities			
Long-Term Borrowings	3	75 50 00 000	64 18 00 000
Other Long Term Liabilities	4	19 17 851	5 24 984
		75 69 17 851	64 23 24 984
Current Liabilities			
Other Current Liabilities	5	1 71 06 157	2 33 43 162
TOTAL		408 91 51 056	398 83 08 266
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	6	302 67 52 858	302 67 52 858
Capital Work-in-Progress	6	105 12 75 500	94 14 59 186
		407 80 28 358	396 82 12 044
Long-Term Loans and Advances	7	36 46 000	1 63 70 454
Current Assets			
Trade Receivables	8	21 61 053	-
Cash and Bank Balances	9	38 93 097	31 65 091
Short-Term Loans and Advances	10	14 22 548	5 60 677
		74 76 698	37 25 768
TOTAL		408 91 51 056	398 83 08 266
Significant Accounting Policies Notes on Financial Statements	1 to 18		

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. 102749

Mumbai
Dated : 13th April, 2015

For and on behalf of the Board

Saravanan Viswanathan
Director
(DIN : 05244819)

Pramod Bhawalkar
Director
(DIN : 01114946)

Shivkumar Ramanand Bhardwaj
Director
(DIN : 00001584)

Raman Seshadri
Director
(DIN : 05244442)

B. Chandrasekaran
Director
(DIN : 06670563)

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

	Note	2014-15	(Amount in ₹) 2013-14
INCOME			
Other Income	11	2 77 455	10 47 759
Total Revenue		2 77 455	10 47 759
EXPENDITURE			
Finance Cost	12	74 56 408	75 96 333
Other Expenditure	13	3 34 120	42 451
Total Expenses		77 90 528	76 38 784
Loss Before Tax		(75 13 073)	(65 91 025)
Tax Expenses			
Current Tax		-	60 000
Taxation for earlier year		-	2 511
Loss After Tax		(75 13 073)	(66 53 536)
Earnings per equity share of face value of ₹ 10/- each			
Basic and Diluted (In ₹)	14	(7.51)	(6.65)
Significant Accounting Policies Notes on Financial Statements	1 to 18		

As per our Report of even date

For **Chaturvedi & Shah**
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Director
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Cash Flow Statement for the year 2014-2015

	2014 15	(Amount in ₹) 2013 14
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax as per Statement of Profit and Loss	(75 13 073)	(65 91 025)
Adjusted for :		
Interest Income	(2 77 455)	(2 42 391)
Finance Cost	74 56 408	75 96 333
	71 78 953	73 53 942
Operating Profit / (Loss) before Working Capital Changes	(3 34 120)	7 62 917
Adjusted for :		
Other Trade and Other Receivables	(26 80 178)	24 239
Trade and Other Payables	(47 17 360)	(93 99 661)
	(73 97 538)	(93 75 422)
Cash Generated from / (used in) from Operations	(77 31 658)	(86 12 505)
Tax Paid (net)	(65 291)	(28 214)
Net Cash from / (used in) Operating Activities	(77 96 949)	(86 40 719)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Fixed Assets	(9 70 47 860)	(33 66 02 908)
Investment in Fixed Deposits	(6 23 660)	(25 22 799)
Movement in Security Deposits	(44 000)	(35 02 000)
Net Cash from / (used in) used in Investing Activities	(9 77 15 520)	(34 26 27 707)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	10 75 30 000	34 81 00 000
Proceeds from issue of Debentures	29 74 00 000	-
Repayment of Long Term Borrowings	(29 17 30 000)	-
Interest paid	(75 83 185)	-
Net Cash Generated from / (used in) Financing Activities	10 56 16 815	34 81 00 000
Net Increase/ (Decrease) in Cash and Cash Equivalents	1 04 346	(31 68 426)
Opening Balance of Cash and Cash Equivalents	6 42 292	38 10 718
Closing Balance of Cash and Cash Equivalents (Refer Note No.9)	7 46 638	6 42 292

As per our Report of even date

For **Chaturvedi & Shah**
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SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

B. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles ('GAAP') requires judgment, estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation and impairment loss, if any.

Capital Work-in-progress is stated at the amount incurred upto the date of Balance Sheet.

D. Revenue recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from Operation includes License fees, rental income and service charges are recognised based on contractual rights, adjusted for service tax. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

E. Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies at the year end are restated at the year end rates. Any income or expense on account of exchange difference on settlement is recognised in the statement of profit and loss.

F. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

G. Current Tax and Deferred Tax

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable or virtual certainty that the assets will be realized in future.

H. Provision, Contingent Liabilities and Contingent assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

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

		(Amount in ₹)	
		As at	
As at		31st March, 2015	31st March, 2014
1. Share Capital			
Authorised Share Capital			
10 00 000	Class A Equity Shares of ₹10 each	1 00 00 000	1 00 00 000
(10 00 000)			
7 50 000	Class B Equity Shares of ₹10 each	75 00 000	75 00 000
(7 50 000)			
7 50 000	Non Cumulative Optionally Convertible	75 00 000	75 00 000
(7 50 000)	Redeemable Preference shares of ₹10 each		
		2 50 00 000	2 50 00 000
Issued, Subscribed and Paid up:			
10 00 000	Class A Equity Shares of ₹10 each fully paid up	1 00 00 000	1 00 00 000
(10 00 000)			
6 64 000	10% Non Cumulative Optionally Convertible	66 40 000	66 40 000
(6 64 000)	Redeemable Preference shares of ₹10 each		
	TOTAL	1 66 40 000	1 66 40 000

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

Name of Shareholder	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	% held	No. of Shares	% held
<u>Equity Shares</u>				
Reliance Commercial Land & Infrastructure Limited	10 00 000	100	10 00 000	100
<u>Preference Shares</u>				
Reliance Industries Limited	6 64 000	100	6 64 000	100

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

	As at 31st March, 2015		As at 31st March, 2014	
	Equity No. of Shares	Preference No. of Shares	Equity No. of Shares	Preference No. of Shares
Shares at the beginning of the year	10 00 000	6 64 000	10 00 000	6 64 000
Add: Shares issued during the year				
Shares at the end of the year	10 00 000	6 64 000	10 00 000	6 64 000

1.3 Rights, Preferences and Restrictions attached to shares

The Equity Shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

The Preference Shares shall carry a preferential right over the Equity shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding-up of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

1.4 Of the above Class A equity shares 10 00 000 (Previous year 10 00 000) are held by Reliance Commercial Land & Infrastructure Limited the Holding Company.

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

All the above 6 64 000 fully paid Preference Shares (Previous year 6 64 000) are held by Reliance Industries Limited.

1.5 The Preference Shares shall, unless converted, be redeemable at a price to be decided by the Board of Directors, but not lower than the issue price, at the end of 20 year from the date of allotment i.e. 13th March, 2009. Each Preference Share may, at the option of the holder, be converted into 500 (five hundred) Class B Equity Shares at any time from the date of its allotment upto the date of redemption. The original Allottee, i.e. Reliance Industries Limited has the right to hold all the immovable properties for the time being of the Company.

1.6 Refer Note No.3 on Option of Unissued share Capital.

2. Reserves and Surplus	As at 31st March, 2015	Amount in ₹ As at 31st March, 2014
Securities Premium Account		
As per last Balance Sheet	331 33 60 000	331 33 60 000
Surplus		
Profit and Loss Account		
As per last Balance Sheet	(73 59 879)	(7 06 344)
Add: Transfer from Statement of Profit and Loss	(75 13 073)	(66 53 536)
	(1 48 72 952)	(73 59 880)
TOTAL	<u>329 84 87 048</u>	<u>330 60 00 120</u>

In view of the loss for the year, the company has not created the Debenture Redemption Reserve for a cumulative amount of ₹ 67 850 in terms of section 71(4) of the Companies Act, 2013 and Rule 18(7) of the Companies (Share Capital and Debenture) Rules, 2014. The Company shall create the Debenture Redemption Reserve out of profits, if any, in the future years.

3. Long Term Borrowings	As at 31st March, 2015	Amount in ₹ As at 31st March, 2014
Zero Coupon Unsecured Optionally Fully Convertible		
Debentures of ₹ 10 each.#	29 74 00 000	-
Unsecured Loans and Advances from Holding Company ##	45 76 00 000	64 18 00 000
TOTAL	<u>75 50 00 000</u>	<u>64 18 00 000</u>

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

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

4. Other Long Term Liabilities	As at 31st March, 2015	Amount in ₹ As at 31st March, 2014
Deposits from Customers	19 17 851	5 24 984
TOTAL	<u>19 17 851</u>	<u>5 24 984</u>

5. Other Current Liabilities	As at 31st March, 2015	Amount in ₹ As at 31st March, 2014
Creditors for Capital Expenditure	95 95 996	1 51 92 800
Interest accrued but not due	74 55 662	75 83 185
Other Payables #	54 499	5 67 177
TOTAL	<u>1 71 06 157</u>	<u>2 33 43 162</u>

Includes statutory liabilities

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

6. Tangible Assets

Amount in ₹

Description	Gross Block			Depreciation			Net Block	
	As at 01-04-2014	Additions	As at 31-03-2015	As at 01-04-2014	For the Year	Upto 31-03-2015	As at 31-03-2015	As at 31-03-2014
OWN ASSETS								
Freehold Land	302 67 52 858	-	302 67 52 858	-	-	-	302 67 52 858	302 67 52 858
Total	302 67 52 858	-	302 67 52 858	-	-	-	302 67 52 858	302 67 52 858
<i>Previous Year</i>	<i>302 67 52 858</i>	<i>-</i>	<i>302 67 52 858</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>302 67 52 858</i>	
<i>Capital Work-in-Progress</i>							<i>105 12 75 500</i>	<i>94 14 59 186</i>

*Capital Work-in-Progress includes.

Capital Goods Inventory ₹ 1 18 69 038 (Previous year ₹ 1 21 05 875)

7. Long-Term Loans and Advances

(Unsecured and considered good)

Capital Advances

Security Deposits

TOTAL

	As at 31st March, 2015	As at 31st March, 2014
Capital Advances	-	1 27 68 454
Security Deposits	36 46 000	36 02 000
TOTAL	36 46 000	1 63 70 454

8. Trade Receivables

(Unsecured and considered good)

Over six months

Others

TOTAL

	As at 31st March, 2015	As at 31st March, 2014
Over six months	18 28 953	-
Others	3 32 100	-
TOTAL	21 61 053	-

9. Cash and Bank Balances

Cash and cash equivalents:

Bank Balances:

In current accounts

Other Bank Balances:

In deposit*

TOTAL

	As at 31st March, 2015	As at 31st March, 2014
In current accounts	7 46 638	6 42 292
In deposit*	31 46 459	25 22 799
TOTAL	38 93 097	31 65 091

*Fixed Deposit with banks includes deposit of ₹ 31 46 459 (Previous year ₹ 25 22 799) with maturity more than 12 months Pledged with Bank Against Bank Guarantees of ₹ Nil (Previous year ₹ 90 000)

10. Short-Term Loans and Advances

(Unsecured and considered good)

Advance Income Tax (Net of Provision)

Others Receivables #

TOTAL

	As at 31st March, 2015	As at 31st March, 2014
Advance Income Tax (Net of Provision)	78 384	13 093
Others Receivables #	13 44 164	5 47 584
TOTAL	14 22 548	5 60 677

Includes advances to vendor

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

	2014-15	2013-14
11. Other Income		Amount in ₹
Interest Income from Fixed Deposits	2 77 455	2 42 391
Exchange Differences (net)	-	8 05 368
TOTAL	2 77 455	10 47 759
12. Finance Cost		Amount in ₹
Interest Expenses	74 56 408	75 96 333
TOTAL	74 56 408	75 96 333
13. Other Expenditure		Amount in ₹
Professional Fees	26 736	15 300
Rates and Taxes	2 70 191	2 610
Filing Fees	7 200	2 500
General Expenses	7 521	1 816
Auditors' Remuneration		
Audit Fees	16 854	14 607
Certification Fees	5 618	5 618
TOTAL	22 472	20 225
14. Earnings per share		2013-14
Basic earnings per equity share for A category shares (₹)	(7.51)	(6.65)
Diluted earnings per equity share for A category shares (₹)	(7.51)	(6.65)
Diluted earnings per equity share for B category shares (₹)	(7.51)	(6.65)
Numerator - Profit after tax (₹)	(75 13 073)	(66 53 536)
Denominator - Weighted average number of equity shares for Basic EPS	10 00 000	10 00 000
Denominator - Weighted average number of equity shares for Diluted EPS	3330 00 000	3330 00 000
Nominal value per equity share (₹)	10	10
Diluted EPS is same as Basic EPS being antidilutive.		

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

15. 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.

16. Segment Reporting

The Company is primarily engaged in the business of real estate and development of commercial properties in India. All the activities of the Company revolve around this main business. Accordingly, the Company has only one identifiable segment reportable under Accounting Standard 17 "Segment Reporting", notified in the Companies (Accounting Standards) Rules, 2006.

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

17. Related Party

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below :

i) List of related parties with whom transactions have taken place and relationship:

Sr. No.	Name of the Related Party	Relationship
1.	Reliance Industries Limited	Ultimate Holding Company
2.	Reliance Industrial Investments and Holdings Limited	Holding Company
3.	Reliance Commercial Land & Infrastructure Limited	Parent Holding Company
4.	Reliance Ventures Limited	Fellow Subsidiary Company
5.	Reliance Retail Limited	Fellow Subsidiary Company

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

Amount in ₹

Sr. No.	Nature of Transaction	Ultimate Holding Company	Parent Holding Company	Fellow Subsidiary Company	Total
1.	Loans Taken / (Repaid)	-	69 00 000	-	69 00 000
		-	<i>34 81 00 000</i>	-	<i>34 81 00 000</i>
2.	Loans converted into Deposit	-	(19 11 00 000)	-	(19 11 00 000)
		-	-	-	-
3.	Deposit Taken / (Repaid)	-	-	-	-
		-	-	-	-
4.	Proceeds from Zero Coupon Unsecured Optionally Fully Convertible Debentures	29 74 00 000	-	-	29 74 00 000
		-	-	-	-
5.	Sale of Fixed Assets	-	-	21 61 053	21 61 053
		-	-	-	-
6.	Interest Expenses	-	74 56 408	-	74 56 408
		-	<i>75 96 333</i>	-	<i>75 96 333</i>
Balances as at 31st March, 2015					
1.	Equity Share Capital	-	1 00 00 000	-	1 00 00 000
		-	<i>1 00 00 000</i>	-	<i>1 00 00 000</i>
2.	Preference Share Capital	332 00 00 000	-	-	332 00 00 000
	(including premium)	<i>332 00 00 000</i>	-	-	<i>332 00 00 000</i>
3.	Zero Coupon Unsecured Optionally Fully Convertible Debentures	29 74 00 000	-	-	29 74 00 000
		-	-	-	-
4.	Loans Taken	-	45 76 00 000	-	45 76 00 000
		-	<i>64 18 00 000</i>	-	<i>64 18 00 000</i>
5.	Interest Payables	-	74 55 662	-	74 55 662
		-	<i>75 83 185</i>	-	<i>75 83 185</i>
6.	Trade Receivables	-	-	21 61 053	21 61 053
		-	-	-	-

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

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

iii) Disclosure in Respect of Material Related Party Transactions during the year:			Amount in ₹	
Particulars	Relationship	2014-15	2013-14	
1. Loans Taken / (Repaid)				
Reliance Commercial Land & Infrastructure Ltd	Parent Holding	10 75 30 000	35 27 00 000	
Reliance Commercial Land & Infrastructure Ltd	Parent Holding	(10 06 30 000)	(46 00 000)	
2. Loan Conversion into Deposit				
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(19 11 00 000)	-	
3. Deposits Taken / (Repaid)				
Reliance Commercial Land & Infrastructure Limited	Parent Holding	19 11 00 000	-	
Reliance Commercial Land & Infrastructure Limited	Parent Holding	(19 11 00 000)	-	
4. Proceeds from Zero Coupon Unsecured Optionally Fully Convertible Debentures				
Reliance Industries Limited	Ultimate Holding Company	29 74 00 000	-	
5. Interest Expenses				
Reliance Commercial Land & Infrastructure Ltd	Parent Holding	74 56 408	75 96 333	
6. Sale of Fixed Assets				
Reliance Retail Limited	Fellow Subsidiary Company	21 61 053	-	
15.	The Company has no deferred tax assets or liabilities in accordance with Note G of Significant Accounting Policies.			
16.	The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosure relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act could not be made.			
17. Additional Information		As at 31st March, 2015	As at 31st March, 2014	
A. Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for:		7 06 54 201	13 14 47 031	
B. Contingent Liabilities				
Outstanding guarantees furnished to Banks and Financial Institutions		-	90 000	
18. Value of imports on CIF basis in respect of:		2014-15	2013-14	
Capital Goods		-	3 74 37 105	

As per our Report of even date

For **Chaturvedi & Shah**
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B. Chandrasekaran
Director
(DIN : 06670563)