

Reliance Industrial Investments and  
Holdings Limited  
Financial Statements  
2020 – 21

## **Independent Auditor's Report**

### **To the Members of RELIANCE INDUSTRIAL INVESTMENTS AND HOLDINGS LIMITED Report on the Audit of Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of Reliance Industrial Investments and Holdings Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (here in after referred to as "Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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### **Management Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

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 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
  2. 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 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 financial statements comply with the accounting standards specified under section 133 of the Act
    - e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting with reference to these financial statements;
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- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 23 of financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For D T S & Associates LLP**

Chartered Accountants

Firm Registration no. 142412W/W100595

**Saurabh Pamecha**

Partner

Membership No.: 126551

UDIN : 21126551AAAAEG7400

Place : Mumbai

Date : April 20, 2021

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**“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT ON THE FINANCIAL STATEMENTS OF RELIANCE INDUSTRIAL INVESTMENTS AND HOLDINGS LIMITED**  
(Referred to in Paragraph 1 under the heading of “Report on other legal and regulatory requirements” of our report of even date)

- i) As the Company had no Fixed Assets during the year, clause (i) of paragraph 3 of the Order is not applicable to the company.
  - ii) As explained to us, physical verification of the inventories have been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the Company and nature of its inventories. No material discrepancies were noticed on such physical verification.
  - iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of clause (iii) (a) to clause (iii)(c) of paragraph 3 of the Order is not applicable to the Company.
  - iv) Company has not directly or indirectly advanced loan to the person or given guarantees or securities in connection with the loan taken by persons covered under Section 185 of the Act. Company has complied with the provisions of the section 186 of the Act, in respect of investments, loans, guarantee or security given.
  - v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause(v) of paragraph 3 of the Order is not applicable to the Company.
  - vi) To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
  - vii) In respect of Statutory dues :
    - a) According to the records of the Company, undisputed statutory dues including provident fund, employees state insurance, income tax, goods and service tax , duty of customs, duty of excise, cess and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2021 for a period of more than six months from the date they became payable.
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- b) According to the information and explanations given to us, the disputed dues on account of income tax, goods and service tax , duty of customs, duty of excise, cess on account of any dispute, which have not been deposited with appropriate authorities are as under :

Name of Statute	Nature of Dues	Amount ( ₹ In lakh)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	80.83	A.Y. 2012-13	CIT (Appeals)

- viii) The Company has not raised any loans from financial institutions or banks or government or by issue of debentures. Therefore, the clause (viii) of paragraph 3 of the Order is not applicable to the Company.
- ix) The company has not raised money by way of initial public offer or further public offer (including debt instruments) and term Loans has been applied for the purpose for which it has been raised.
- x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year
- xi) In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.
- xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.

- xvi) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For D T S & Associates LLP**

Chartered Accountants

Firm Registration no. 142412W/W100595

**Saurabh Pamecha**

Partner

Membership No.: 126551

UDIN : 21126551AAAAEG7400

Place: Mumbai

Date: April 20, 2021

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**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENTS OF RELIANCE INDUSTRIAL INVESTMENTS AND HOLDINGS 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 Industrial Investments and Holdings Limited (“the Company”) as of March 31, 2021 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 (“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 with reference to these financial statements 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, 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 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 with reference to these financial statements.

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### **Meaning of Internal Financial Controls Over Financial Reporting With Reference To These Financial Statements**

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements 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 authorizations of management and directors of the company ; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 With Reference To These Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2021, 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 ICAI.

### **For D T S & Associates LLP**

Chartered Accountants

Firm Registration no. 142412W/W100595

### **Saurabh Pamecha**

Partner

Membership No.: 126551

UDIN : 21126551AAAAEG7400

Place: Mumbai

Date: April 20, 2021

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**Reliance Industrial Investments and Holdings Limited**

**Balance Sheet as at 31st March, 2021**

	Notes	As at 31st March, 2021	₹ in lakhs As at 31st March, 2020
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1	-	-
Financial Assets			
Investments	2	25158 75	23717 65
Loans	3	17598 39	14045 22
Other Non-Current Assets	4	49 05	155 16
<b>Total Non-Current Assets</b>		<b>42806 19</b>	<b>37918 03</b>
<b>Current Assets</b>			
Financial Assets			
Trade Receivables	5	-	11 62
Cash and Cash Equivalents	6	1 00	2 62
Loans	7	17 74	23 94
Others Financial Asset	8	1 47	26 14
Other Current Assets	10	6 40	9 37
<b>Total Current assets</b>		<b>26 61</b>	<b>73 69</b>
<b>Total Assets</b>		<b>42832 80</b>	<b>37991 72</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	11	219 89	147 50
Other Equity	12	25698 65	25665 70
<b>Total Equity</b>		<b>25918 54</b>	<b>25813 20</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
Borrowings	13	16872 90	12132 00
<b>Total Non-current liabilities</b>		<b>16872 90</b>	<b>12132 00</b>
<b>Current liabilities</b>			
Financial Liabilities			
Trade Payables Due to:	14		
Micro and Small Enterprises		-	-
Other than Micro and Small Enterprises		17	6 13
Other Current Liabilities	15	41 19	40 39
<b>Total Current Liabilities</b>		<b>41 36</b>	<b>46 52</b>
<b>Total Liabilities</b>		<b>16914 26</b>	<b>12178 52</b>
<b>Total Equity and Liabilities</b>		<b>42832 80</b>	<b>37991 72</b>

Significant Accounting Policies

See accompanying Notes to the Financial Statements 1 to 32

As per our Report of even date

**For D T S & Associates LLP**  
Firm Registration No : 142412W / W100595  
Chartered Accountants

**Saurabh Pamecha**  
Partner  
Membership No. 126551

Mumbai  
Date : 20th April, 2021

For and on behalf of the Board

**Savithri Parekh** - Director  
**Dhiren Dalal** - Director  
**Anshu Agarwal** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer

**Reliance Industrial Investments and Holdings Limited**  
**Statement of Profit and Loss for the year ended 31st March, 2021**

	Note	2020-21	₹ in lakhs 2019-20
<b>INCOME</b>			
Value of Sales		1349 71	1239 75
Income from Services		-	23 11
<b>Value of Sales and Services (Revenue)</b>		<u>1349 71</u>	<u>1262 86</u>
Less GST recovered		-	3 39
<b>Revenue from Operations</b>	16	<u>1349 71</u>	<u>1259 47</u>
Other Income	17	1055 31	1084 96
<b>Total Income</b>		<u>2405 02</u>	<u>2344 43</u>
<b>EXPENSES</b>			
Purchases of Stock-in-Trade		1355 56	1234 43
Employee Benefits expense	18	-	18 48
Finance Costs	19	832 27	1037 83
Depreciation		-	2
Other Expenses	20	61 07	15 41
<b>Total Expenses</b>		<u>2248 90</u>	<u>2306 17</u>
<b>Profit Before Tax</b>		156 12	38 26
<b>Tax Expenses</b>			
Current Tax	9	50 50	23 75
Tax for earlier years		28	-
<b>Profit for the Year</b>		<u>105 34</u>	<u>14 51</u>
<b>Other Comprehensive Income</b>			
i) <b>Items that will not be reclassified to Profit or Loss</b>			
Fair value changes relating to financial assets		-	(495 36)
Remeasurement of the Defined Benefit Plans		-	-
ii) Income tax relating to items that will not be reclassified to Profit or Loss			
		-	129 36
<b>Total Other Comprehensive Income for the Year (Net of Tax)</b>		<u>-</u>	<u>(366 00)</u>
<b>Total Comprehensive Income for the Year</b>		<u>105 34</u>	<u>(351 49)</u>
Earnings per Equity Share of face value of ₹ 10 each			
Basic (in ₹)	21	4.94	0.98
Diluted (in ₹)		0.21	0.03

Significant Accounting Policies

See accompanying Notes to the Financial Statements 1 to 32

As per our Report of even date

**For D T S & Associates LLP**  
 Firm Registration No : 142412W / W100595  
 Chartered Accountants

**Saurabh Pamecha**  
 Partner  
 Membership No. 126551

For and on behalf of the Board

**Savithri Parekh** - Director  
**Dhiren Dalal** - Director  
**Anshu Agarwal** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer

Mumbai  
 Date : 20th April, 2021

## Reliance Industrial Investments and Holdings Limited

## Statement of Changes in Equity for the year ended 31st March, 2021

## A. Equity Share Capital

₹ in lakhs

	As at 1st April, 2019	Change during the year 2019-20	Balance as at 31st March, 2020	Change during the year 2020-21	Balance as at 31st March, 2021
	147 50	-	147 50	72 39	219 89

## B. Other Equity

₹ in lakhs

	Instrument classified as Equity (Refer Note 12)	Reserves and Surplus					Other Comprehen sive Income	Total
		Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Debenture Redemption Reserve	General Reserve		

## As on 31st March, 2020

Balance at beginning of the reporting period i.e. 1st April, 2019	5674 77	552 88	5 18	31301 76	27 20	3 95	312 43	761 25	38639 42
Zero Coupon Unsecured Optionally Fully Convertible Debentures redeemed	(862 00)	-	-	-	-	-	-	-	(862 00)
On account of Composite Scheme of Arrangement (Refer Note 25)	-	-	-	-	-	-	(15325 31)	-	(15325 31)
Transferred to Securites premium from Retained Earnings (Refer Note 25)	-	-	-	(15325 31)	-	-	15325 31	-	-
6% Non Cumulative Optionally Convertible Preference Shares of ₹ 10 each issued	352 98	-	-	3212 10	-	-	-	-	3565 08
Total Comprehensive Income for the year	-	-	-	-	-	-	14 51	(366 00)	(351 49)
Debenture Redemption Reserve					14 51	-	(14 51)	-	-
Balance at the end of the reporting period i.e. 31st March, 2020	5165 75	552 88	5 18	19188 55	41 71	3 95	312 43	395 25	25665 70

## Reliance Industrial Investments and Holdings Limited

## Statement of Changes in Equity for the year ended 31st March, 2021

## B. Other Equity

₹ in lakhs

	Instrument classified as Equity (Refer note 11)	Reserves and Surplus						Other Comprehensive Income	Total
		Capital Reserve	Capital Redemption Reserve	Securities Premium	Debenture Redemption Reserve	General Reserve	Retained Earnings		
<b>As on 31st March, 2021</b>									
Balance at beginning of the reporting period i.e. 1st April, 2020	5165.75	552.88	5.18	19188.55	41.71	3.95	312.43	395.25	25665.70
Zero Coupon Unsecured Optionally Fully Convertible Debentures converted to Equity Shares at premium	(441.57)	-	-	-	-	-	-	-	(441.57)
Equity Share Capital	-	-	-	369.18	-	-	-	-	369.18
Total Comprehensive Income for the year	-	-	-	-	-	-	105.34	-	105.34
Debenture Redemption Reserve	-	-	-	-	(41.71)	-	41.71	-	-
Balance at the end of the reporting period i.e. 31st March, 2021	4724.18	552.88	5.18	19557.73	-	3.95	459.48	395.25	25698.65

As per our Report of even date

**For D T S & Associates LLP**Firm Registration No : 142412W / W100595  
Chartered Accountants**Saurabh Pamecha**Partner  
Membership No. 126551

Mumbai

Date : 20th April, 2021

For and on behalf of the Board

**Savithri Parekh** - Director  
**Dhiren Dalal** - Director  
**Anshu Agarwal** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer

**Reliance Industrial Investments and Holdings Limited**

**Cash Flow Statement for the year ended 31st March, 2021**

₹ in lakhs

	2020-21	2019-20		
<b>A Cash Flow from Operating Activities</b>				
Net Profit Before Tax as per Statement of Profit and Loss	156 12		38 26	
Adjusted for :				
Interest income	(944 74)	(1063 47)		
Dividend income	-	(9 53)		
Net (gain) / loss on sale of investments	401	(11 96)		
Share of loss in LLP (₹ 9311/-, previous year ₹ 7551/-)	0	0		
Interest expenses	832 27	1037 83		
Depreciation	-	2		
	<u>(108 46)</u>	<u>(47 11)</u>		
<b>Operating gain / (loss) before Working Capital Changes</b>	<b>47 66</b>		<b>(8 85)</b>	
Adjusted for :				
Trade and other Receivables	40 36	(35 65)		
Trade and other Payables	(5 03)	(3 58)		
	<u>35 33</u>	<u>(39 23)</u>		
<b>Cash Generated from / (used in) Operations</b>	<b>82 99</b>		<b>(48 08)</b>	
Taxes paid	55 32		(81 62)	
Net Cash Flow from / (used in) Operating Activities	<u>138 31</u>		<u>(129 70)</u>	
<b>B Cash flow from Investing Activities</b>				
Investment in subsidiaries	(20 10)	(4185 78)		
Disposal of investment in subsidiaries	1028 40	3094 11		
Purchase of other investments	(2453 40)	(2427 29)		
Sale of Other Investments/ financial assets (₹ 0.31 lakhs)	0	1 15		
Dividend received	-	9 53		
Movement in loans	(3546 97)	(24696 10)		
Preference share application money paid / (refunded)	-	8350 95		
Interest income	943 64	377 41		
Net Cash Flow (used in) Investing Activities	<u>(4048 43)</u>		<u>(19476 02)</u>	
<b>C Cash flow from Financing Activities</b>				
Proceeds from Borrowing - Non-Current				
From Holding Company	29063 17	51976 62		
From other related party	4922 61	4660 40		
Re-payment of Borrowing - Non-Current				
To Holding Company	(27283 17)	(37908 19)		
To other related party	(1961 71)	(1696 40)		
Borrowings - Current	-	244 40		
Redemption of Debentures	(441 57)	(862 00)		
Proceeds of Equity shares (including Premium)	441 57	3565 08		
Interest paid	(832 40)	(375 29)		
Net Cash Flow from Financing Activities	<u>3908 50</u>		<u>19604 62</u>	
Net (Decrease) in Cash and Cash Equivalents	<u>(1 62)</u>		<u>(1 10)</u>	
Opening Balance of Cash and Cash Equivalents	2 62		4 45	
Less : on account of Composite Scheme of Arrangement	-		(73)	
Closing Balance of Cash and Cash Equivalents (Refer Note 6)	<u>1 00</u>		<u>2 62</u>	
<b>Change in liability arising from financing activities</b>	<b>1st April, 2020</b>	<b>Change on account of Scheme of Scheme (Refer note no.25)</b>	<b>Cashflow</b>	<b>31st March, 2021</b>
Borrowing - Non-Current (Refer Note no. 13)	12132 00	-	4740 90	16872 90
Borrowing - Current	-	-	-	-
	<u>12132 00</u>	<u>-</u>	<u>4740 90</u>	<u>16872 90</u>
	<b>1st April, 2019</b>		<b>Cashflow</b>	<b>31st March, 2020</b>
Borrowing - Non-Current (Refer Note no. 13)	14941 00	(19841 43)	17032 43	12132 00
Borrowing - Current	-	(244 40)	244 40	-
	<u>14941 00</u>	<u>(20085 83)</u>	<u>17276 83</u>	<u>12132 00</u>

As per our Report of even date

**For D T S & Associates LLP**  
Firm Registration No : 142412W / W100595  
Chartered Accountants

**Saurabh Pamecha**  
Partner  
Membership No. 126551  
Mumbai  
Date : 20th April, 2021

For and on behalf of the Board

**Savithri Parekh** - Director  
**Dhiren Dalal** - Director  
**Anshu Agarwal** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer

## Reliance Industrial Investments and Holdings Limited

### Notes to the Financial Statements for the year ended 31st March, 2021

#### A. CORPORATE INFORMATION

Reliance Industrial Investments and Holdings Limited [‘the company’] is a limited company incorporated in India having CIN U65910GJ1986PLC106745. The addresses of its registered office : Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad-380006, Gujarat, India. The principal activities of the company during the year is Financial services and Trading & Others.

#### B. SIGNIFICANT ACCOUNTING POLICIES

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

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

- i) Certain financial assets and liabilities
- ii) Defined benefit plans - plan assets

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.

The Company’s financial statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

##### B.2 Summary of Significant Accounting Policies

###### (a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities

###### (b) Property, plant and equipment:

Property, plant and equipment are stated at cost, net of accumulated depreciation. Such cost includes purchase price, taxes and duties.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the company and the cost can be measured reliably.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

###### (c) Finance Cost

Borrowing cost are charged to the Profit and Loss Statement in the period in which they are incurred.

###### (d) 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 incurred in bringing them to their respective present location and condition.

Cost of trading and other products are determined on weighted average basis.



## Reliance Industrial Investments and Holdings Limited

### Notes to the Financial Statements for the year ended 31st March, 2021

#### (e) Impairment of non-financial assets - property, plant and equipment

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### (f) 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

#### (g) Employee Benefits Expense Short Term Employee Benefits

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

#### Post-Employment Benefits Defined Contribution Plans

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

#### Defined Benefit Plans

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities.

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

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

#### (h) Tax Expenses

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

#### Current Tax

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

## Reliance Industrial Investments and Holdings Limited

### Notes to the Financial Statements for the year ended 31st March, 2021

#### 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.

#### (i) 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 closing rates of exchange at the reporting date.

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

#### (j) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangement, as it typically controls the goods or services before transferring them to the customer

Generally, control is transfer upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional. Generally the credit period does not exceed 90 days for sale of goods or services as the case may be.

In case of discounts, rebates, credits, price incentives or similar terms, consideration are determined based on its most likely amount, which is assessed at each reporting period.

#### Contract balances

Trade receivables

A receivable represents the Company right to an amount of consideration that is unconditional

#### Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

#### Interest income

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

#### Dividend income

Dividend income is recognised when the Company's right to receive the amount has been established.

#### (k) Financial instruments

##### i) Financial Assets

###### A. Initial recognition and measurement:

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

## Reliance Industrial Investments and Holdings Limited

### Notes to the Financial Statements for the year ended 31st March, 2021

#### **B. Subsequent measurement**

##### **a) Financial assets measured 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 represent solely payments of principal and interest on the principal amount outstanding.

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

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

##### **c) Financial assets measured 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.

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

#### **C. Investment in subsidiaries, Associates and Joint Ventures**

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

#### **D. Other equity instruments**

All other equity investments are measured at fair value, with value changes recognised in statement of profit and loss, except for those equity investments for which the company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the company's right to receive payment is established.

#### **E. Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment 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)

For Trade Receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

#### **ii) Financial liabilities**

##### **A. Initial recognition and measurement:**

All financial liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the statement of profit and 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.

## Reliance Industrial Investments and Holdings Limited

### Notes to the Financial Statements for the year ended 31st March, 2021

#### 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.

#### (l) Earnings per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

#### C. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company's financial statements requires management to make judgment, 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 next financial years.

##### a) Recoverability of trade receivables:

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

##### b) Provisions:

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

##### c) 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 judgment 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) Recognition of Deferred tax assets and liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

##### e) Fair value measurement

For estimates relating to fair value of financial instruments refer note 29 of financial statements

##### f) Global Health Pandemic on Covid - 19

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has taken into account the possible impact of COVID-19 in preparation of financial statements, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these financial statements and current indicators of future economic conditions.

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**1 Property, Plant and Equipment**

₹ in lakhs

Description	Gross Block				Depreciation				Net Block	
	As at 01-04-2020	Additions	Deductions	As at 31-Mar-2021	As at 01-04-2020	For the year	Deductions	As at 31-03-2021	As at 31-03-2021	As at 31-03-2020
<b>OWN ASSETS:</b>	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous year	12	-	12	-	8	2	10	-	-	-

## Reliance Industrial Investments and Holdings Limited

## Notes on Financial Statements for the year ended 31st March, 2021

2 Investments - Non-Current	₹ in lakhs			
	As at 31st March, 2021		As at 31st March, 2020	
	Units	Amount	Units	Amount
<b>A) Investments measured at Cost</b>				
<b>In Equity Shares of Subsidiary Companies</b>				
<b>Unquoted, fully paid up</b>				
Reliance Retail Finance Limited of ₹ 10 each	68,120,000	3406 84	68,120,000	3406 84
Reliance Retail Insurance Broking Limited of ₹ 10 each	4,000,000	9 08	4,000,000	9 08
Reliance Payment Solutions Limited of ₹ 10 each	115,000,000	115 00	115,000,000	115 00
Kanhatech Solutions Limited of ₹ 10 each	75,000,000	75 00	75,000,000	75 00
Jio Infrastructure Management Services Limited of ₹ 10 each	60,000	6	10,000	1
Jio Information Aggregator Services Limited of ₹ 10 each	50,000	5	-	-
Reliance Petroleum Retail Limited of ₹ 10 each	10,000	1	10,000	1
C Square Infosolutions Private Limited of ₹ 10 each	-	-	1,454,750	36 44
Grab a Grub Services Private Limited of ₹ 10 each	-	-	53,050	135 15
Shopsense Retail Technologies P Limited of ₹ 1 each	-	-	14,945,575	345 25
		<b>3606 04</b>		<b>4122 78</b>
<b>In Equity Shares of Fellow Subsidiary Company</b>				
<b>Unquoted, fully paid up</b>				
Surajya Service (EGOV) Private Limited ₹ 10 each	-	-	2,174	5 00
		-		<b>5 00</b>
<b>In Equity Shares of Associates / Joint Ventures/ LLP - Unquoted, fully paid up</b>				
Clayfin Technologies Private Limited of ₹ 10 each	3,593,552	24 67	3,593,552	24 67
Vay Network Services Private Limited of ₹ 2 each	1,957,413	39	1,957,413	39
Reliance Services and Holdings Limited of ₹ 1 each	50,000	0.5	50,000	0.5
		<b>25 07</b>		<b>25 07</b>
<b>In Preference Shares of Subsidiary companies</b>				
<b>Unquoted, fully paid up</b>				
9% Non Cumulative Optionally Convertible Preference Shares of ₹ 10 each of Reliance Payment Solutions Limited	10,000,000	100 00	10,000,000	10,000
0.001% Preference shares of ₹ 10 each of C Square Infosolutions Private Limited	-	-	1,320,000	2,000
		<b>100 00</b>		<b>120 00</b>
<b>In Preference Shares of Associates</b>				
<b>Unquoted, fully paid up</b>				
6% Non-Cumulative Redeemable Preference Shares of ₹ 1000 each of Reliance Services and Holdings Limited	176,466,916	17646 69	176,466,916	17646 69
		<b>17646 69</b>		<b>17646 69</b>

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

	As at 31st March, 2021		As at 31st March, 2020	
	Units	Amount	Units	Amount
<b>2 Investments - Non-Current</b>				
<b>In Debentures of Associates</b>				
<b>Unquoted, fully paid up</b>				
Zero Coupon Unsecured Optionally Fully Convertible Debentures of Reliance Services and Holdings Limited of ₹ 10 each	-	-	99,750,000	99 75
		<u>-</u>		<u>99 75</u>
<b>Interest in Beneficiary Trust</b> (Refer Note 23)		<b>1415 70</b>		1654 96
<b>Settlers Contribution in Trust</b>		<b>55 83</b>		38 75
<b>Total (A)</b>		<b>22849 33</b>		<b>23713 00</b>
<b>B) Investments measured at Fair Value Through Other Comprehensive Income</b>				
<b>In Preferred Shares</b>				
<b>Unquoted, fully paid up</b>				
EdCast Inc. - Series B of Face value USD 0.00001	<b>234,302</b>	<b>4 65</b>	234,302	4 65
Krikey Inc - Series A of Face value USD 0.00001	<b>2,716,948</b>	<b>74 89</b>	-	-
		<u>79 54</u>		<u>4 65</u>
<b>In Units</b>				
<b>Unquoted, fully paid up</b>				
Digital Fibre Infrastructure Trust of Rs. 100 each	<b>220,600,000</b>	<b>2206 00</b>	-	-
<b>Total (B)</b>		<b>2285 54</b>		<b>4 65</b>
<b>C) Investments measured at Fair Value Through Profit and Loss (FVTPL)</b>				
Reliance Eros Productions LLP (₹ NIL) previous year ₹ 15000/-		-		0
Kalaari Capital Partners India IV of ₹ 1000 each	<b>278,978</b>	<b>23 89</b>	-	-
<b>Total (C)</b>		<b>23 89</b>		<b>0</b>
<b>Total Investment - Non-Current (A+B+C)</b>		<b>25158 75</b>		<b>23717 65</b>
Aggregate amount of Quoted Investments		-		-
Market Value of Quoted Investments		-		-
Aggregate amount of Unquoted Investments		<b>25158 75</b>		23717 65
Aggregate provision for impairment in value of Investments		-		-
<b>2.1 Category-wise Investment - Non-current</b>				
		<b>As at 31st March, 2021</b>		<b>As at 31st March, 2020</b>
Financial assets measured at Cost		<b>22849 33</b>		23713 00
Financial assets measured at Fair value Through Other Comprehensive Income		<b>2285 54</b>		4 65
Financial assets measured at Fair value Through Profit and Loss (previous year ₹ 15000/-)		<b>23 89</b>		0
<b>Total Investment - Non-current</b>		<b>25158 75</b>		<b>23717 65</b>

## Reliance Industrial Investments and Holdings Limited

### Notes on Financial Statements for the year ended 31st March, 2021

	As at 31st March, 2021	₹ in lakhs As at 31st March, 2020
<b>3 Loans - Non-Current</b> (Unsecured and considered good)		
Loan to Related Parties (Refer Note 27)	17598 39	14045 22
	17598 39	14045 22

	As at 31st March, 2021	₹ in lakhs As at 31st March, 2020
<b>4 Other Non-Current Assets</b> (Unsecured and considered good)		
Advance payment of taxes (net)	49 05	155 16
	49 05	155 16

	As at 31st March, 2021	As at 31st March, 2020
<b>4.1 Current Tax Assets (Net)</b>		
At start of year	155 16	(32 07)
Charge for the year	(50 78)	(23 75)
Others (Provision of tax on OCI)	-	129 36
Tax paid (net) during the year	(55 33)	81 62
<b>At end of year</b>	<b>49 05</b>	<b>155 16</b>

#### Deferred Tax Asset / Liabilities (net)

The movement on the deferred tax account is as follows:

	As at 31st March, 2021	₹ in lakhs As at 31st March, 2020
At the start of the year	-	-
Charge/(Credit) to Statement of Profit and Loss	-	-
At the end of year	-	-

#### Note

In accordance with Indian Accounting Standard (Ind AS) 12 "Income Taxes", the Company has amount of carried forward losses and disallowances under Income Tax Act, 1961. However, as a matter of prudence, deferred tax assets in respect thereof has not been recognised.



## Reliance Industrial Investments and Holdings Limited

### Notes on Financial Statements for the year ended 31st March, 2021

		As at	₹ in lakhs
5	<b>Trade Receivables</b> (Unsecured and Considered Good)	<b>31st March, 2021</b>	As at 31st March, 2020
	Trade Receivables	-	11 62
		<u>-</u>	<u>11 62</u>
		<u><u>-</u></u>	<u><u>11 62</u></u>

		As at	₹ in lakhs
6	<b>Cash and Cash Equivalentents</b>	<b>31st March, 2021</b>	As at 31st March, 2020
	Cash on Hand	-	-
	Balance with bank *	1 00	2 62
		<u>1 00</u>	<u>2 62</u>
		<u><u>1 00</u></u>	<u><u>2 62</u></u>

\* Includes Fixed Deposit of ₹ 7 lakhs (previous year ₹ 7 lakhs), with maturity period of more than 12 months

		As at	₹ in lakhs
7	<b>Loans - Current</b> (Unsecured and Considered Good)	<b>31st March, 2021</b>	As at 31st March, 2020
	Loan to Related Parties (Refer Note 27)	17 74	23 94
		<u>17 74</u>	<u>23 94</u>
		<u><u>17 74</u></u>	<u><u>23 94</u></u>

## Reliance Industrial Investments and Holdings Limited

### Notes on Financial Statements for the year ended 31st March, 2021

	<b>As at</b>	₹ in lakhs
	<b>31st March, 2021</b>	As at 31st March, 2020
<b>8 Other Financial Assets - Current</b>		
Interest receivable	1 47	36
Advances - others	-	25 78
	<b>1 47</b>	<b>26 14</b>

	<b>Year ended</b>	₹ in lakhs
	<b>31st March, 2021</b>	Year ended 31st March, 2020
<b>9 Taxation</b>		
Income Tax recognised in Statement of Profit and Loss		
Current Tax	50 50	23 75
Taxes for earlier year	28	
<b>Total income tax expenses recognised in the current year</b>	<b>50 78</b>	<b>23 75</b>

The income tax expenses for the year can be reconciled to the accounting profit as follows:

	<b>Year ended</b>	Year ended
	<b>31st March, 2021</b>	31st March, 2020
Profit Before Tax	156 12	38 26
Applicable Tax Rate	25.17%	21.55%
Computed Tax Expense	39 29	8 25
Tax Effect of :		
Income not considered	-	15 50
Expenses disallowed	11 21	-
Tax Expenses Recognised in Statement of Profit and Loss	<b>50 50</b>	<b>23 75</b>

	<b>As at</b>	₹ in lakhs
	<b>31st March, 2021</b>	As at 31st March, 2020
<b>10 Other Current Assets</b>		
(Unsecured and Considered Good)		
Balance with Government authorities, etc.	6 40	9 35
Other recoverables	-	2
	<b>6 40</b>	<b>9 37</b>

## Reliance Industrial Investments and Holdings Limited

### Notes on Financial Statements for the year ended 31st March, 2021

		As at		₹ in lakhs	
		31st March, 2021		31st March, 2020	
11 Share Capital	Units	Amount	Units	Amount	
<b>Authorised Share Capital</b>					
Equity Shares of ₹ 10 each	300,000,000	300 00	300,000,000	300 00	
Preference Shares of ₹ 10 each	7,700,000,000	7700 00	7,700,000,000	7700 00	
		8000 00		8000 00	
<b>Issued, Subscribed and Paid up:</b>					
Equity Shares of ₹ 10 each fully paid up	21,98,93,170	219 89	14,75,04,400	147 50	
		219 89		147 50	

Note :

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

Name of the Shareholders	As at 31st March, 2021		As at 31st March, 2020	
	No. of shares	% held	No. of shares	% held
Holding Company				
Reliance Industries Limited	21,98,93,170	100.00	147,504,400	100.00

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

	As at 31st March, 2021		As at 31st March, 2020	
	Equity		Equity	
	Nos.		Nos.	
Shares at the beginning of the year	147,504,400		147,504,400	
Add : Shares issued during the year	72,388,770		-	
Shares at the end of the year	219,893,170		147,504,400	

**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 the number of equity shares held.

**Reliance Industrial Investments and Holdings Limited**  
**Notes on Financial Statements for the year ended 31st March, 2021**

	₹ in lakhs	
	As at	As at
<b>12 Other Equity</b>	<b>31st March, 2021</b>	<b>31st March, 2020</b>
<b>Instrument classified as Equity</b>		
<b>Optionally Convertible Preference Shares (OCPS)</b>		
6% Non-Cumulative OCPS (1)	2624 42	2624 42
6% Non-Cumulative OCPS (2)	76 70	76 70
6% Non-Cumulative OCPS (3)	92 72	92 72
6% Non-Cumulative OCPS (4)	205 98	205 98
6% Non-Cumulative OCPS (5)	5 62	5 62
6% Non-Cumulative OCPS (6)	38 90	38 90
6% Non-Cumulative OCPS (7)	180 17	180 17
6% Non-Cumulative OCPS (8)	1146 69	1146 69
6% Non-Cumulative OCPS (9)	352 98	-
	<u>4724 18</u>	<u>4371 20</u>
Add : Financial Instruments issued during year	-	352 98
	<b>4724 18</b>	4724 18
Zero Coupon Unsecured Optionally Fully Convertible Debentures (10)	441 57	441 57
Zero Coupon Unsecured Optionally Fully Convertible Debentures	-	862 00
	<u>441 57</u>	<u>1303 57</u>
Less : Financial Instruments redeemed during the year	<u>(441 57)</u>	<u>(862 00)</u>
	<u>-</u>	441 57
	<b>4724 18</b>	5165 75
<b>Capital Reserve</b>		
As per last Balance Sheet	552 88	552 88
<b>Capital Redemption Reserve</b>		
As per last Balance Sheet	5 18	5 18
<b>Securities Premium</b>		
As per Last Balance Sheet	19188 55	31301 76
Add : On issue of shares	369 18	3212 10
Less : On account of Composite Scheme of Arrangement *	-	(15325 31)
	<u>19557 73</u>	19188 55
<b>Debentures Redemption Reserve</b>		
As per last Balance Sheet	41 71	27 20
Add: Transferred from / (to) Retained Earnings	<u>(41 71)</u>	<u>14 51</u>
	-	41 71
<b>General Reserve</b>		
As per last Balance Sheet	3 95	3 95
<b>Retained Earnings</b>		
As per Last Balance Sheet	312 43	312 43
Add : On account of Composite Scheme of Arrangement *	-	(15325 31)
Add: Profit for the year	<u>105 34</u>	<u>14 51</u>
	<u>417 77</u>	<u>(14998 37)</u>
Less: Appropriations		
Transferred to Securities Premium *		(15325 31)
Transferred to/(from) Debentures Redemption Reserve	<u>(41 71)</u>	<u>14 51</u>
	<b>459 48</b>	312 43
<b>Other Comprehensive Income (OCI)</b>		
As per last Balance Sheet	395 25	761 25
Add : Movement in OCI (Net) during the year	-	(366 00)
	<u>395 25</u>	395 25
<b>Total</b>	<u><b>25698 65</b></u>	<u><b>25665 70</b></u>

\* Refer note no. 25

**Reliance Industrial Investments and Holdings Limited**  
**Notes on Financial Statements for the year ended 31st March, 2021**

**12 Other Equity (Contd...)**

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.

- 1 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 262442 lakhs (262,44,17,000 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 50 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e March 31, 2017. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 50 at any time at the option of the Company, but not later than 20 years from the date of allotment.

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

	<b>As at 31st March, 2021</b>	As at 31st March, 2020
	<b>No. of shares</b>	No. of shares
Shares at the beginning of the year	<b>2,624,417,000</b>	2,624,417,000
Add : Shares issued during the year	-	-
Shares at the end of the year	<b>2,624,417,000</b>	2,624,417,000

- 2 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 7670 lakhs (7,67,00,000 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 74 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e March 28, 2018. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 74 at any time at the option of the Company, but not later than 20 years from the date of allotment.

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

	<b>As at 31st March, 2021</b>	As at 31st March, 2020
	<b>No. of shares</b>	No. of shares
Shares at the beginning of the year	<b>76,700,000</b>	76,700,000
Add : Shares issued during the year	-	-
Shares at the end of the year	<b>76,700,000</b>	76,700,000

- 3 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 9272 lakhs (9,27,20,000 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 83 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e May 14, 2018. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 83 at any time at the option of the Company, but not later than 20 years from the date of allotment.

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

	<b>As at 31st March, 2021</b>	As at 31st March, 2020
	<b>No. of shares</b>	No. of shares
Shares at the beginning of the year	<b>92,720,000</b>	92,720,000
Add : Shares issued during the year	-	-
Shares at the end of the year	<b>92,720,000</b>	92,720,000

- 4 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 20598 lakhs (20,59,76,000 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 83 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e June 21, 2018. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 83 at any time at the option of the Company, but not later than 20 years from the date of allotment.

## Reliance Industrial Investments and Holdings Limited

## Notes on Financial Statements for the year ended 31st March, 2021

## 12 Other Equity (Contd...)

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

	As at 31st March, 2021	As at 31st March, 2020
	No. of shares	No. of shares
Shares at the beginning of the year	205,976,000	205,976,000
Add : Shares issued during the year	-	-
Shares at the end of the year	205,976,000	205,976,000

- 5 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 562 lakhs (56,22,450 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 88 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e September 19, 2018. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 88 at any time at the option of the Company, but not later than 20 years from the date of allotment.

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

	As at 31st March, 2021	As at 31st March, 2020
	No. of shares	No. of shares
Shares at the beginning of the year	5,622,450	5,622,450
Add : Shares issued during the year	-	-
Shares at the end of the year	5,622,450	5,622,450

- 6 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 3890 lakhs (3,89,00,000 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 80 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e January 15, 2019. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 80 at any time at the option of the Company, but not later than 20 years from the date of allotment.

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

	As at 31st March, 2021	As at 31st March, 2020
	No. of shares	No. of shares
Shares at the beginning of the year	38,900,000	38,900,000
Add : Shares issued during the year	-	-
Shares at the end of the year	38,900,000	38,900,000

- 7 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 18017 lakhs (18,01,65,290 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 111 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e March 11, 2019. The Company shall give one month notice to the Preference Share Holders before exercising conversion option. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 111 at any time, after the expiry of 30 days from the date of allotment, at the option of the Company, but not later than 20 years from the date of allotment.

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

	As at 31st March, 2021	As at 31st March, 2020
	No. of shares	No. of shares
Shares at the beginning of the year	180,165,290	180,165,290
Add : Shares issued during the year	-	-
Shares at the end of the year	180,165,290	180,165,290

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**12 Other Equity (Contd...)**

- 8 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 114669 lakhs (114,66,94,214 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 111 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e March 30, 2019. The Company shall give one month notice to the Preference Share Holders before exercising conversion option. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 111 at any time, after the expiry of 30 days from the date of allotment, at the option of the Company, but not later than 20 years from the date of allotment.

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

	<b>As at 31st March, 2021</b>	As at 31st March, 2020
	<b>No. of shares</b>	No. of shares
Shares at the beginning of the year	<b>1,146,694,214</b>	1,146,694,214
Add : Shares issued during the year	-	-
Shares at the end of the year	<b>1,146,694,214</b>	1,146,694,214

- 9 6% Non-Cumulative Optionally Convertible preference shares (OCPS) of ₹ 10 each amounting to ₹ 35298 lakhs (35,29,78,000 OCPS held by Reliance Industries Limited - holding company) are convertible at the option of the Company into 1 (One) Equity Share of ₹ 10 each at a premium of ₹ 91 per share at any time at the option of the Company, but not later than 20 years from the date of allotment i.e February 24, 2020. The Company shall give one month notice to the Preference Share Holders before exercising conversion option. Each OCPS, if not opted for conversion, shall be redeemable at ₹ 10 and a premium of ₹ 91 at any time, after the expiry of 30 days from the date of allotment, at the option of the Company, but not later than 20 years from the date of allotment.

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

	<b>As at 31st March, 2021</b>	As at 31st March, 2020
	<b>No. of shares</b>	No. of shares
Shares at the beginning of the year	<b>352,978,000</b>	-
Add : Shares issued during the year	-	352,978,000
Shares at the end of the year	<b>352,978,000</b>	352,978,000

- 10 Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 5000 each amounting to ₹ 44157 lakhs (8,83,143 debentures held by Reliance Industries Limited - holding company) the Issuer and the Debenture holder will have an option for early conversion at any time by giving one month notice. The conversion of the debentures will be based on higher of the book value or face value of equity shares as at March 31, 2015. 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.

Reconciliation of debentures outstanding at the beginning and at the end of the year

	<b>As at 31st March, 2021</b>	As at 31st March, 2020
	<b>No. of Debentures</b>	No. of Debentures
Debentures at the beginning of the year	<b>883,143</b>	883,143
Less : Debentures Converted during the year	<b>883,143</b>	-
Debentures at the end of the year	-	883,143

## Reliance Industrial Investments and Holdings Limited

### Notes on Financial Statements for the year ended 31st March, 2021

	As at 31st March, 2021	₹ in lakhs As at 31st March, 2020
<b>13 Borrowings - Non-Current</b>		
<b>Unsecured - at Amortised Cost</b>		
Loan from the Holding Company	12277 00	10497 00
Loan from the Fellow Subsidiary Company	4595 90	1635 00
	<b>16872 90</b>	<b>12132 00</b>

Note Loan referred above is re-payable over a period of two to three years.

	As at 31st March, 2021	₹ in lakhs As at 31st March, 2020
<b>14 Trade Payables Due to</b>		
Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	17	6 13
	<b>17</b>	<b>6 13</b>

Note

There are no overdue amounts to Micro and Small Enterprises as at March 31, 2021 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

	As at 31st March, 2021	₹ in lakhs As at 31st March, 2020
<b>15 Other Current Liabilities</b>		
Other payables *	41 19	40 39
	<b>41 19</b>	<b>40 39</b>

\* Includes statutory dues and provisions for revenue expenditure



## Reliance Industrial Investments and Holdings Limited

### Notes on Financial Statements for the year ended 31st March, 2021

16 Revenue from Operations	2020-21	2019-20	₹ in lakhs
Sale of Petroleum Products and goods	84 55	596 52	
Sale of exempted goods	<u>1265 16</u>	<u>643 23</u>	
	<b>1349 71</b>		1239 75
Income from Services			
Manpower Supply Services	-	22 24	
Less : GST Recoverable	<u>-</u>	<u>3 39</u>	
	-	18 85	
Business Support Services	<u>-</u>	<u>87</u>	
	-		19 72
	<u><b>1349 71</b></u>	<u><b>1259 47</b></u>	

Revenue from contract with customers differ from the revenue as per contracted price due to factors such as taxes recovered, volume rebate, discounts etc.

17 Other Income	2020-21	2019-20	₹ in lakhs
Interest income from financial assets measured at amortised cost	<b>944 74</b>	1063 47	
Dividend income from equity investment designated at FVOCI	-	9 53	
Income from investment designated at cost			
Net realised gain on sale of financial assets	-	34	
Income from investment designated at FVTPL			
Income from investment in LLP fund (net of expenses)	-	76	
Share of profit in LLP (Loss ₹ 9311/-, previous year ₹ 7551/-)	<b>(0)</b>	( 0)	
Net realised gain on sale of financial assets	-	240	
Net unrealised gain on financial assets	<b>(4 01)</b>	8 46	
Others	<b>2</b>	-	
Interest from investment designated at FVOCI	<b>106 79</b>	-	
Interest income on IT refund	<b>7 77</b>	-	
	<u><b>1055 31</b></u>	<u><b>1084 96</b></u>	

## Reliance Industrial Investments and Holdings Limited

### Notes on Financial Statements for the year ended 31st March, 2021

18 Employee Benefits Expense	2020-21	₹ in lakhs 2019-20
Salaries and Wages	-	15 28
Contribution to other funds	-	1
Staff Welfare Expenses	-	3 19
	-	18 48

18.1 As per Indian Accounting Standard 19 "Employee benefits", the disclosures as defined are given below :

#### Defined Contribution Plan

₹ in lakhs

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

	2020-21	2019-20
Employer's contribution to Provident Fund	-	0.42
Employer's contribution to Pension Scheme	-	0.62

#### Defined Benefit Plan

##### i) Reconciliation of opening and closing balances of Defined Benefit obligation

##### Gratuity (Unfunded)

	2020-21	2019-20
Defined benefit obligation at beginning of the year	-	175
Current service cost	-	-
Interest cost	-	-
Actuarial (gain)/loss	-	-
Benefits paid / transferred	-	(175)
Defined benefit obligation at year end	-	-

##### ii) Reconciliation of fair value of assets and obligations (Gratuity - Unfunded)

-

##### iii) Expenses recognised during the year (Gratuity - Unfunded)

-

##### iv) Actuarial assumptions (Gratuity - Unfunded)

-

##### v) Sensitivity Analysis

NA

## Reliance Industrial Investments and Holdings Limited

### Notes on Financial Statements for the year ended 31st March, 2021

		₹ in lakhs
<b>19 Finance Costs</b>	<b>2020-21</b>	2019-20
Interest expenses at amortised cost	<b>832 27</b>	1037 83
	<u><b>832 27</b></u>	<u>1037 83</u>
		₹ in lakhs
<b>20 Other Expenses</b>	<b>2020-21</b>	2019-20
Payment to Auditors as:		
Statutory audit fees	<b>3</b>	3
Certification fees	<b>13</b>	-
	<u><b>16</b></u>	<u>3</u>
Professional fees	<b>17 51</b>	15 25
(Gain) / loss on exchange rate difference	<b>44</b>	(400)
Discounting charges	<b>5</b>	87
Filing fees	-	1
Directors sitting fees	<b>11</b>	15
Rent	<b>1</b>	103
Trust expenses	<b>40 64</b>	-
General expenses	<b>2 15</b>	2 07
	<u><b>61 07</b></u>	<u>15 41</u>

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

	2020-21	2019-20
<b>21 Earnings per share (EPS)</b>		
<b>Face value per equity share (₹)</b>	<b>10</b>	10
<b>Basic Earnings per share (₹)</b>	<b>4.94</b>	0.98
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in lakhs)	<b>105 34</b>	14 51
Weighted average number of Equity shares used as denominator for calculating Basic EPS	<b>21 33 48 432</b>	14 75 04 400
<b>Diluted Earnings per share (₹)</b>	<b>0.21</b>	0.03
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in lakhs)	<b>105 34</b>	14 51
Weighted average number of Equity shares used as denominator for calculating Diluted EPS	<b>493 75 21 386</b>	462 72 73 562
<b>Reconciliation of weighted number of shares outstanding</b>		
Weighted average number of Equity shares used as denominator for calculating Basic EPS	<b>21 33 48 432</b>	14 75 04 400
Total Weighted Average Potential Equity Shares	<b>472 41 72 954</b>	447 97 69 162
Weighted average number of Equity shares used as denominator for calculating Diluted EPS	<b>493 75 21 386</b>	462 72 73 562

**22** The Previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**23** 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 ₹ 1415 70 lakhs representing cost of shares of RIL is shown as Non-Current Investment in the Balance Sheet.

	As at 31st March, 2021	₹ in lakhs As at 31st March, 2020
<b>24 Contingent Liabilities</b>		
i) Income tax liability *	<b>81</b>	81

\* The Company has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

**25** Board of Directors of the Company at their meeting held on 15th July, 2019 approved a Composite Scheme of Arrangement (herein after referred to as "Scheme") between Reliance Industrial Investments and Holdings Limited (RIIHL), Reliance Projects & Property Management Services Limited (Formerly Reliance Digital Platform & Project Services Limited) (RPPMSL), Reliance 4IR Realty Development Limited (R4IR), Reliance Strategic Business Ventures Limited (RSBVL) and other Companies and their respective shareholders and creditors inter-alia, for:

- (a) the demerger of the Platform , Manpower and Services undertaking of RIIHL and its transfer to and vesting into RPPMSL,
- (b) the demerger of the real estate undertaking of RIIHL and its transfer to and vesting into R4IR, and
- (c) the demerger of the Investment and Trading business undertaking of RIIHL and its transfer to and vesting into RSBVL

The Scheme has been approved by the Ahmedabad bench of the Hon'ble National Company Tribunal (NCLT) vide its Order dated 5th September, 2019 and the certified copy of the Order has been filed with the Registrar of Companies on 13th September, 2019. The Scheme has an Appointed Date of 1st September, 2019 in respect of Real Estate Undertaking and Investment and Trading undertaking and Appointed Date of 19th September, 2019 in respect of Platform, Manpower and Services undertaking.

The effect of the Scheme has been given in Financial Statements for the year ended 31st March, 2020.

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

26 Disclosure under Para A (2) of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

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

₹ in lakhs

Sr. No.	Name of the Company		As at 31st March, 2021	Maximum balance during the year	As at 31st March, 2020	Maximum balance during the year
1	Reliance Innovative Building Solutions Private Limited *		-	-	-	10 23
2	The Indian Film Combine Private Limited *		-	-	-	297 35
3	Reliance Corporate IT Park Limited *		-	-	-	22717 20
4	Reliance Ambit Trade Private Limited *		-	-	-	8 38
5	Reliance Eminent Trading & Commercial Private Limited *		-	-	-	439 22
6	Reliance Progressive Traders Private Limited *		-	-	-	1166 07
7	Reliance Prolific Commercial Private Limited *	Subsidiaries	-	-	-	7 39
8	Reliance Prolific Traders Private Limited *		-	-	-	93 40
9	Reliance Universal Traders Private Limited *		-	-	-	1578 78
10	Reliance Vantage Retail Private Limited *		-	-	-	124
11	Reliance Comtrade Private Limited *		-	-	-	6
12	Reliance 4IR Realty Development Limited *		-	-	-	81
13	Reliance Strategic Business Ventures Limited *		-	-	-	81
14	Reliance Projects & Property Management Services Limited *		-	-	-	81
15	Reliance Retail Finance Limited		-	<b>10041 44</b>	10041 44	10041 44
16	Reliance Services and Holdings Limited	Associate	-	<b>8 60</b>	674	11 04

\* Loans given to these companies are demerged to the resulting company in previous year

Note :

Loans and Advances (Loans) shown above are given towards business purpose.

**Note 1** The Associate of Reliance Industrial Investments and Holdings Limited hold shares of Reliance Industries Limited (RIL) as on March 31, 2021 as set out in the table below. These shares are held by this company pursuant to the merger of the companies in which they were holding shares.

Sr. No.	Name of Associate	No. of shares of RIL
1	Reliance Services and Holdings Limited	171,882,820

**Note 2** Investment by Reliance Projects & Property Management Services Limited in subsidiaries

In Equity shares :

	No. of shares
1 Reliance SMSL Limited	50,000

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**27 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:

	<b>Name of the Related Party</b>	<b>Relationship</b>
	Reliance Industries Limited	Holding Company
^	Reliance Universal Enterprises Limited	Subsidiary Companies
^	Reliance Energy and Project Development Limited	
^	Reliance Aromatics and Petrochemicals Limited	
^	Reliance Chemicals Limited	
^	Reliance Polyolefins Limited	
	Reliance Retail Finance Limited	
	Reliance Retail Insurance Broking Limited	
	Reliance Petroleum Retail Limited	
^	Reliance World Trade Private Limited - Company held through Trust	
^	Reliance Innovative Building Solutions Private Limited	
	Kanhatech Solutions Limited	
^	Indiawin Sports Private Limited	
^	Reliance Corporate IT Park Limited	
^	Reliance Eminent Trading & Commercial Private Limited	
^	Reliance Prolific Traders Private Limited	
^	Reliance Progressive Traders Private Limited	
^	Reliance Universal Traders Private Limited	
^	Reliance Prolific Commercial Private Limited	
^	Reliance Comtrade Private Limited	
^	Reliance Ambit Trade Private Limited	
^	Reliance Vantage Retail Limited	
^	Reliance Jio Asiainfo Innovation Centre Limited	
^	Surela Investment and Trading Private Limited	
^	Reliance SMSL Limited	
	Reliance Payment Solutions Limited	
^	Jio Haptik Technologies Limited (Formerly Reliance Jio Digital Services Limited)	
^	Reliance Jio Media Limited	
^	Reliance Jio Infratel Private Limited	
^	Reliance Exploration & Production DMCC	
^	RIL Exploration and Production (Myanmar) Company Limited	
^	Reliance Ethane Holding Pte Limited	
^	Reliance Jio Messaging Services Limited	
^	Reliance Brands Limited	
^	Radisys India Private Limited	
^	New Emerging World of Journalism Private Limited	
^	Jio Estonia OU	
^	Reliance Commercial Dealers Limited	
^	Reliance Content Distribution Limited	
^	The Indian Film Combine Private Limited	
^	M Entertainment Private Limited	
^	Reliance Strategic Business Ventures Limited	
^	Reliance Projects & Property Management Services Limited (Foremerly Reliance Digital Platform & Project Services Limited)	

^ The above entities include related parties where the relationship existed for the part of the year / previous year

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**Related Party Disclosure (Contd..)**

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
^	Reliance 4IR Realty Development Limited	
^	Reliance Services and Holdings Limited (Formerly Naroda Power Private Limited)	
^	Reverie Language Technologies Private Limited	
^	Shankyasutra Labs Private Limited	
^	Surajya Service (EGOV) Private Limited	
^	Tesseract Imaging Private Limited	
^	C Square Infosolutions Private Limited	
^	Grab a Grub Services Private Limited	
^	Shopsense Retail Technologies Private Limited	
^	Jio Infrastructure Management Services Limited (formerly Reliance Digital Media Distribution Limited )	
^	Jio Information Aggregator Services Limited	
^	Dronagiri Bokadvira North Infra Limited	
^	Dronagiri Bokadvira East Infra Limited	
^	Dronagiri Bokadvira West Infra Limited	
^	Dronagiri Bokadvira South Infra Limited	
^	Dronagiri Dongri North Infra Limited	
^	Dronagiri Dongri East Infra Limited	
^	Dronagiri Dongri West Infra Limited	
^	Dronagiri Dongri South Infra Limited	
^	Dronagiri Funde North Infra Limited	
^	Dronagiri Funde East Infra Limited	
^	Dronagiri Funde West Infra Limited	Subsidiary Companies
^	Dronagiri Funde South Infra Limited	
^	Dronagiri Navghar North Infra Limited	
^	Dronagiri Navghar East Infra Limited	
^	Dronagiri Navghar West Infra Limited	
^	Dronagiri Navghar South Infra Limited	
^	Dronagiri Navghar North First Infra Limited	
^	Dronagiri Navghar South First Infra Limited	
^	Dronagiri Navghar North Second Infra Limited	
^	Dronagiri Navghar South Second Infra Limited	
^	Dronagiri Pagote North Infra Limited	
^	Dronagiri Pagote East Infra Limited	
^	Dronagiri Pagote West Infra Limited	
^	Dronagiri Pagote South Infra Limited	
^	Dronagiri Pagote North First Infra Limited	
^	Dronagiri Pagote South First Infra Limited	
^	Dronagiri Pagote North Second Infra Limited	
^	Dronagiri Panje North Infra Limited	
^	Dronagiri Panje East Infra Limited	
^	Dronagiri Panje West Infra Limited	
^	Dronagiri Panje South Infra Limited	
^	Kalamboli North Infra Limited	

^ The above entities include related parties where the relationship existed for the part of the year / previous year





**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**Related Party Disclosure (Contd..)**

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

<b>Sr. No.</b>	<b>Name of the Related Party</b>	<b>Relationship</b>
	Independent Media Trust - Trust Fully controlled by the Holding Company Petroleum Trust - Beneficiary of the Trust	Fully Controlled Trusts
^ ^ ^ ^ ^ ^ ^ ^	D.E. Shaw India Securities Private Limited Football Sports Development Limited IMG Reliance Limited India Gas Solution Private Limited Gaurav Overseas Private Limited The Indian Film Combine Private Limited Reliance Services and Holdings Limited (Formerly Naroda Power Private Limited) Surajya Service (EGOV) Private Limited Clayfin Technologies Private Limited Vay Network Services Private Limited GenNext Ventures Investment Advisers LLP	Joint Ventures / Associate Companies / LLP
	Dipan Dalal Vishal Kumar Anshu Agarwal	Key Managerial Personnel

^ The above entities include related parties where the relationship existed for the part of the year / previous year

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**27 Related Party Disclosures (contd...)**

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

₹ in lakhs

Sr. No.	Nature of Transaction (Excluding Reimbursements)	Holding Company	Subsidiary Companies	Fellow Subsidiaries	Fully Controlled Trust	Joint Ventures / Associates / LLP	Key Managerial Person	Total
1	Equity share capital (including premium)	441 57	-	-	-	-	-	441 57
		-	-	-	-	-	-	-
2	Preference Share capital issued (redeemed) - including premium	-	-	-	-	-	-	-
		3565 08	-	-	-	-	-	3565 08
3	Loans taken / (repaid) (net)	1780 00	-	2960 90	-	-	-	4740 90
		14068 43	-	3208 40	-	-	-	17276 83
4	Debentures redeemed/ converted	(441 57)	-	-	-	-	-	(441 57)
		(862 00)	-	-	-	-	-	(862 00)
5	Purchase / subscription of Investments	-	20 10	-	-	-	-	20 10
		-	3786 83	0.3	-	50 95	-	3837 78
6	Sale / Redemption of Investments	-	-	689 39	239 26	99 75	-	1028 40
		881 17	37 00	1077 92	1	-	-	1996 10
7	Loans and Advances given / (returned) (net)	-	(10041 44)	13595 15	-	(6 74)	-	3546 97
		-	19784 80	4042 98	-	(43 68)	-	23784 10
8	Income							
	Interest	-	400 89	543 55	-	30	-	944 74
		-	689 80	285 62	-	88	-	976 30
	Man Power Supply	-	-	-	-	-	-	-
		-	18 26	59	-	-	-	18 85
	Other income (Share of income in LLP / Business Support)	-	-	-	-	-	-	-
		-	69	18	-	(0.1)	-	87
9	Expenditure							
	Purchases	91 22	-	-	-	-	-	91 22
		591 36	-	-	-	-	-	591 36
	Finance Cost	638 35	-	193 92	-	-	-	832 27
		973 59	-	64 23	-	-	-	1037 83
	Professional fees/others	1	-	7	-	-	1 55	1 63
		1 25	98	57	-	-	1 35	4 15
<b>Balance as at 31st March, 2021</b>								
1	Equity share capital (including premium)	589 08	-	-	-	-	-	589 08
		147 50	-	-	-	-	-	147 50
2	Preference share capital (including premium)	10115 20	-	-	-	-	-	10115 20
		10115 20	-	-	-	-	-	10115 20
3	Loans taken (including debentures)	12277 00	-	4595 90	-	-	-	16872 90
		10938 57	-	1635 00	-	-	-	12573 57
4	Trade Payables	-	-	-	-	-	-	-
		10 65	-	-	-	-	-	10 65
5	Trade Receivables and other recoverables	-	-	-	-	-	-	-
		-	64	33	-	-	-	97

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**27 Related Party Disclosuers (contd...)**

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

							₹ in lakhs	
Sr. No.	Nature of Transaction (Excluding Reimbursements)	Holding Company	Subsidiary Companies	Fellow Subsidiaries	Fully Controlled Trust	Joint Ventures / Associates / LLP	Key Managerial Person	Total
6	Loans and Advances given	-	-	<b>17616 13</b>	-	-	-	<b>17616 13</b>
		-	<i>10041 44</i>	<i>4020 98</i>	-	<i>6 74</i>	-	<i>14069 16</i>
7	Investments	-	<b>3780 93</b>	-	<b>1415 70</b>	<b>17671 76</b>	-	<b>22868 39</b>
		-	<i>4142 77</i>	<i>5 00</i>	<i>1654 96</i>	<i>17771 51</i>	-	<i>23574 24</i>

**Note:**

- Professional fees towards key managerial personnel payment reimbursed to Reliance Industries Limited & Reliance Corporate IT Park Limited
- Figures in italic represents previous year's amounts

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

		₹ in lakhs	
Particulars	Relationship	2020-21	2019-20
<b>1 Equity Share capital issued - including premium</b>			
Reliance Industries Limited	Holding Company	<b>441 57</b>	147 50
<b>2 Preference Share capital issued / (redeemed) - including premium</b>			
Reliance Industries Limited	Holding Company	-	3565 08
<b>3 Loans taken / (repaid) (net)</b>			
Reliance Industries Limited	Holding Company	<b>1780 00</b>	14068 43
Reliance Strategic Investments Limited	Fellow Subsidiary Company	<b>1960 90</b>	244 40
Reliance Ventures Limited	Fellow Subsidiary Company	<b>1000 00</b>	2964 00
<b>4 Debentures redeemed / converted</b>			
Reliance Industries Limited	Holding Company	<b>441 57</b>	862 00
<b>5 Purchase / subscription of Investments</b>			
Reliance Retail Finance Limited	Subsidiary Company	-	3406 00
Reliance Corporate IT Park Limited	Subsidiary Company	-	1
Reliance Payment Solutions Limited	Subsidiary Company	-	162 00
Jio Haptik Technologies Limited	Subsidiary Company	-	28 00
Reliance Projects & Property Management Services Limited	Subsidiary Company	-	1
Reliance Strategic Business Ventures Limited	Subsidiary Company	-	1
New Emerging World of Journalism Private Limited	Subsidiary Company	-	12 50
C Square Infosolutions Private Limited	Subsidiary Company	-	20 00
Grab a Grub Services Private Limited	Subsidiary Company	-	20 00
Reverie Language Technologies Private Limited	Subsidiary Company	-	14 99
Shankyasutra Labs Private Limited	Subsidiary Company	-	40 08
Surajya Service (EGOV) Private Limited	Subsidiary Company	-	23 19
Tesseract Imaging Private Limited	Subsidiary Company	-	10 00
Shopsense Retail Technologies Private Limited	Subsidiary Company	<b>20 00</b>	50 00
Reliance 4IR Realty Development Limited	Subsidiary Company	-	5
Jio Infrastructure Management Services Limited	Subsidiary Company	<b>5</b>	-
Jio Informatino Aggregator Service Limited	Subsidiary Company	<b>5</b>	-
Jio Information Solutions Limited	Fellow Subsidiary Company	-	0.3
Football Sports Development Limited	Joint Venture	-	50 95

**Reliance Industrial Investments and Holdings Limited**
**Notes on Financial Statements for the year ended 31st March, 2021**
**27 Related Party Disclosures (contd...)**
**Disclosure in Respect of Material Related Party Transactions during the year:**

₹ in lakhs

Particulars	Relationship	2020-21	2019-20
<b>6 Sale / Redemption of Investments</b>			
Reliance Industries Limited	Holding Company	-	881 17
Indiawin Sports Private Limited	Subsidiary Company	-	37 00
Reliance Gas Pipelines Limited	Fellow Subsidiary Company	-	1
Reliance Retail Ventures Limited	Fellow Subsidiary Company	<b>684 39</b>	-
Jio Platforms Limited	Fellow Subsidiary Company	<b>5 00</b>	1077 91
Reliance Services and Holdings Limited	Associate	<b>99 75</b>	-
Petroleum Trust	Fully controlled Trust	<b>239 26</b>	1
<b>7 Loans and Advances given/(returned) (net)</b>			
Reliance Abmit Trade Private Limited	Subsidiary Company	-	(1 00)
Reliance Comtrade Private Limited	Subsidiary Company	-	2
Reliance Eminent Trading & Commercial Private Limited	Subsidiary Company	-	(17 17)
Reliance Progressive Traders Private Limited	Subsidiary Company	-	301 74
Reliance Prolific Commercial Private Limited	Subsidiary Company	-	50
Reliance Prolific Traders Private Limited	Subsidiary Company	-	5 00
Reliance Universal Traders Private Limited	Subsidiary Company	-	501 89
Reliance Vantage Retail Private Limited	Subsidiary Company	-	56
Reliance Corporate IT Park Limited	Subsidiary Company	-	8807 92
The Indian Film Combine Limited	Subsidiary Company	-	133 00
Reliance Innovative Building Solutions Private Limited	Subsidiary Company	-	5
Reliance 4IR Realty Development Limited	Subsidiary Company	-	81
Reliance Projects & Property Management Services Limited	Subsidiary Company	-	81
Reliance Strategic Business Ventures Limited	Subsidiary Company	-	81
Reliance Aromatics Petrochemicals Limited	Subsidiary Company	-	53
Reliance Chemcials Ltd	Subsidiary Company	-	1 06
Reliance Energy & Project Development Ltd	Subsidiary Company	-	47
Reliance Universal Enterprises Ltd	Subsidiary Company	-	2 46
Reliance World Trade Private Limited	Subsidiary Company	-	3 90
Reliance Retail Finance Limited	Subsidiary Company	<b>(10041 44)</b>	10041 44
Model Economic Township Limited	Fellow Subsidiary Company	-	22 00
Reliance Projects & Property Management Services Limited	Fellow Subsidiary Company	<b>13594 61</b>	4003 78
Reliance Jio Media Limited	Fellow Subsidiary Company	<b>54</b>	17 20
Reliance Payment Solution Limited	Fellow Subsidiary Company	-	1012 00
Jio Platform Limited	Fellow Subsidiary Company	-	(1012 00)
Reliance Services and Holdings Limited	Associate	<b>(6 74)</b>	(1 68)
Football Sports Development Limited	Joint Venture	-	(42 00)
<b>8.1 Income - Interest received</b>			
Reliance Eminent Trading & Commercial Private Limited	Subsidiary Company	-	15 41
Reliance Prolific Traders Private Limited	Subsidiary Company	-	3 33
Reliance Progressive Traders Private Limited	Subsidiary Company	-	37 79
Reliance Universal Traders Private Limited	Subsidiary Company	-	54 63
Reliance Abmit Trade Private Limited	Subsidiary Company	-	25
Reliance Prolific Commercial Private Limited	Subsidiary Company	-	24
Reliance Comtrade Private Limited	Subsidiary Company	-	0.2
Reliance Vantage Limited	Subsidiary Company	-	4
Reliance Corporate IT Park Limited	Subsidiary Company	-	419 53
The Indian Film Combine Private Limited	Subsidiary Company	-	13 01
Reliance Payment Solutions Limited	Subsidiary Company	-	20

## Reliance Industrial Investments and Holdings Limited

## Notes on Financial Statements for the year ended 31st March, 2021

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

Disclosure in Respect of Material Related Party Transactions during the year:		₹ in lakhs	
Particulars	Relationship	2020-21	2019-20
<b>8.1 Income - Interest received (contd..)</b>			
Reliance Innovative Building Solutions Private Limited	Subsidiary Company	-	37
Reliance 4IR Realty Development Ltd	Subsidiary Company	-	0.2
Reliance Aromatic & Petrochemicals Ltd	Subsidiary Company	-	0.04
Reliance Chemicals Ltd	Subsidiary Company	-	0.1
Reliance Projects & Property Management Services Limited	Subsidiary Company	-	0.2
Reliance Energy & Project Development Ltd	Subsidiary Company	-	0.03
Reliance Strategic Business Ventures Ltd	Subsidiary Company	-	0.2
Reliance Universal Enterprises Ltd	Subsidiary Company	-	0.2
Reliance World Trade Private Limited	Subsidiary Company	-	0.3
Reliance Retail Finance Limited	Subsidiary Company	400 89	144 99
Model Economic Township Limited	Fellow Subsidiary Company	-	88 89
Saavan Media Private Limited	Fellow Subsidiary Company	-	28
Reliance 4IR Realty Development Ltd	Fellow Subsidiary Company	-	9 04
Reliance Projects & Property Management Services Limited	Fellow Subsidiary Company	542 04	148 74
Reliance Progressive Traders Private Limited	Fellow Subsidiary Company	-	56
Reliance Universal Traders Private Limited	Fellow Subsidiary Company	-	11
Reliance Comtrade Private Limited	Fellow Subsidiary Company	-	0.02
Reliance Strategic Business Ventures Ltd	Fellow Subsidiary Company	-	34 71
Reliance Jio Media Limited	Fellow Subsidiary Company	1 51	39
Jio Platforms Limited	Fellow Subsidiary Company	-	290
Reliance Services and Holdings Limited	Associate	30	42
Football Sports Development Limited	Joint Venture	-	45
<b>8.2 Income - Man Power Supply</b>			
Reliance Corporate IT Park Limited	Subsidiary Company	-	18 26
Reliance Projects & Property Management Services Limited	Fellow Subsidiary Company	-	59
<b>8.3 Income - Business support Rent / Share of Income in LLP</b>			
Reliance Aromatics and Petrochemicals Limited	Subsidiary Company	-	11
Reliance Chemicals Limited	Subsidiary Company	-	11
Reliance Energy and Project Development Limited	Subsidiary Company	-	11
Reliance Polyolefins Limited	Subsidiary Company	-	11
Reliance Universal Enterprises Limited	Subsidiary Company	-	11
Indiawin Sports Private Limited	Subsidiary Company	-	13
Adventure Marketing Private Limited	Fellow Subsidiary Company	-	0.2
Colorful Media Private Limited	Fellow Subsidiary Company	-	0.2
Watermark Infratech Private Limited	Fellow Subsidiary Company	-	0.2
RB Media Holdings Private Limited	Fellow Subsidiary Company	-	0.2
Reliance Gas Pipelines Limited	Fellow Subsidiary Company	-	18
GenNext Ventures Investment Advisers LLP	LLP	-	(0.1)
<b>9.1 Expenditure - Purchases</b>			
Reliance Industries Limited	Holding Company	91 22	591 36

**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**27 Related Party Disclosures (contd...)**

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

₹ in lakhs

Particulars	Relationship	2020-21	2019-20
<b>9.2 Expenditure - Finance Cost</b>			
Reliance Industries Limited	Holding Company	<b>638 35</b>	973 59
Reliance Strategic Investments Limited	Fellow Subsidiary	<b>22 83</b>	16 51
Reliance Ventures Limited	Fellow Subsidiary	<b>171 10</b>	47 72
<b>9.3 Expenditure - Professional fees/others</b>			
Reliance Industries Limited	Holding Company	<b>1</b>	1 25
Reliance Corporate IT Park Limited	Subsidiary Company	-	98
Jio Platforms Limited	Fellow Subsidiary Company	<b>3</b>	-
Reliance Corporate IT Park Limited	Fellow Subsidiary Company	<b>1</b>	24
Reliance Projects & Property Management Services Limited	Fellow Subsidiary Company	<b>3</b>	33
Dipan Dalal	Key Managerial Personnel	<b>60</b>	57
Vishal Kumar	Key Managerial Personnel	<b>47</b>	36
Anshu Agarwal	Key Managerial Personnel	<b>48</b>	42

Reliance Industrial Investments and Holdings Limited

Notes on Financial Statements for the year ended 31st March, 2021

28 Segment Reporting

The Company has identified two reportable segments viz. Financial services and Trading & others. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting.

Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Segment assets and segment liabilities represent assets and liabilities in respective segments.

i) Primary Segment Information													₹ in lakhs	
Sr No	Particulars	Real Estate		Digital & Services		Financial services		Trading & Others		Unallocable		Total		
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	
1	<b>Segment Revenue</b> External Turnover (including other income)	-	364 41	-	288 59	1055 31	1315 93	1349 71	375 50	-	-	2405 02	2344 43	
2	<b>Segment results before Interest and Taxes</b>	-	61 23	-	35	162 46	29 94	(6 34)	(53 26)	-	-	156 12	38 26	
	Less: Interest expense	-	-	-	-	-	-	-	-	-	-	-	-	
	Add : Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	
	Less : Exceptional item	-	-	-	-	-	-	-	-	-	-	-	-	
	Profit / (loss) before tax	-	61 23	-	35	162 46	29 94	(6 34)	(53 26)	-	-	156 12	38 26	
	Current Tax	-	-	-	-	-	-	-	-	50 78	23 75	50 78	23 75	
	Net profit / (loss) after tax	-	61 23	-	35	162 46	29 94	(6 34)	(53 26)	(50 78)	(23 75)	105 34	14 51	
3	<b>Other Information</b>													
	Segment Assets	-	-	-	-	42778 62	37812 97	4 13	20 97	50 05	157 78	42832 80	37991 72	
	Segment Liabilities	-	-	-	-	16914 09	12172 39	17	6 13	-	-	16914 26	12178 52	
	Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	
	Depreciation	-	-	-	2	-	-	-	-	-	-	-	2	

ii) Secondary Segment Information

		₹ in lakhs	
		2020-21	2019-20
a)	<b>Segment Revenue - External Turnover</b>		
	Within India	2320 47	1747 90
	Outside India	84 55	596 52
	Total revenue	<u>2405 02</u>	<u>2344 42</u>
b)	<b>Non-Current Asset</b>		
	Within India	42753 26	37987 07
	Outside India	79 54	4 65
	Total Assets	<u>42832 80</u>	<u>37991 72</u>

29 Capital Management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders. The company manages its capital structure and make adjustment in light of changes in business condition. The overall strategy remains unchanged as compare to last year.

The Net Gearing Ratio at end of the reporting period was as follows			₹ in lakhs	
	As at 31st March, 2021	As at 31st March, 2020		
Gross Debt	16872 90	12132 00		
Cash and Marketable Securities	1 00	2 62		
Net debt (A)	16871 90	12129 38		
Total Equity (as per Balance Sheet) (B)	25918 54	25813 20		
Net Gearing Ratio (A/B)	0.65	0.47		

Reliance Industrial Investments and Holdings Limited  
Notes on Financial Statements for the year ended 31st March, 2021

30 Financial Instruments

A) Fair Valuation Measurement hierarchy

₹ in lakhs

Particulars	31st March, 2021				As at 31st March, 2020			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
<b>Financial Assets</b>								
<b>At Amortised Cost</b>								
Investments *	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	11 62	-	-	-
Cash and Cash Equivalent	1 00	-	-	-	2 62	-	-	-
Loans	17616 13	-	-	-	14069 16	-	-	-
Other Financial Assets	1 47	-	-	-	26 14	-	-	-
<b>At FVTPL</b>								
Investments	23 89	-	23 89	-	-	-	-	-
<b>At FVTOCI</b>								
Investments	2285 54	-	2206 00	79 54	4 65	-	-	4 65
<b>Financial Liabilities</b>								
<b>At Amortised Cost</b>								
Borrowing	16872 90	-	-	-	12132 00	-	-	-
Trade Payables	17	-	-	-	6 13	-	-	-
<b>At FVTPL</b>								
	-	-	-	-	-	-	-	-
<b>At FVTOCI</b>								
	-	-	-	-	-	-	-	-

\* Excludes financial assets measured at cost (Refer note 2.1)

Reconciliation of fair value measurement of the investment categorised at level 3:

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	At FVTPL	At FVTOCI	At FVTPL	At FVTOCI
<b>Opening balance</b>	-	4 65	-	4913 01
Addition during the year	-	74 89	-	-
Sale/Reduction during the year	-	-	-	(4908 31)
Total Gain/(Loss)	-	-	-	(5)
<b>Closing Balance</b>	-	79 54	-	4 65
<b>Line item in which gain/(loss) recognised</b>		NA	*	NA

\* Other Comprehensive Income- Items that will not be reclassified to Profit or Loss

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

**Valuation Methodology**

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

The fair value of investment in quoted Equity Shares and Ventures Funds is measured at quoted price or NAV

**B) Financial Risk Management**

Different type of risk the Company is exposed are as under:

**Foreign currency risk**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Company is not doing any forwards & future or currency swap transactions.

Exposure to foreign currency as at the year end is not material. The Company has a prudent and conservative process for managing its foreign currency risk if any.

**Interest rate risk**

Company's borrowing is only through its holding company viz Reliance Industries Limited and fellow subsidiary companies viz. Reliance Ventures Limited and Reliance Strategic Investments Limited, it has no borrowing from Bank/FI etc. Interest payable against such borrowing is as per agreed terms.

**Credit risk**

Credit risk is the risk that a Broker 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, financial instruments and from credit exposures relating to outstanding receivables.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities..

**Liquidity risk**

Liquidity risk is the risk that suitable sources of funding for the company's business activities may not be available. Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Company manages liquidity risk by maintaining adequate reserves and matching maturity profiles of financial assets and financial liabilities.



**Reliance Industrial Investments and Holdings Limited**

**Notes on Financial Statements for the year ended 31st March, 2021**

**31 Details of Loans given, Investment made, Guarantee given and security provided covered u/s 186 (4) of the Companies Act, 2013**

a) Details of Investments made during the Financial Year 2020-21 (also Refer Note no. 1 & 26)

Sr No	Name of the Entity	Nature of Investment	Opening balance as on 01-Apr-20 ₹ in lakhs	Investment made during the year ₹ in lakhs	Investment sold during the year ₹ in lakhs	Closing balance as on 31-Mar-21 ₹ in lakhs
1	Edcast Inc.	Preferred share	4 65	-	-	4 65
2	Reliance Eros Productions LLP	LLP	0.002	-	0.002	-
3	Kalaari Capital Partners India IV	Units	-	27 90	-	27 90
4	Digital Fibre Infrastructure Trust	Units	-	2206 00	-	2206 00
5	Digital Fibre Infrastructure Trust	Settlor Contributor	26 35	5 51	-	31 86
6	Tower Infrastructure Trust	Settlor Contributor	12 40	11 57	-	23 97
7	Actoserba Active Wholesale Private Limited	Equity shares	-	52 35	52 35	-
8	Actoserba Active Wholesale Private Limited	Preference shares	-	75 21	75 21	-
9	Krikey Inc	Shares	-	74 89	-	74 89

b) Details of Loans given during the Financial Year 2020-21 (also Refer Note no. 2, 6 & 26)

Sr No	Name of the Entity	Opening balance as on 01-Apr-20 ₹ in lakhs	Loans given during the year ₹ in lakhs	Loans repaid during the year ₹ in lakhs	Closing balance as on 31-Mar-21 ₹ in lakhs	Purpose for which the loan is proposed to be utilised by the recipient
1	Reliance Projects & Property Management Services Limited	4003 78	14762 90	1168 29	17598 39	Business
2	Relinace Jio Media Limited	17 20	54	-	17 74	Business

c) No Guarantees were given or security was provided by the company during the Financial year 2020-21

**32 Approval of Financial Statements**

The Financial statements were approved for issue by the Board of Directors on 20th April, 2021

As per our Report of even date

**For D T S & Associates LLP**

Firm Registration No : 142412W / W100595  
Chartered Accountants

**Saurabh Pamecha**

Partner  
Membership No. 126551

Mumbai

Date : 20th April, 2021

For and on behalf of the Board

**Savithri Parekh** - Director  
**Dhiren Dalal** - Director  
**Anshu Agarwal** - Company Secretary  
**Vishal Kumar** - Chief Financial Officer