

**NARODA POWER PRIVATE LIMITED**  
**FINANCIAL STATEMENTS**  
**2017-18**

## Independent Auditor's Report

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### TO THE MEMBERS OF NARODA POWER PRIVATE LIMITED

#### Report on the Financial Statements

We have audited the accompanying Financial Statements of **NARODA POWER PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

#### Management's Responsibility for the Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and rules made there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of 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 Ind AS 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 Ind AS 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 of the Ind AS Financial Statements 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 Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS 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 Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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 Ind AS 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 Ind AS Financial Statements.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs of the Company as at March 31, 2018, and its loss (including total comprehensive income), its cash flows and the changes in equity for the year ended on that date.

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**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 it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereafter.
  - e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.
  - g) 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 :
    1. The Company does not have any pending litigations which would impact its Ind AS Financial Statements.
    2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any on long-term contracts including derivative contracts.
    3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    2. This report does not include a statement as required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act on the matters specified in paragraph 3 and 4 of the order, as in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

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

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

Place: Mumbai  
Date: April 20, 2018

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**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE IND AS FINANCIAL STATEMENTS OF NARODA POWER PRIVATE LIMITED**

**(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)**

**Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the Internal Financial Control over financial reporting of **NARODA POWER PRIVATE LIMITED** (“the company”) as of 31<sup>st</sup> March, 2018 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year then ended.

**Management Responsibility for the Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance

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regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS Financial Statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

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

Place: Mumbai  
Date: April 20, 2018

## Balance Sheet as at 31st March, 2018

	Notes	As at 31st March, 2018	(Amount ₹) As at 31st March, 2017
<b>ASSETS</b>			
<b>Current assets</b>			
Financial Assets			
Cash and Cash Equivalents	1	-	-
Others Financial Asset	2	-	1 00 000
<b>Total Current assets</b>		<b>-</b>	<b>1 00 000</b>
<b>Total Assets</b>		<b>-</b>	<b>1 00 000</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	3	<b>1 00 000</b>	1 00 000
Other Equity	4	<b>( 10 23 038)</b>	( 10 20 520)
<b>Total Equity</b>		<b>( 9 23 038)</b>	<b>( 9 20 520)</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other Current liabilities	5	<b>9 23 038</b>	10 20 520
<b>Total Current liabilities</b>		<b>9 23 038</b>	10 20 520
<b>Total Liabilities</b>		<b>9 23 038</b>	10 20 520
<b>Total Equity and Liabilities</b>		<b>-</b>	<b>1 00 000</b>
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 12		

As per our Report of even date

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

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

Place: Mumbai  
Dated: April 20 , 2018

**For and on behalf of the Board of Directors**

**Jayesh B. Dholakia**  
Director

**Pradeep Kumar Bhandari**  
Director

**Anandkumar M. Parekh**  
Director

## Statement of Profit and Loss for the year ended 31st March, 2018

	Notes	2017-18	(Amount ₹) 2016-17
<b>INCOME</b>			
Revenue from operation		-	-
<b>Total Income</b>		<b>-</b>	<b>-</b>
<b>EXPENDITURE</b>			
Other Expenses	6	<b>2 518</b>	10 20 520
<b>Total Expenses</b>		<b>2 518</b>	10 20 520
Profit / (Loss) Before Tax		<b>( 2 518)</b>	( 10 20 520)
Tax Expense		-	-
<b>Profit / (Loss) for the Year</b>		<b>( 2 518)</b>	( 10 20 520)
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<b>( 2 518)</b>	( 10 20 520)
<b>Earnings per equity share of face value of ₹ 1 each</b>			
Basic & Diluted (in ₹)	7	<b>(0.03)</b>	(10.21)
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 12		

As per our Report of even date

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

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

Place: Mumbai  
Dated: April 20 , 2018

**For and on behalf of the Board of Directors**

**Jayesh B. Dholakia**  
Director

**Pradeep Kumar Bhandari**  
Director

**Anandkumar M. Parekh**  
Director

## Statement of Changes in Equity for the year ended 31st March, 2018

### A. EQUITY SHARE CAPITAL

(Amount ₹)

Changes in equity share capital during the year 2016-17	Balance at the end of the reporting period 31st March, 2017	Changes in equity share capital during the year 2017-18	Balance at the end of the reporting period 31st March, 2018
1 00 000	1 00 000	-	1 00 000

### B. OTHER EQUITY

(Amount ₹)

	Reserves and Surplus Retained Earnings	Total
<b>Year ended 31st March, 2017</b>		
Balance at beginning of reporting period	-	-
Total Comprehensive Income for the year	( 10 20 520)	( 10 20 520)
Balance at the end of the reporting period	( 10 20 520)	( 10 20 520)
<b>Year ended 31st March, 2018</b>		
Balance at beginning of reporting period	( 10 20 520)	( 10 20 520)
Total Comprehensive Income for the year	( 2 518)	( 2 518)
Balance at the end of the reporting period	( 10 23 038)	( 10 23 038)

As per our Report of even date

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

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

Place: Mumbai  
Dated: April 20 , 2018

For and on behalf of the Board of Directors

**Jayesh B. Dholakia**  
Director

**Pradeep Kumar Bhandari**  
Director

**Anandkumar M. Parekh**  
Director

## Cash Flow Statement for the year ended 31st March, 2018

	2017-18	(Amount ₹) 2016-17
<b>A Cash Flow from Operating Activities</b>		
Net Profit/ (Loss) before Tax as per Statement of Profit and Loss	( 2 518)	( 10 20 520)
Adjusted for :	-	-
<b>Operating Loss before Working Capital Changes</b>	( 2 518)	( 10 20 520)
Adjusted for :		
Trade and Other Payables	( 97 482)	10 20 520
	( 97 482)	10 20 520
<b>Cash Used in Operations</b>	( 1 00 000)	-
Taxes paid	-	-
<b>Net Cash flow Used in Operating Activities</b>	( 1 00 000)	-
<b>B Cash Flow from Investing Activities</b>		
<b>Net Cash flow from Investing Activities</b>	-	-
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Equity Share Capital	1 00 000	-
<b>Net Cash flow from Financing Activities</b>	1 00 000	-
Net Increase in Cash and Cash Equivalents	-	-
Opening Balance of Cash and Cash Equivalents	-	-
Closing Balance of Cash and Cash Equivalents (Refer Note 1)	-	-

As per our Report of even date

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

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

Place: Mumbai  
Dated: April 20 , 2018

**For and on behalf of the Board of Directors**

**Jayesh B. Dholakia**  
Director

**Pradeep Kumar Bhandari**  
Director

**Anandkumar M. Parekh**  
Director

## Notes to the Financial Statements for the year ended 31st March, 2018

### A. CORPORATE INFORMATION

Naroda Power Private Limited [CIN: U40108GJ2016PTC093588] is a unlisted entity incorporated in India. The registered office of the Company is located at 384/2, Near Abhishek Complex, Opp :Amola Chambers, C. G. Road, Ahmedabad, 380009.

### B. SIGNIFICANT ACCOUNTING POLICIES

#### B.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

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

#### B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### (a) 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.

##### (b) Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or 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 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.

### C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

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) 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.

### D. STANDARDS ISSUED BUT NOT EFFECTIVE

On March 28, 2018, the Ministry of Corporate Affairs (MCA) has notified Ind AS 115 - Revenue from Contract with Customers and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from April 01, 2018.

## Notes to the Financial Statements for the year ended 31st March, 2018

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**a) Issue of Ind AS 115 - Revenue from Contracts with Customers**

Ind AS 115 will supersede the current revenue recognition guidance including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and the related interpretations. Ind AS 115 provides a single model of accounting for revenue arising from contracts with customers based on the identification and satisfaction of performance obligations.

**b) Amendment to Existing issued Ind AS**

The MCA has also carried out amendments of the following accounting standards:

- i. Ind AS 21 - The Effects of Changes in Foreign Exchange Rates
- ii. Ind AS 40 - Investment Property
- iii. Ind AS 12 - Income Taxes
- iv. Ind AS 28 - Investments in Associates and Joint Ventures and
- v. Ind AS 112 - Disclosure of Interests in Other Entities

Application of above standards are not expected to have any significant impact on the Company's financial statements.

## Notes to the Financial Statements for the year ended 31st March, 2018

		(Amount ₹)	
1. CASH AND CASH EQUIVALENTS		As at 31st March, 2018	As at 31st March, 2017
Bank Balances:			
In Current Accounts		-	-
<b>Cash and cash equivalents as per Balance Sheet</b>		<u>-</u>	<u>-</u>
<b>Cash and cash equivalent as per statement of Cash Flows</b>		<u>-</u>	<u>-</u>

		(Amount ₹)	
2. OTHER FINANCIAL ASSETS (Unsecured and Considered Good)		As at 31st March, 2018	As at 31st March, 2017
Subscription money receivable		-	1 00 000
<b>Total</b>		<u>-</u>	<u>1 00 000</u>

		(Amount ₹)	
3. SHARE CAPITAL		As at 31st March, 2018	As at 31st March, 2017
		Units	Amount
<b>Authorised:</b>			
Class A Equity Shares of ₹ 1/- each	1,00,00,000	1 00 00 000	1,00,00,000
Class B Equity Shares of ₹ 1/- each	5,00,00,000	5 00 00 000	5,00,00,000
Class C Equity Shares of ₹ 1/- each	1,00,00,000	1 00 00 000	1,00,00,000
		<u>7 00 00 000</u>	<u>7 00 00 000</u>
<b>Issued, Subscribed and Paid up:</b>			
Class A Equity Shares of ₹ 1/- each fully paid up	1,00,00,000	1 00 00 000	1,00,00,000
		<u>1 00 00 000</u>	<u>1 00 00 000</u>

### 3.1 The details of shareholders holding more than 5% shares :

Name of the Shareholders	As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	% held	No. of shares	% held
Reliance Corporate IT Park Limited	50,000	50.00	50,000	50.00
Jio Information Solutions Limited (Formerly Reliance Textiles Ltd.)	26,000	26.00	26,000	26.00
Reliance Industrial Investments and Holdings Limited	24,000	24.00	24,000	24.00

## Notes to the Financial Statements for the year ended 31st March, 2018

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

Particulars	As at 31st March, 2018 Equity (Nos.)	As at 31st March, 2017 Equity (Nos.)
Shares at the beginning of the year	1,00,000	-
Add : Shares issued during the year	-	1,00,000
Shares at the end of the year	1,00,000	1,00,000

### 3.3 Rights, Preferences and Restrictions attached to shares

- Class 'A' Equity Shares shall carry rights as to voting but shall not be entitled to rights to dividend and to participate in the surplus assets of the Company, if any;
- Class 'B' Equity Shares shall carry rights to dividend and to participate in the surplus assets, if any, but shall not carry rights as to voting at the general meetings save and except voting rights at the court convened meetings and class meetings;
- Class 'C' Equity Shares shall carry rights as to voting, dividend and to participate in surplus assets, if any.

(Amount ₹)

### 4. OTHER EQUITY

	As at 31st March, 2018	As at 31st March, 2017
<b>Retained Earnings</b>		
As per last Balance Sheet	( 10 20 520)	-
Less : Loss for the year	( 2 518)	( 10 20 520)
	<u>( 10 23 038)</u>	<u>( 10 20 520)</u>
<b>Total</b>	<u><u>( 10 23 038)</u></u>	<u><u>( 10 20 520)</u></u>

(Amount ₹)

### 5. OTHER CURRENT LIABILITIES

	As at 31st March, 2018	As at 31st March, 2017
Other Payables *	9 23 038	10 20 520
<b>Total</b>	<u><u>9 23 038</u></u>	<u><u>10 20 520</u></u>

\* Includes payable to a body corporate towards company formation expenses.

- 5.1 There are no amounts outstanding to Micro and Small Enterprises as at March 31, 2018 and no overdue amounts for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

(Amount ₹)

### 6. OTHER EXPENSES

	2017-18	2016-17
<b>Establishment Expenses</b>		
General Expenses	118	-
Rates & Taxes	2 400	-
Company Formation Expenses	-	10 08 720
Payment to Auditors	-	11 800
<b>Total</b>	<u><u>2 518</u></u>	<u><u>10 20 520</u></u>

## Notes to the Financial Statements for the year ended 31st March, 2018

	2017-18	(Amount ₹) 2016-17
<b>6.1 Payment to Auditors as</b>		
Statutory Audit fees	-	11 800
	-	11 800
<b>7. EARNINGS PER SHARE (EPS)</b>	<b>2017-18</b>	<b>2016-17</b>
Face Value per Equity Share (₹)	1	1
Basic & Diluted Earnings per share (₹)	( 0.03)	( 10.21)
Net Profit/ (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	( 2 518)	( 10 20 520)
Weighted Average number of Equity Shares used as denominator for calculating Basic & Diluted EPS	1 00 000	1 00 000

### 8. RELATED PARTY DISCLOSURES

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

**i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:**

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 Corporate IT Park Limited	Fellow Subsidiary Companies
4	Jio Information Solutions Limited (Formerly Reliance Textiles Ltd.)	

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

Sr No.	Nature of transactions (excluding reimbursements)	Ultimate Holding Company	Holding Company	Fellow Subsidiary Companies	Total
1	Proceeds from Equity Share Capital	-	24 000	76 000	1 00 000
		-	-	-	-
<b>Balance as at 31st March, 2018</b>					
2	Other Current Liabilities	-	9 23 038	-	9 23 038
		-	<i>10 20 520</i>	-	<i>10 20 520</i>

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

**Disclosure in respect of Related Party Transactions during the year:** (Amount ₹)

Sr. No.	Particulars	Relationship	2017-18	2016-17
1	<b>Proceeds from Equity Share Capital</b>			
	Reliance Corporate IT Park Limited	Fellow Subsidiary	50 000	-
	Jio Information Solutions Limited	Fellow Subsidiary	26 000	-
	Reliance Industrial Investments and Holdings Limited	Holding Company	24 000	-

## Notes to the Financial Statements for the year ended 31st March, 2018

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### 9. Financial Instruments

The Company's activities expose it to credit risk and liquidity risk.

#### Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due, causing financial loss to the company. It arises from cash and cash equivalents, deposits from financial institutions and principally from credit exposures to customers relating to outstanding receivables.

#### Liquidity Risk

Liquidity risk is the risk that suitable sources of funding for the Company's business activities may not be available. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due, so that the company is not forced to obtain funds at higher rates.

#### Fair Value Measurement

All financial assets and financial liabilities are measured at amortised cost. Consequently, application of fair value accounting and the related disclosure is not applicable.

10. The Company has not commenced its commercial operation as yet and as such there are no separate business/geographical segment as per Ind AS 108- "Operating Segment".
11. The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

### 12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on April 20, 2018.

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As per our Report of even date

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

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

Place: Mumbai  
Dated: April 20 , 2018

**For and on behalf of the Board of Directors**

**Jayesh B. Dholakia**  
Director

**Pradeep Kumar Bhandari**  
Director

**Anandkumar M. Parekh**  
Director