

Reliance LNG Limited
Financial Statements
2017-2018

Independent Auditor's Report

TO THE BOARD OF DIRECTORS OF RELIANCE LNG LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind As financial statements of **Reliance LNG Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 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 read with relevant rules issued thereunder.

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 judgement, including the assessment of the risks of material misstatement of the 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, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity 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 and documents as required by law have been kept by the Company so far as it appears from our examination of those books and documents.

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- 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 and documents.
 - 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 thereunder.
 - e) 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”.

Restriction on Use

This report is provided to you solely for use in the preparation and submission of Ind AS Consolidated Financial Statements by Reliance Industries Limited, the ultimate Holding Company, for the year ended March 31, 2018. It should not be distributed to any other person other than the authorised management personnel and the auditors of Reliance Industries Limited and/or used for any other purposes.

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

Jignesh Mehta
Partner
Membership No.: 102749

Place: Mumbai
Date: April 19, 2018

Annexure “A” To the Independent Auditor’s Report On the Ind AS Financial Statements of Reliance LNG Limited

(Referred to in paragraph 2 (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 controls over financial reporting of **Reliance LNG Limited** (“the Company”) as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for 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. 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 Companies Act, 2013.

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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 judgement, including the assessment of the risks of material misstatement of the 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 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 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 regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the 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.

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

Jignesh Mehta
Partner
Membership No.: 102749

Place: Mumbai
Date: April 19, 2018

Balance Sheet as at 31st March, 2018

	Notes	As at 31st March, 2018	(Amount ₹) As at 31st March, 2017
ASSETS			
Current assets			
Financial Assets			
Cash and Cash Equivalents	1	-	4 46 269
Total Current assets		-	4 46 269
Total Assets		-	4 46 269
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	2	5 00 000	5 00 000
Other Equity	3	(5 00 000)	(68 681)
Total Equity		-	4 31 319
Liabilities			
Current liabilities			
Other Current liabilities	4	-	14 950
Total Current liabilities		-	14 950
Total Liabilities		-	14 950
Total Equity and Liabilities		-	4 46 269
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 8		

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. :102749

Mumbai
Dated : April 19, 2018

For and on behalf of the Board

Rohit C. Shah
Director

V. S. Venkataramani
Director

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

	Notes	2017-18	(Amount ₹) 2016-17
INCOME			
Revenue from operation		-	-
Total Income		<u>-</u>	<u>-</u>
EXPENDITURE			
Other Expenses	5	4 31 319	35 983
Total Expenses		<u>4 31 319</u>	<u>35 983</u>
Profit / (Loss) Before Tax		(4 31 319)	(35 983)
Tax Expense		-	-
Profit / (Loss) for the Year		<u>(4 31 319)</u>	<u>(35 983)</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u>(4 31 319)</u>	<u>(35 983)</u>
Earnings / (loss) per equity share of face value of ₹ 10 each			
Basic (in ₹)	6	(8.63)	(0.72)
Diluted (in ₹)	6	(8.63)	(0.72)
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 8		

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. :102749

Mumbai
Dated : April 19, 2018

For and on behalf of the Board

Rohit C. Shah
Director

V. S. Venkataramani
Director

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

A. EQUITY SHARE CAPITAL

(Amount ₹)

Balance at the beginning of the reporting period i.e. 1st April, 2016	Changes in equity share capital during the year 2016-17	Balance at the end of the reporting period i.e. 31st March, 2017	Changes in equity share capital during the year 2017-18	Balance at the end of the reporting period i.e. 31st March, 2018
5 00 000	-	5 00 000	-	5 00 000

B. OTHER EQUITY

(Amount ₹)

	Reserves and Surplus Retained Earnings	Total
Year ended 31st March, 2017		
Balance at beginning of reporting period	(32 698)	(32 698)
Total Comprehensive Income for the year	(35 983)	(35 983)
Balance at the end of the reporting period	(68 681)	(68 681)
Year ended 31st March, 2018		
Balance at beginning of reporting period	(68 681)	(68 681)
Total Comprehensive Income for the year	(4 31 319)	(4 31 319)
Balance at the end of the reporting period	(5 00 000)	(5 00 000)

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. :102749

Mumbai
Dated : April 19, 2018

For and on behalf of the Board

Rohit C. Shah
Director

V. S. Venkataramani
Director

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

	2017-18	(Amount ₹) 2016-17
A Cash Flow from Operating Activities		
Net Profit/ (Loss) before Tax as per Statement of Profit and Loss	(4 31 319)	(35 983)
Adjusted for :	-	-
Operating Loss before Working Capital Changes	<u>(4 31 319)</u>	<u>(35 983)</u>
Adjusted for :		
Trade and Other Payables	<u>(14 950)</u>	<u>1 210</u>
	<u>(14 950)</u>	<u>1 210</u>
Cash Used in Operations	<u>(4 46 269)</u>	<u>(34 773)</u>
Taxes paid	-	-
Net Cash flow Used in Operating Activities	<u>(4 46 269)</u>	<u>(34 773)</u>
B Cash Flow from Investing Activities		
Net Cash flow from Investing Activities	<u>-</u>	<u>-</u>
C Cash Flow from Financing Activities		
Net Cash flow from Financing Activities	<u>-</u>	<u>-</u>
Net Decrease in Cash and Cash Equivalents	<u>(4 46 269)</u>	<u>(34 773)</u>
Opening Balance of Cash and Cash Equivalents	<u>4 46 269</u>	<u>4 81 042</u>
Closing Balance of Cash and Cash Equivalents (Refer Note 1)	<u>-</u>	<u>4 46 269</u>

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. :102749

Mumbai
Dated : April 19, 2018

For and on behalf of the Board

Rohit C. Shah
Director

V. S. Venkataramani
Director

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

A. CORPORATE INFORMATION

Reliance LNG Limited ['the company'] is a public limited company incorporated in India. The registered office of the Company is located at 4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai 400002.

B. ACCOUNTING POLICIES

B.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis.

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

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

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Finance Cost

All borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

(b) Inventories

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

Cost of Inventories are determined on weighted average basis.

(c) Provisions

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

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

(d) 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.

(e) Foreign currencies transactions and translation

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

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the

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

exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

(f) Revenue recognition

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest income

Interest income from a financial asset is recognised using effective interest rate method.

Dividends

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

(g) Financial instruments

i) Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

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

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

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

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

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

ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit or Loss as finance cost.

B. Subsequent measurement

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

iii) Derecognition of financial instruments

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

C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF 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.

(b) Impairment of financial assets:

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

D. 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.

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

The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

1. CASH AND CASH EQUIVALENTS	As at 31st March, 2018	(Amount ₹) As at 31st March, 2017
Bank Balances:		
In Current Accounts	-	4 46 269
Cash and cash equivalents as per Balance Sheet	-	4 46 269
Cash and cash equivalents as per statement of Cash Flows	-	4 46 269

2. SHARE CAPITAL	As at 31st March, 2018		As at 31st March, 2017	
	Units	Amount	Units	Amount
Authorised:				
Equity Shares of ₹ 10/- each	75,000	7 50 000	75,000	7 50 000
		<u>7 50 000</u>		<u>7 50 000</u>
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10/- each fully paid up	50,000	5 00 000	50,000	5 00 000
Total		<u>5 00 000</u>		<u>5 00 000</u>

2.1 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 Industries Limited	22,500	45.00	22,500	45.00
Reliance Corporate IT Park Limited	22,500	45.00	22,500	45.00
Hoodoil Limited	5,000	10.00	5,000	10.00

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

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Equity (Nos.)		Equity (Nos.)	
Shares at the beginning of the year	50,000		50,000	
Add : Shares issued during the year	-		-	
Shares at the end of the year	50,000		50,000	

2.3 Rights, Preferences and Restrictions attached to shares

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

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

		(Amount ₹)	
3. OTHER EQUITY	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2017
Retained Earnings			
As per last Balance Sheet	(68 681)	(32 698)	
Profit/(Loss) for the year	(4 31 319)	(35 983)	
	<u>(5 00 000)</u>	<u>(68 681)</u>	
Total	<u>(5 00 000)</u>	<u>(68 681)</u>	
		(Amount ₹)	
4. OTHER CURRENT LIABILITIES	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2017
Other Payables *	-	-	14 950
Total	<u>-</u>	<u>-</u>	<u>14 950</u>
* Includes liabilities for expenses.			
4.1 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 ₹)	
5. OTHER EXPENSES	2017-18	2016-17	2016-17
Establishment Expenses			
Professional Fees	4 24 800	-	11 560
General Expenses	79	-	23
Rates & Taxes	2 900	-	3 700
Payment to Auditors	3 540	-	20 700
Total	<u>4 31 319</u>	<u>-</u>	<u>35 983</u>
		(Amount ₹)	
5.1 Payment to Auditors as	2017-18	2016-17	2016-17
Statutory Audit fees	3 540	-	14 950
Certification fees #	-	-	5 750
	<u>3 540</u>	<u>-</u>	<u>20 700</u>
# Certification fees includes certification fees paid to auditors towards certification of XBRL filings.			
		(Amount ₹)	
6. EARNINGS PER SHARE	2017-18	2016-17	2016-17
Face Value per Equity Share (₹)	10	-	10
Basic Earnings per share (₹)	(8.63)	-	(0.72)
Diluted Earnings per share (₹)	(8.63)	-	(0.72)
Net Profit/ (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	(4 31 319)	-	(35 983)
Weighted Average number of Equity Shares used as denominator for calculating Basic & Diluted EPS	50 000	-	50 000

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

7. During the year, the Company has applied to Ministry of Corporate Affairs for the removal of its name from the Register of Companies under section 248 of the Companies Act, 2013. Since Reliance Industries Limited (the Holding Company) is required to prepare Consolidated Financial Statements, these financial statements are prepared accordingly only for the purpose of consolidated financial statement by holding company and hence these are not general purpose financial statements.

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	Holding Company
2	Reliance Corporate IT Park Limited	Fellow Subsidiary

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

Sr. No.	Nature of transactions (Excluding Reimbursement)	Holding Company	Fellow Subsidiary	Total
1	Professional Fees	-	4 13 000	4 13 000
		-	-	-

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

Disclosure in respect of Related Party Transactions during the year:

Particulars	Relationship	2017-18	2016-17
Professional Fees			
Reliance Corporate IT Park Limited	Fellow Subsidiary	4 13 000	-

As per our Report of even date

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

Jignesh Mehta
Partner
Membership No. :102749

Mumbai
Dated : April 19, 2018

For and on behalf of the Board

Rohit C. Shah
Director

V. S. Venkataramani
Director