

RELIANCE RETAIL LIMITED  
*(formerly Reliance Fresh Limited)*

**RELIANCE RETAIL LIMITED**  
*(formerly Reliance Fresh Limited)*

## Independent Auditor's Report

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**TO THE MEMBERS of RELIANCE RETAIL LIMITED** (formerly *Reliance Fresh Limited*)

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

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

### **Management's Responsibility for the Standalone Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

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

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

### **Opinion**

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

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

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

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- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 32(b) (iii) to the financial statements.
  - ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
  - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For **Chaturvedi & Shah**  
Chartered Accountants  
(Firm Registration No. - 101720W)

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm Registration No. - 117366W/W-100018)

**Amit Chaturvedi**  
Partner  
Membership No 103141

**Ketan Vora**  
Partner  
Membership No. 100459

Place : Mumbai  
Date : April 14, 2015

## Balance Sheet as at 31st March, 2015

	Note		As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
Share capital	1	4,989.54	4,989.54	
Reserves and surplus	2	198.82	263.79	
			<b>5,188.36</b>	5,253.33
<b>Non-current liabilities</b>				
Long-term borrowings	3	3.37	1,741.33	
Other long-term liabilities	4	75.00	-	
Long-term provisions	5	11.95	9.31	
			<b>90.32</b>	1,750.64
<b>Current liabilities</b>				
Short-term borrowings	6	1,670.16	176.41	
Trade payables	7	1,199.42	1,124.43	
Other current liabilities	7	416.22	350.89	
Short-term provisions	8	1.09	1.39	
			<b>3,286.89</b>	1,653.12
<b>Total</b>			<b>8,565.57</b>	<b>8,657.09</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Fixed assets				
Tangible assets	9	2,053.83	1,963.30	
Intangible assets	9	0.36	0.49	
Capital work-in-progress	9	423.16	387.71	
		<b>2,477.35</b>	<b>2,351.50</b>	
Non-current investments	10	470.10	847.79	
Deferred tax assets (net)	11	563.33	679.64	
Long-term loans and advances	12	448.62	660.48	
			<b>3,959.40</b>	4,539.41
<b>Current assets</b>				
Inventories	13	3,881.73	3,263.82	
Trade receivables	14	210.81	156.86	
Cash and bank balances	15	150.52	385.64	
Short-term loans and advances	16	363.03	311.30	
Other current assets	17	0.08	0.06	
			<b>4,606.17</b>	4,117.68
<b>Total</b>			<b>8,565.57</b>	<b>8,657.09</b>

Significant accounting policies  
Notes on financial statements

1 to 43

As per our Report of even date

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

**Amit Chaturvedi**  
Partner  
Membership No. 103141

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
Firm Registration No. 117366W/W-100018

**Ketan Vora**  
Partner  
Membership No. 100459

For and on behalf of the Board

**Pankaj Pawar**  
Director  
DIN - 00085077

**Sanjay Jog**  
Director  
DIN - 01727602

**K. Sudarshan**  
Director  
DIN - 01029826

**K. R. Raja**  
Chief Financial Officer  
PAN - ADLPR6435Q

**Pramod Bhawalkar**  
Director  
DIN - 01114946

**Pradipta Mohapatra**  
Director  
DIN - 00066239

**Geeta Fulwadaya**  
Director  
DIN - 03341926

**Radhika Thorat**  
Company Secretary  
Membership No. A23313

Mumbai  
Dated : 14th April, 2015

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

	Note	2014-15	₹ crore 2013-14
<b>INCOME</b>			
Revenue from operations	18	16,111.61	12,694.47
Other income	19	57.39	187.45
<b>Total revenue</b>		<b>16,169.00</b>	<b>12,881.92</b>
<b>EXPENDITURE</b>			
Cost of materials consumed		528.65	-
Purchases of stock-in-trade		12,857.17	11,503.02
Changes in inventories of Finished goods, stock-in-trade	20	(481.36)	(1,295.00)
Employee benefits expense	21	434.74	395.17
Finance costs	22	150.00	69.79
Depreciation and amortisation expense		303.10	186.64
Other expenses	23	1,977.40	1,626.45
<b>Total expenses</b>		<b>15,769.70</b>	<b>12,486.07</b>
<b>Profit/ (loss) before tax</b>		<b>399.30</b>	<b>395.85</b>
Tax expenses:			
Deferred tax		126.82	123.78
<b>Profit/ (loss) for the year</b>		<b>272.48</b>	<b>272.07</b>
<b>Earnings per equity share of face value of ₹ 10 each</b>			
Basic and Diluted	28	0.55	0.55
Significant accounting policies Notes on financial statements	1 to 43		

As per our Report of even date

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## Cash Flow Statement for the year 2014-15

	2014-15	₹ crore 2013-14
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit/ (loss) before tax as per Statement of Profit and Loss</b>	<b>399.30</b>	395.85
<b>Adjusted for:</b>		
(Profit)/ loss on sale/ discarding of assets (net)	35.01	34.69
Provision for doubtful debts	0.54	1.73
Depreciation and amortisation expense	303.10	186.64
Effect of exchange rate change	0.74	1.96
(Profit)/ loss on sale of investments (net)	(46.83)	(169.87)
Dividend income	(1.62)	(14.94)
Interest income	(8.94)	(2.64)
Finance costs	150.00	69.79
	<b>432.00</b>	107.36
<b>Operating profit/ (loss) before working capital changes</b>	<b>831.30</b>	503.21
<b>Adjusted for:</b>		
Trade and other receivables	17.25	(86.86)
Inventories	(479.73)	(1,304.59)
Trade and other payables	55.01	176.44
	<b>(407.47)</b>	(1,215.01)
<b>Cash generated from/ (used in) operations</b>	<b>423.83</b>	(711.80)
Taxes paid (net)	(50.75)	(33.20)
<b>Net cash from/ (used in) operating activities</b>	<b>373.08</b>	(745.00)
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(388.22)	(520.67)
Sale of fixed assets	3.10	2.06
Purchase of investments	(4,234.51)	(3,520.09)
Sale of investments	4,343.33	3,861.30
Loans (given to)/ refunded by subsidiaries	(22.76)	282.07
Net Withdrawal of/ (Investment in) fixed deposits	149.72	(220.25)
Interest income	8.57	2.17
Dividend income	1.62	11.16
<b>Net cash used in investing activities</b>	<b>(139.15)</b>	(102.25)
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	852.05	1,892.74
Repayment of long term borrowings	(2,589.08)	(1,077.59)
Debentures application money received	75.00	-
Short term borrowings (net)	1,493.75	176.41
Interest paid	(158.02)	(68.41)
<b>Net cash (used in)/ from financing activities</b>	<b>(326.30)</b>	923.15
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>(92.37)</b>	75.90
<b>Opening balance of cash and cash equivalents</b>	165.39	89.49
<b>Add: On Amalgamation (Refer Note "25")</b>	6.97	-
	<b>172.36</b>	89.49
<b>Closing balance of cash and cash equivalents (Refer Note "15")</b>	<b>79.99</b>	165.39

As per our Report of even date

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

**Amit Chaturvedi**  
Partner  
Membership No. 103141

For **Deloitte Haskins & Sells LLP**  
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**Radhika Thorat**  
Company Secretary  
Membership No. A23313

## Significant accounting policies

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### A Basis of preparation of financial statements

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

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees in crore.

### B Use of estimates

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

### C Own fixed assets

Fixed assets are stated at cost net of recoverable taxes less accumulated depreciation and impairment loss, if any. All costs attributable to fixed assets are capitalised. Improvement cost on lease premises up to the date of commercial operation is capitalised as “leasehold improvements”.

### D Leased assets

- (i) Operating lease rentals are expensed with reference to lease terms and other considerations.
- (ii) The lower of the fair value of the assets and present value of the minimum lease rentals is capitalised as fixed assets with corresponding amount shown as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Statement of Profit and Loss.

### E Intangible assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation.

### F Depreciation and amortisation

Depreciation on fixed assets is provided on straight line method and based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except, leasehold improvements are amortized over the lower of estimated useful life or lease period; on assets acquired under finance lease depreciation is provided over the lease term and on intangible assets - software are amortised over the period of five years.

### G Impairment of assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### H Foreign currency transactions

- (i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- (ii) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.
- (iii) Non monetary foreign currency items are carried at cost.
- (iv) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

### I Investments

Current investments are carried at the lower of cost and quoted/ fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

## Significant accounting policies

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### **J Inventories**

Items of inventories are measured at lower of cost and net realisable value, after providing for obsolescence, if any. Cost of inventory comprises of all cost of purchase, cost of conversion and other cost including manufacturing overheads incurred in bringing them to their respective present location and condition. Costs are determined on weighted average basis. Gold and Silver is determined on FIFO basis.

### **K Revenue recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, adjusted for discounts (net), service tax, excise duty and value added tax. Dividend income is recognised when right to receive is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

### **L Excise Duty**

Excise duty is accounted on the basis of both, payment made in respect of goods cleared as also provision made for goods lying in bonded warehouse.

### **M Employee benefits**

#### **(i) 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. These benefits include performance incentive and compensated absences.

#### **(ii) Post employment benefits :**

**Defined Contribution Plans:** A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

**Defined Benefit Plans:** The liability in respect of defined benefit plans 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. Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Statement of Profit and Loss.

(iii) In respect of employees stock options, the excess of fair price on the date of grant over the exercise price is recognised as deferred compensation cost amortised over the vesting period.

### **N Borrowing Costs**

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

### **O Financial derivatives and commodity hedging transactions**

In respect of derivative contracts, premium paid, gains/ losses on settlement and provision for losses on restatement are recognised along with the underlying transactions and charged to Statement of Profit and Loss, except in case where the related underlying physical transactions is held as inventory, in which case, they are adjusted to the carrying cost of inventory.

### **P Provision for current and deferred tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a virtual/ reasonable certainty that the asset will be realised in future.

### **Q Provisions, contingent liabilities and contingent assets**

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

## Notes on financial statements for the year ended 31st March, 2015

1. Share capital	As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>Authorised:</b>		
<b>1500,00,00,000</b> Equity shares of ₹ 10 each	<b>15,000.00</b>	15,000.00
1500,00,00,000		
<b>Total</b>	<b>15,000.00</b>	15,000.00
<b>Issued, subscribed and paid-up:</b>		
<b>Fully paid-up</b>		
<b>498,95,41,650</b> Equity shares of ₹ 10 each	<b>4,989.54</b>	4,989.54
498,95,41,650		
<b>Total</b>	<b>4,989.54</b>	4,989.54

(i) Out of above, 498,70,23,360 (previous year 498,69,56,160) equity shares of ₹ 10 each fully paid-up are held by Reliance Retail Ventures Limited, the holding company along with its nominees.

(ii) Out of above, 498,95,41,650 (previous year 498,95,41,650) equity shares were allotted pursuant to the Scheme of Arrangement and Amalgamation without payment being received in cash.

(iii) **The details of Shareholders holding more than 5% shares :**

Name of the Shareholders	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	% held	No. of Shares	% held
Reliance Retail Ventures Limited	498,70,23,360	99.95	498,69,56,160	99.95

(iv) **Reconciliation of opening and closing number of shares**

Particulars	As at 31st March, 2015 No. of shares	As at 31st March, 2014 No. of shares
Equity shares outstanding at the beginning of the year	498,95,41,650	1,050,000
Add: Equity shares issued on Amalgamation	-	498,95,41,650
Less: Equity shares cancelled on Amalgamation	-	1,050,000
Equity shares outstanding at the end of the year	498,95,41,650	498,95,41,650

(v) The Company is authorised to issue up to forty nine crore Restricted Stock Units (RSUs) to eligible employees under Reliance Retail Restricted Stock Unit Plan 2007. The RSUs vest on different dates over a period of sixteen years from the date of grant of RSUs as per the scheme and upon vesting, the employees are entitled to three equity shares of ₹ 10 each for every five RSUs. As on March 31, 2015, RSUs in force total to seventeen lakh sixty nine thousand eight hundred ninety four (previous year eighteen lakh sixty nine thousand eight hundred ninety four).

## Notes on financial statements for the year ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014	₹ crore
<b>2. Reserves and surplus</b>			
<b>Reserves</b>			
<b>Capital Reserve</b>			
As per last Balance Sheet	-	-	
Add: On Amalgamation (Refer Note "25")	<u>55.11</u>	-	
	55.11	-	
<b>Surplus</b>			
<b>Profit and Loss Account</b>			
As per last Balance Sheet	263.79	(8.28)	
Add: On Amalgamation (Refer Note "25")	(344.37)	-	
Less: Adjustment on account of Amalgamation (Refer Note "25")	(40.15)	-	
Less: Adjustment relating to fixed assets (Refer Note "9.2")	(8.04)	-	
Add: Profit/ (loss) for the year	<u>272.48</u>	272.07	
	143.71	263.79	
<b>Total</b>	<u><u>198.82</u></u>	<u><u>263.79</u></u>	
<b>3. Long-term borrowings</b>			
<b>Secured</b>			
Term loans from banks <sup>(i)</sup>	2.50	2.88	
Long term maturities of finance lease obligations <sup>(ii)</sup>	<u>0.87</u>	1.95	
	3.37	4.83	
<b>Unsecured</b>			
Loans and advances from related parties <sup>(iii)</sup>	-	1,736.50	
<b>Total</b>	<u><u>3.37</u></u>	<u><u>1,741.33</u></u>	
<sup>(i)</sup> Term loans are secured by hypothecation of vehicles and are repayable over a period of 4 years by way of equated monthly instalments.			
<sup>(ii)</sup> Secured against leased assets.			
<sup>(iii)</sup> Represents amount borrowed from the ultimate holding company for a period of 3 years.			
<b>4. Other long-term liabilities</b>			
Application money pending allotment - Debentures <sup>(i)</sup>	75.00	-	
<b>Total</b>	<u><u>75.00</u></u>	<u><u>-</u></u>	
<sup>(i)</sup> Represents from Holding company.			

## Notes on financial statements for the year ended 31st March, 2015

	As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>5. Long-term provisions</b>		
Provision for employee benefits	11.95	9.31
<b>Total</b>	<b>11.95</b>	<b>9.31</b>

	As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>6. Short-term borrowings</b>		
<b>Secured</b>		
<b>Working Capital Loan</b>		
From banks <sup>(i)</sup>	1,670.16	176.41
<b>Total</b>	<b>1,670.16</b>	<b>176.41</b>

<sup>(i)</sup> Working Capital Loans from Banks referred above to the extent of:

- ₹ nil (previous year ₹ 176.41 crore) are secured by fixed deposits.

- ₹ 23.38 crore (Previous year ₹ nil) are secured by Standby Letter of Credit.

- ₹ 1,646.78 crore (previous year ₹ nil) are secured by way of first charge on all the current assets of the company.

	As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>7. Trade payables and other current liabilities</b>		
<b>Trade payables</b>		
Micro and Small Enterprises <sup>(i)</sup>	4.51	-
Others	1,194.91	1,124.43
	<b>1,199.42</b>	<b>1,124.43</b>
<b>Other current liabilities</b>		
Current maturities of long term debt	2.02	2.05
Current maturities of finance lease obligations	1.08	0.98
Interest accrued but not due on borrowings	1.05	9.07
Income received in advance	94.64	64.74
Creditors for capital expenditure	71.97	73.83
Others <sup>(ii)</sup>	245.46	200.22
	<b>416.22</b>	<b>350.89</b>
<b>Total</b>	<b>1,615.64</b>	<b>1,475.32</b>

<sup>(i)</sup> Refer note "38".

<sup>(ii)</sup> Includes advances/ deposits received and statutory liabilities.

	As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>8. Short-term provisions</b>		
Provision for employee benefits	1.06	1.36
Provision for wealth tax	0.03	0.03
<b>Total</b>	<b>1.09</b>	<b>1.39</b>

## Notes on financial statements for the year ended 31st March, 2015

Description	₹ crore											
	Gross block					Depreciation/amortisation					Net block	
	As at 1st April, 2014	On Amalgamation	Additions	Deductions/ Adjustments	As at 31st March, 2015	As at 1st April, 2014	Transfer to Reserve and Surplus <sup>(9.2)</sup>	On Amalgamation	For the year	Deductions/ Adjustments	As at 31st March, 2015	As at 31st March, 2014
<b>(i) Tangible assets</b>												
<b>Own assets:</b>												
Freehold land	14.21	-	-	-	14.21	-	-	-	-	-	14.21	14.21
Buildings	15.97	-	1.25	-	17.22	0.04	-	0.29	0.33	-	16.89	15.93
Plant and machinery	363.54	30.95	86.45	18.96	461.98	226.73	16.50	51.77	287.61	10.91	174.37	136.81
Electrical installations	570.27	6.89	74.45	24.51	627.10	120.49	2.33	76.09	192.49	6.43	434.61	449.78
Equipment	1,126.01	58.85	151.18	52.48	1,283.56	309.76	8.27	17.07	409.71	10.84	873.85	816.25
Furniture and fixtures	294.00	2.12	53.99	7.79	342.32	82.62	0.50	34.66	115.67	2.74	226.65	211.38
Vehicles	12.87	0.33	2.04	2.72	12.52	3.75	-	0.09	4.33	1.52	8.19	9.12
Leasehold improvements	506.94	9.64	60.56	31.80	545.34	238.04	-	5.17	276.10	18.27	269.24	268.90
<b>Sub-Total</b>	<b>2,903.81</b>	<b>108.78</b>	<b>429.92</b>	<b>138.26</b>	<b>3,304.25</b>	<b>981.43</b>	<b>12.30</b>	<b>41.79</b>	<b>301.43</b>	<b>50.71</b>	<b>2,018.01</b>	<b>1,922.38</b>
<b>Leased assets:</b>												
Leasehold land	41.54	-	-	3.82	37.72	3.23	-	-	0.71	0.26	34.04	38.31
Leasehold plant and machinery	4.15	-	-	-	4.15	1.54	-	-	0.83	-	1.78	2.61
<b>Sub-Total</b>	<b>45.69</b>	<b>-</b>	<b>-</b>	<b>3.82</b>	<b>41.87</b>	<b>4.77</b>	<b>-</b>	<b>-</b>	<b>1.54</b>	<b>0.26</b>	<b>35.82</b>	<b>40.92</b>
<b>Total (i)</b>	<b>2,949.50</b>	<b>108.78</b>	<b>429.92</b>	<b>142.08</b>	<b>3,346.12</b>	<b>986.20</b>	<b>12.30</b>	<b>41.79</b>	<b>302.97</b>	<b>50.97</b>	<b>2,053.83</b>	<b>1,963.30</b>
<b>(ii) Intangible assets</b>												
Software	0.63	0.62	-	-	1.25	0.14	-	0.62	0.13	-	0.36	0.49
<b>Total (ii)</b>	<b>0.63</b>	<b>0.62</b>	<b>-</b>	<b>-</b>	<b>1.25</b>	<b>0.14</b>	<b>-</b>	<b>0.62</b>	<b>0.13</b>	<b>-</b>	<b>0.36</b>	<b>0.49</b>
<b>Total (i+ii)</b>	<b>2,950.13</b>	<b>109.40</b>	<b>429.92</b>	<b>142.08</b>	<b>3,347.37</b>	<b>986.34</b>	<b>12.30</b>	<b>42.41</b>	<b>303.10</b>	<b>50.97</b>	<b>2,054.19</b>	<b>1,963.79</b>
<b>Previous year</b>	2,471.22	-	608.09	129.18	2,950.13	828.30	-	-	186.64	28.60	1,963.79	-
<b>Capital work-in-progress<sup>9.1</sup></b>											<b>423.16</b>	<b>387.71</b>

<sup>9.1</sup> Includes ₹ 329.02 crore (previous year ₹ 281.55 crore) on account of capital goods inventory.

<sup>9.2</sup> Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except as discussed in note F of significant accounting policies. Accordingly the unamortised carrying value is being depreciated/ amortised over the revised/ remaining useful lives. The written down value of fixed Assets whose lives have expired as at 1st April 2014 ₹ 12.30 crore have been adjusted net of tax ₹ 8.04 crore in the Profit and Loss Account.

## Notes on financial statements for the year ended 31st March, 2015

	As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>10. Non-current investments</b>		
<i>(Long-term investments)</i>		
<i>(valued at cost less other than temporary diminution in value, if any)</i>		
<b>Trade investment</b>		
<b>In equity shares - unquoted, fully paid up</b>		
<b>25</b> The Colaba Central Co-operative Consumer's		
(25) Wholesale and Retail Stores Limited (Sahakari Bhandar)	<b>0.00</b>	0.00
of ₹ 200 each - ₹ 5,000 (previous year ₹ 5,000)		
<b>5,000</b> Retailers Association's Skill Council of India of ₹ 10 each	<b>0.01</b>	0.01
(5,000)		
<b>Sub-total (a)</b>	<b>0.01</b>	0.01
<b>Other investment</b>		
<b>In equity Shares - quoted, fully paid up</b>		
- State Bank of India of ₹ 1 each (previous year of ₹ 10 each)	-	112.43
(5,40,727)		
<b>Sub-total (b)</b>	-	112.43
<b>In equity Shares - quoted, fully paid up</b>		
<b>1,500</b> Reliance Research and Development Services Private Limited		
(-) of ₹ 10 each - ₹ 15,000 (previous year ₹ nil)	<b>0.00</b>	-
<b>Sub-total (c)</b>	<b>0.00</b>	-
<b>In equity shares of subsidiary companies - unquoted, fully paid up</b>		
- Delight Proteins Limited of ₹ 10 each <sup>(1)</sup>	-	0.05
(50,000)		
- Reliance F & B Services Limited of ₹ 10 each <sup>(1)</sup>	-	0.05
(50,000)		
<b>50,000</b> Reliance Petro Marketing Limited of ₹ 10 each	<b>0.05</b>	0.05
(50,000)		
- Reliance Food Processing Solutions Limited of ₹ 10 each <sup>(1)</sup>	-	0.05
(50,000)		
- Reliance Dairy Foods Limited of ₹ 10 each <sup>(1)</sup>	-	0.05
(50,000)		
- Reliance Review Cinema Limited of ₹ 10 each <sup>(1)</sup>	-	0.05
(50,000)		
<b>10,50,000</b> Reliance Trading Limited ( <i>formerly Reliance Trends Limited</i> ) of ₹ 10 each	<b>1.05</b>	1.05
(10,50,000)		
- Reliance Financial Distribution and Advisory Services Limited of ₹ 10 each <sup>(1)</sup>	-	0.05
(50,000)		
<b>50,000</b> Reliance-GrandOptical Private Limited of ₹ 10 each	<b>0.05</b>	0.05
(50,000)		
- Achman Commercial Private Limited of ₹ 10 each <sup>(1)</sup>	-	0.05
(50,000)		
<b>50,000</b> Reliance Clothing India Private Limited of ₹ 10 each	<b>0.05</b>	0.05
(50,000)		
- Reliance Agri Ventures Private Limited of ₹ 10 each <sup>(1)</sup>	-	0.05
(50,000)		
<b>Sub-total (d)</b>	<b>1.20</b>	1.60

## Notes on financial statements for the year ended 31st March, 2015

	As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>10. Non-current investments (contd.)</b>		
<i>(Long-term investments)</i>		
(valued at cost less other than temporary diminuation in value, if any)		
<b>In equity shares of joint venture companies - unquoted, fully paid up</b>		
<b>8,45,00,000</b> Reliance-Vision Express Private Limited of ₹ 10 each (7,80,00,000)	<b>84.50</b>	78.00
<b>80,52,317</b> Marks and Spencer Reliance India Private Limited (24,18,542) (Class A Shares of ₹ 10 each)	<b>55.14</b>	11.15
<b>9,16,81,156</b> Marks and Spencer Reliance India Private Limited (9,16,81,156) (Class C Shares of ₹ 5 each)	<b>211.69</b>	211.69
<b>1,35,00,000</b> Reliance-GrandVision India Supply Private Limited (1,35,00,000) of ₹ 10 each	<b>13.50</b>	13.50
<b>Sub-total (e)</b>	<b>364.83</b>	314.34
<b>In preference shares of subsidiary companies - unquoted, fully paid up</b>		
<b>39,95,800</b> Reliance Petro Marketing Limited of ₹ 10 each (39,95,800)	<b>103.89</b>	103.89
- Achman Commercial Private Limited of ₹ 10 each <sup>(1)</sup> (8,000)	-	4.00
- Delight Proteins Limited of ₹ 10 each <sup>(1)</sup> (64,000)	-	32.00
- Reliance Dairy Foods Limited of ₹ 10 each <sup>(1)</sup> (2,00,000)	-	100.00
- Reliance F&B Services Limited of ₹ 10 each <sup>(1)</sup> (8,000)	-	4.00
- Reliance Food Processing Solutions Limited of ₹ 10 each <sup>(1)</sup> (2,76,000)	-	138.00
- Reliance Financial Distribution and Advisory (70,000) Services Limited of ₹ 10 each <sup>(1)</sup>	-	35.00
- Reliance Agri ventures Private Limited of ₹ 10 each <sup>(1)</sup> (2,820)	-	1.41
- Reliance Review Cinema Limited of ₹ 10 each <sup>(1)</sup> (2,000)	-	1.00
<b>Sub-total (f)</b>	<b>103.89</b>	419.30
<b>Government and other securities - unquoted</b>		
National Savings Certificates - 6 yrs Issue VII (Includes deposited with government authorities)	<b>0.17</b>	0.11
<b>Sub-total (g)</b>	<b>0.17</b>	0.11
<b>Total (a+b+c+d+e+f+g)</b>	<b>470.10</b>	847.79

<sup>(1)</sup> Refer note "25".

Aggregate value of	Book Value	Market Value	Book Value	Market Value
Quoted investments	-	-	112.43	103.70
Unquoted investments	<b>470.10</b>		735.36	

## Notes on financial statements for the year ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014
<b>11. Deferred tax assets (net)</b>		₹ crore
Deferred tax assets		As at 31st March, 2014
Disallowance under the Income Tax Act, 1961	10.46	12.35
Carried forward loss	977.33	1,060.49
	<u>987.79</u>	<u>1,072.84</u>
Less : Deferred tax liability		
Related to fixed assets	424.46	393.20
	<u>424.46</u>	<u>393.20</u>
<b>Total</b>	<u><u>563.33</u></u>	<u><u>679.64</u></u>
The virtual certainty is based on agreements.		
<b>12. Long-term loans and advances</b> (unsecured and considered good)	As at 31st March, 2015	As at 31st March, 2014
Capital advances	12.19	29.96
Security deposits	258.45	318.58
Loans and advances to related parties <sup>(i)</sup>	22.77	214.83
Advance income tax (net of provision)	154.99	96.93
Other loans and advances <sup>(ii)</sup>	0.22	0.18
<b>Total</b>	<u><u>448.62</u></u>	<u><u>660.48</u></u>
<sup>(i)</sup> Refer note "39".		
<sup>(ii)</sup> Represents loan to employees.		
<b>13. Inventories</b> (valued at lower of cost and net realisable value)	As at 31st March, 2015	As at 31st March, 2014
Raw materials	7.21	-
Finished goods	179.52	-
Stock-in-trade	3,654.13	3,229.20
Stores and spares	40.87	34.62
<b>Total</b>	<u><u>3,881.73</u></u>	<u><u>3,263.82</u></u>
<b>14. Trade receivables</b> (unsecured)	As at 31st March, 2015	As at 31st March, 2014
<b>Outstanding for a period exceeding six months</b>		
Considered good	9.98	4.94
Considered doubtful	3.23	2.45
	<u>13.21</u>	<u>7.39</u>
Less:- Provision for doubtful debts	3.23	2.45
	<u>9.98</u>	<u>4.94</u>
<b>Others</b>		
Considered good	200.83	151.92
<b>Total</b>	<u><u>210.81</u></u>	<u><u>156.86</u></u>

## Notes on financial statements for the year ended 31st March, 2015

	As at 31st March, 2015	₹ crore As at 31st March, 2014
<b>15. Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
Cash on hand	30.63	39.15
<b>Bank Balances</b>		
In current accounts	49.36	126.24
<b>Subtotal</b>	<u>79.99</u>	<u>165.39</u>
<b>Other bank balances</b>		
In deposit <sup>(i) and (ii)</sup>	70.53	220.25
<b>Subtotal</b>	<u>70.53</u>	<u>220.25</u>
<b>Total</b>	<u>150.52</u>	<u>385.64</u>
<sup>(i)</sup> Includes ₹ 0.30 crore (previous year ₹ 0.16 crore) with maturity period of more than 12 months.		
<sup>(ii)</sup> Represents ₹ 70.53 crore (previous year ₹ 220.25 crore) held by tax authority as security and by bank as margin money for bank guarantees, forward contracts and working capital loan.		
<b>16. Short-term loans and advances</b> (unsecured and considered good)	As at 31st March, 2015	₹ crore As at 31st March, 2014
Balance with service tax/ sales tax authorities, etc.	151.83	142.37
Others <sup>(i)</sup>	211.20	168.93
<b>Total</b>	<u>363.03</u>	<u>311.30</u>
<sup>(i)</sup> Includes advances to employees and vendors.		
<b>17. Other current assets</b>	As at 31st March, 2015	₹ crore As at 31st March, 2014
Interest accrued on investments	0.08	0.06
<b>Total</b>	<u>0.08</u>	<u>0.06</u>
<b>18. Revenue from operations</b>	2014-15	₹ crore 2013-14
Sale of products	15,335.04	12,132.06
Sale of services	859.93	613.25
Other operating revenues	6.70	6.64
	<u>16,201.67</u>	<u>12,751.95</u>
Less: Excise duty/ service tax recovered	90.06	57.48
<b>Total</b>	<u>16,111.61</u>	<u>12,694.47</u>

## Notes on financial statements for the year ended 31st March, 2015

			₹ crore
<b>19. Other income</b>	<b>2014-15</b>		<b>2013-14</b>
Interest income			
From others	<b>8.94</b>		2.64
Dividend income			
From long-term investments	<b>1.62</b>	11.16	
From current investments (₹ 273)	<b>0.00</b>	3.78	
	<b>1.62</b>		14.94
Net gain on sale of			
Long-term investments	<b>40.20</b>	169.87	
Current investments	<b>6.63</b>	-	
	<b>46.83</b>		169.87
<b>Total</b>	<b>57.39</b>		<b>187.45</b>
			₹ crore
<b>20. Changes in inventories of Finished goods, stock-in-trade</b>	<b>2014-15</b>		<b>2013-14</b>
<b>Inventories (at close)</b>			
Finished goods	<b>179.52</b>	-	
Stock-in-trade	<b>3,654.13</b>	3,229.20	
	<b>3,833.65</b>		3,229.20
<b>Inventories (at commencement)</b>			
Finished goods	-	-	
Add: On Amalgamation (Refer Note "25")	<b>115.32</b>	-	
Stock-in-trade	<b>3,229.20</b>	1,934.20	
Add: On Amalgamation (Refer Note "25")	<b>7.77</b>	-	
	<b>3,352.29</b>		1,934.20
<b>Total</b>	<b>(481.36)</b>		<b>(1,295.00)</b>
			₹ crore
<b>21. Employee benefits expense</b>	<b>2014-15</b>		<b>2013-14</b>
Salaries and wages	<b>386.55</b>		349.54
Contribution to provident and other funds	<b>18.41</b>		19.48
Staff welfare expenses	<b>29.78</b>		26.15
<b>Total</b>	<b>434.74</b>		<b>395.17</b>
			₹ crore
<b>22. Finance costs</b>	<b>2014-15</b>		<b>2013-14</b>
Interest cost	<b>149.75</b>		69.44
Other borrowing costs	<b>0.25</b>		0.35
<b>Total</b>	<b>150.00</b>		<b>69.79</b>

## Notes on financial statements for the year ended 31st March, 2015

			₹ crore
23. Other expenses	2014-15		2013-14
<b>Sales and distribution expenses</b>			
Sales promotion and advertisement expenses	231.37	171.38	
Store running expenses	305.17	214.02	
Royalty	0.22	-	
Commission	5.43	0.41	
Warehousing and distribution expenses	208.18	180.68	
	<u>750.37</u>	<u>180.68</u>	566.49
<b>Establishment expenses</b>			
Stores and packing materials	82.72	67.44	
Processing Charges	44.56	-	
Machinery repairs	1.70	-	
Building repairs and maintenance	55.14	44.95	
Other repairs	15.74	0.58	
Rent including lease rentals	616.79	586.00	
Insurance	14.81	12.07	
Rates and taxes	11.09	41.50	
Travelling and conveyance expenses	39.05	38.57	
Professional fees	10.34	8.94	
Loss on sale/ discarding of assets (net)	35.01	34.69	
Exchange differences (net)	15.87	(8.32)	
Provision for doubtful debts	0.54	1.73	
Electricity expenses	130.73	114.72	
Excise Duty <sup>(i)</sup>	0.14	-	
Hire charges	46.05	33.94	
Bad debt written off	0.15	-	
General expenses	104.43	81.07	
Wealth tax	0.03	0.03	
	<u>1,224.89</u>	<u>1,057.91</u>	1,057.91
<b>Payments to auditor</b>			
Audit fees	1.48	1.35	
Tax audit fees	0.28	0.34	
Certification and consultation fees	0.37	0.36	
Cost audit fees	0.01	-	
	<u>2.14</u>	<u>2.05</u>	2.05
<b>Total</b>	<u><u>1,977.40</u></u>	<u><u>1,626.45</u></u>	1,626.45

<sup>(i)</sup> Excise duty shown under expenditure represents the aggregate of excise duty borne by the company and difference between excise duty on opening and closing stock of finished goods.

## Notes on financial statements for the year ended 31st March, 2015

24. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
25. Under a Scheme of Amalgamation ('the Scheme') under Sections 391 to 394 of the Companies Act, 1956 sanctioned by the Hon'ble High Court of Judicature at Bombay vide Order dated 28th November, 2014 inter alia,
- (a) Reliance Financial Distribution and Advisory Services Limited (RFDASL), Reliance Review Cinema Limited (RRCL), Reliance Food Processing Solutions Limited (RFPSL), Reliance F&B Services Limited (RFBSL), Reliance Dairy Foods Limited (RDFL), Achman Commercial Private Limited (ACPL), Delight Proteins Limited (DPL), Reliance Agri Ventures Private Limited (RAVPL) and Reliance Nutritious Food Products Limited (RNFPL) the wholly owned subsidiaries of the Company, engaged in providing various support services and/ or in specialised trading activities in connection with organised retail, has been amalgamated with the Company. Pursuant to the Scheme:
- (i) The assets, liabilities, reserves, rights and obligations of RFDASL, RRCL, RFPSL, RFBSL, RDFL, ACPL, DPL, RAVPL and RNFPL has been vested with the Company with effect from 1st April, 2013 and have been recorded at their respective book value, under the pooling of interest method of accounting of amalgamation.
- (ii) No shares have been issued to the shareholders of RFDASL, RRCL, RFPSL, RFBSL, RDFL, ACPL, DPL, RAVPL and RNFPL, the Company's wholly owned subsidiaries.
- (iii) Excess of book value of equity share capital of the amalgamating companies over the investments made by the Company, amount to ₹ 6.07 crore and the same has been credited to capital reserve.
- (iv) Adjustment on Amalgamation is on account of Deferred Tax pertaining to Amalgamating Company in accordance with paragraphs 11.2 and 11.3 of the Scheme.
- (b) The Scheme became effective on 26th December, 2014, the Appointed Date being 1st April, 2013. The effect of the Scheme has been considered in these financial statements for the year ended 31st March, 2015 and therefore to that extent, the figures of the current year are not comparable with those of the previous year.
- (c) Amount added on amalgamation to profit and loss account is inclusive of loss ₹ 60.83 crore for the period 1st April 2013 to 31st March 2014.
26. The Company is mainly engaged in 'organised retail' in India. All the activities of the Company revolve around this main business. Accordingly, the Company has only one identifiable segment reportable under Accounting Standard 17 "Segment Reporting".
27. As per Accounting Standard 15 "Employee Benefits", the disclosures of employee benefits as defined in the Accounting Standard are given below:

### Defined contribution plan

₹ crore

Contribution to defined contribution plan, recognised are charged off for the year are as under:

	2014-15	2013-14
Employer's contribution to Provident Fund	10.03	10.17
Employer's contribution to Superannuation Fund	0.13	-
Employer's contribution to Pension Scheme	5.98	3.95

The Company's Provident Fund is exempted under section 17 of Employee's Provident Fund and Miscellaneous Provisions Act, 1952. Conditions for grant of exemption stipulate that the employer shall make good deficiency, if any, in the interest rate declared by the trust vis-a-vis statutory rate.

### Defined benefit plan

The employees' gratuity fund scheme managed by Trust is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for compensated absences is recognised in the same manner as gratuity.

## Notes on financial statements for the year ended 31st March, 2015

The Company operates post retirement benefit plans as follows:

	Gratuity (funded)		Compensated Absences (unfunded)	
	2014-15	2013-14	2014-15	2013-14
	₹ crore			
Defined benefit obligation at beginning of the year	16.23	13.95	10.67	9.70
On Amalgamation	0.71	-	0.50	-
Current service cost	4.17	3.83	3.03	2.94
Interest cost	1.36	1.02	0.89	0.73
Actuarial (gain)/ loss	( 0.82)	( 0.30)	( 1.32)	( 1.43)
Benefits paid	( 1.25)	( 2.27)	( 0.76)	( 1.27)
Defined benefit obligation at year end	20.40	16.23	13.01	10.67

	Gratuity (Funded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	2014-15	2013-14
	₹ crore			
Fair value of plan assets at beginning of the year			16.26	3.55
On Amalgamation			-	-
Expected return on plan assets			1.30	0.65
Actuarial gain/ (loss)			0.30	0.21
Employer contribution			3.64	14.12
Benefits paid			( 1.10)	( 2.27)
Fair value of plan assets at year end			20.40	16.26
Actual return on Plan Asset			1.60	0.86

	Gratuity (Funded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	2014-15	2013-14
	₹ crore			
Fair value of plan assets	20.40	16.26	-	-
Present value of obligation	20.40	16.23	13.01	10.67
Amount recognised in Balance Sheet	-	( 0.03)	13.01	10.67

	Gratuity (Funded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	2014-15	2013-14
	₹ crore			
Current service cost	4.17	3.83	3.03	2.94
Interest cost on benefit obligation	1.36	1.02	0.89	0.73
Actuarial (gain)/ loss recognised in the year	( 1.12)	( 0.51)	( 1.32)	( 1.43)
Expected return on plan assets	( 1.30)	( 0.65)	-	-
Net benefit expense/ (income)	3.11	3.69	2.60	2.24

## Notes on financial statements for the year ended 31st March, 2015

### V. Investment Details

	As at 31st March, 2015		As at 31st March, 2014	
	₹ crore	% Invested	₹ crore	% Invested
Insurance Policies	20.37	99.85	16.21	99.75
Others	0.03	0.15	0.04	0.25
<b>Total</b>	<b>20.40</b>	<b>100.00</b>	<b>16.25</b>	<b>100.00</b>

### VI. Actuarial assumptions

	Gratuity (Funded)		Compensated Absences (Unfunded)	
	2014-15 2006-08 (Ultimate)	2013-14 2006-08 (Ultimate)	2014-15 2006-08 (Ultimate)	2013-14 2006-08 (Ultimate)
Mortality Table				
Discount rate (per annum)	8%	8%	8%	8%
Expected rate of return on assets (per annum)	8%	8%	-	-
Rate of escalation in salary (per annum)	6%	6%	6%	6%

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

The expected rate of return on plan assets is determined considering several applicable factors, mainly the composition of Plan assets held, assessed risks, historical results of return on plan assets and the Company's policy for plan assets management.

### VII. Amount recognised in current year and previous four years

Particular	2015	As at 31st March			
		2014	2013	2012	2011
<b>Gratuity</b>					
Defined benefit obligation	20.40	16.23	13.95	6.73	4.89
Fair value of planned assets	20.40	16.26	3.55	-	-
(surplus)/ Deficit in the plan	-	(0.03)	10.40	6.73	4.89
Actuarial (gain)/ loss on plan liabilities	(0.82)	(0.30)	(0.83)	0.14	(1.11)
Actuarial gain/ (loss) on plan assets	0.30	0.21	0.02	-	-

### 28. Earnings per share (EPS)

	2014-15	2013-14
(i) Net profit/ (loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ crore)	272.48	272.07
(ii) Weighted average number of equity shares used as denominator for calculating Basic EPS	498,95,41,650	498,95,41,650
(iii) Effect of dilutive issue of stock options	40,694	56,337
(iv) Weighted average number of equity shares used as denominator for calculating Diluted EPS (ii + iii)	498,95,82,344	498,95,97,987
(v) Basic and Diluted earnings per share of face value of ₹ 10 each (Amount in ₹)	0.55	0.55

## Notes on financial statements for the year ended 31st March, 2015

### 29. Financial and derivative instruments

a) i) **For hedging currency related risks:**

Nominal amounts of forward contracts entered into by the company and outstanding as at 31st March, 2015 amount to ₹ 380.39 crore (previous year ₹ 569.31 crore).

ii) **For hedging commodity related risks:**

Forward contract for hedging the price risk of gold and silver entered into by the company and outstanding as below:

	As at 31st March, 2015		As at 31st March, 2014	
	Quantity (in Kgs)	Amount (₹ crore)	Quantity (in Kgs)	Amount (₹ crore)
(i) Gold	2,664	659.11	2,225	558.12
(ii) Silver	1,560	5.80	-	-
<b>Total</b>	<b>4,224</b>	<b>664.91</b>	<b>2,225</b>	<b>558.12</b>

b) Foreign currency exposures for Trade and other payables that are not hedged by derivative instruments as on 31st March 2015 amount to ₹ 25.45 crore (previous year ₹ 3.62 crore).

### 30. General description of lease terms:

- (i) Lease rentals are charged on the basis of agreed terms.  
(ii) Assets are taken on lease over a period of 1 to 33 years.

### 31. Value of imports on CIF basis in respect of:

	₹ crore	
	2014-15	2013-14
(i) Traded goods	227.50	139.23
(ii) Capital goods	0.40	18.15
(iii) Stores & Spares	1.41	4.13
<b>Total</b>	<b>229.31</b>	<b>161.51</b>

### 32. Commitments and contingent liabilities

	₹ crore	
	As at 31st March, 2015	As at 31st March, 2014
a. Capital commitments:		
Estimated amount of contracts remaining to be executed on capital accounts (net of advances) and not provided for		
(a) In respect of joint ventures	2.04	6.02
(b) In respect of others	62.47	67.14
b. Contingent liabilities:		
(i) Outstanding guarantees furnished to banks including in respect of letters of credit		
(a) In respect of joint ventures	0.09	-
(b) In respect of others	231.24	99.43
(ii) Guarantees to banks against credit facilities extended to third parties		
(a) In respect of joint ventures	-	-
(b) In respect of others	14.61	14.61
(iii) Claims against the Company/ disputed liabilities not acknowledged as debts *		
(a) In respect of joint ventures	-	-
(b) In respect of others	32.29	30.69

\* The above disputed liabilities are not expected to have any material effect on the financial position of the Company.

## Notes on financial statements for the year ended 31st March, 2015

<b>33. Expenditure in foreign currency:</b>					₹ crore
			<b>2014-15</b>		2013-14
(i) Travelling and conveyance expenses			<b>1.01</b>		1.02
(ii) Professional fees			<b>0.02</b>		0.08
(iii) Employee benefits expense			<b>0.94</b>		1.01
(iv) Other matters			<b>2.83</b>		1.40
<b>Total</b>			<b>4.80</b>		3.51
<b>34. Value of stores and packing materials consumed:</b>					
			<b>2014-15</b>		2013-14
	₹ crore	% of Consumption	₹ crore	% of Consumption	
(i) Indigenous	<b>79.79</b>	<b>96.46</b>	64.52	95.67	
(ii) Imported	<b>2.93</b>	<b>3.54</b>	2.92	4.33	
<b>Total</b>	<b>82.72</b>	<b>100.00</b>	67.44	100.00	
<b>35. Broad heads of raw materials consumed and purchase of traded goods</b>					₹ crore
<b>a) Raw material consumed</b>			<b>2014-15</b>		2013-14
(i) FAT			<b>260.18</b>		-
(ii) SNF			<b>256.39</b>		-
(iii) Bakery Ingredients			<b>11.27</b>		-
(iv) Others			<b>0.81</b>		-
<b>Total</b>			<b>528.65</b>		-
<b>b) Purchase of traded goods</b>			<b>2014-15</b>		2013-14
(i) Food products			<b>4,605.50</b>		3,886.83
(ii) Apparel			<b>1,255.53</b>		1,037.23
(iii) Consumer durables			<b>3,728.43</b>		3,150.62
(iv) Other products			<b>3,267.71</b>		3,428.34
<b>Total</b>			<b>12,857.17</b>		11,503.02
<b>36. Broad heads of goods sold and services rendered</b>					₹ crore
<b>a) Sale of products</b>			<b>2014-15</b>		2013-14
(i) Food products			<b>5,698.35</b>		4,329.60
(ii) Apparel			<b>1,778.86</b>		1,314.22
(iii) Consumer durables			<b>4,028.73</b>		3,197.33
(iv) Other products			<b>3,829.10</b>		3,290.91
<b>Total</b>			<b>15,335.04</b>		12,132.06
<b>b) Services rendered</b>			<b>2014-15</b>		2013-14
Support Services			<b>859.93</b>		613.25
<b>Total</b>			<b>859.93</b>		613.25

## Notes on financial statements for the year ended 31st March, 2015

### 37. Finance lease

- (i) In respect of fixed assets acquired on finance lease, the minimum lease rentals outstanding as on 31st March, 2015 are as follows :

	₹ crore					
	Total minimum lease payments outstanding		Future interest on outstanding lease payments		Present value of minimum lease payments	
	As at 31st March		As at 31st March		As at 31st March	
	2015	2014	2015	2014	2015	2014
Within one year	1.23	1.23	0.15	0.25	1.08	0.98
Later than one year and not later than five years	0.91	2.13	0.04	0.18	0.87	1.95
<b>Total</b>	<b>2.14</b>	<b>3.36</b>	<b>0.19</b>	<b>0.43</b>	<b>1.95</b>	<b>2.93</b>

- (ii) General Description of Lease terms:

Assets are taken on lease for period of 5 years.

### 38. Dues to micro and small enterprises

The details of amounts outstanding to Micro and Small Enterprises based on available information with the Company is as under:

Sr. No.	Particulars	₹ crore	
		As at 31st March, 2015	As at 31st March, 2014*
1.	Principal amount due and remaining unpaid	-	-
2.	Interest due on above and the unpaid interest	-	-
3.	Interest paid	-	-
4.	Payment made beyond the appointed day during the year	-	-
5.	Interest due and payable for the period of delay	-	-
6.	Interest accrued and remaining unpaid	-	-
7.	Amount of further interest remaining due and payable in succeeding year	-	-

\* The Company has not received the required information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosure relating to amounts unpaid as at the year end together with interest paid/ payable if any, as required under the said Act could not be made.

### 39. Loans and advances in the nature of loans given to subsidiaries

Sr No.	Name of the company	₹ crore		
		As at 31st March, 2015	As at 31st March, 2014	Maximum balances during the year
1.	Achman Commercial Private Limited <sup>(i)</sup>	-	6.45	-
2.	Delight Proteins Limited <sup>(i)</sup>	-	4.85	-
3.	Reliance Dairy Foods Limited <sup>(i)</sup>	-	180.99	-
4.	Reliance F&B Services Limited <sup>(i)</sup>	-	8.52	-
5.	Reliance Food Processing Solutions Limited <sup>(i)</sup>	-	2.11	-
6.	Reliance Financial Distribution and Advisory Services Limited <sup>(i)</sup>	-	11.72	-
7.	Reliance-GrandOptical Private Limited	-	0.01	0.01
8.	Reliance Review Cinema Limited <sup>(i)</sup>	-	0.18	-
9.	Reliance Clothing India Private Limited	22.77	-	22.77
	<b>Total</b>	<b>22.77</b>	<b>214.83</b>	

- (i) Refer note "25"

(ii) Loans and advances shown above, to subsidiaries fall under the category of 'loans and advances' in nature of loans.

(iii) All the above loans and advances are given for business purposes.

(iv) Loans to employees as per Company's policy are not considered.

## Notes on financial statements for the year ended 31st March, 2015

40. As per Accounting Standard 18 `Related Party Disclosures`, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below :

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

Sr No.	Name of the related party	Relationship
1.	Reliance Industries Limited	} Ultimate holding company
2.	Reliance Retail Ventures Limited (formerly Reliance Commercial Associates Limited)	} Holding company
3.	Reliance Universal Ventures Limited <sup>(1)</sup> (upto 24-09-2013)	}
4.	Achman Commercial Private Limited <sup>(2)</sup>	}
5.	Delight Proteins Limited <sup>(2)</sup>	}
6.	Reliance Dairy Foods Limited <sup>(2)</sup>	}
7.	Reliance F&B Services Limited <sup>(2)</sup>	}
8.	Reliance Financial Distribution and Advisory Services Limited <sup>(2)</sup>	}
9.	Reliance Food Processing Solutions Limited <sup>(2)</sup>	}
10.	Reliance Nutritious Food Products Limited <sup>(2)</sup> (formerly Two Sisters Foods India Limited)	}
11.	Reliance Review Cinema Limited <sup>(2)</sup>	}
12.	Reliance Agri Ventures Private limited (from 01-11-2013) <sup>(2)</sup>	} Subsidiary companies
13.	Reliance Petro Marketing Limited	}
14.	LPG Infrastructure (India) Limited <sup>(3)</sup>	}
15.	Reliance Retail Insurance Broking Limited (upto 22-09-2013)	}
16.	Reliance Trading Limited (formerly Reliance Trends Limited)	}
17.	Reliance-GrandOptical Private Limited	}
18.	Reliance Clothing India Private Limited (from 26-09-2013)	}
19.	Reliance Retail Finance Limited (upto 22-09-2013)	}
20.	Indiawin Sports Private Limited	}
21.	Reliance Brands Limited	}
22.	Reliance Style Fashion India Private Limited <sup>(4)</sup>	}
23.	Reliance Lifestyle Holdings Limited	}
24.	Reliance Corporate IT Park Limited	}
25.	Reliance Retail Insurance Broking Limited (from 23-09-2013)	}
26.	Reliance Industries Investment and Holding Limited	}
27.	Reliance Industrial Investments and Holdings Limited	}
28.	Reliance Security Solutions Limited	} Fellow Subsidiaries
29.	Reliance Ventures Limited	}
30.	Strategic Manpower Solutions Limited	}
31.	Big Tree Entertainment Private Limited (from 07-07-2014)	}
32.	Digital18 Media Limited (from 07-07-2014)	}
33.	Reliance Jio Infocomm Limited	}
34.	Network18 Media & Investments Limited (from 07-07-2014)	}
35.	Reliance Gas Pipelines Limited	}
36.	Reliance Jio Digital Services Private Limited (from 22-09-2014)	}
37.	Reliance Polyolefins Limited	}
38.	Reliance Progressive Traders Private Limited	}
39.	Reliance Prolific Traders Private Limited	}
40.	Reliance Prolific Commercial Private Limited	}

## Notes on financial statements for the year ended 31st March, 2015

41. Reliance Payment Solutions Limited	}	
42. Tv18 Home Shopping Network Limited (from 07-07-2014)	}	Fellow Subsidiaries
43. Reliance Sibur Elastomers Private Limited	}	
44. Tv18 Broadcast Limited (from 07-07-2014)	}	
45. Reliance-GrandVision India Supply Private Limited	}	
46. Reliance-Vision Express Private Limited	}	
47. Marks and Spencer Reliance India Private Limited	}	Joint venture companies
48. Supreme Tradelinks Private Limited (wholly owned subsidiary of Marks and Spencer Reliance India Private Limited)	}	
49. Office Depot Reliance Supply Solutions Private Limited (upto 22-09-2013)	}	
50. Shri Pankaj Pawar	}	Key Managerial Personnel
51. Shri Madhavan Ganesan (upto 05-12-2013)	}	

- (1) Amalgamated with Reliance Industrial Investments and Holdings Limited as per the Scheme of Amalgamation, effective 25th March, 2014 with Appointed Date being 1st October, 2013.
- (2) Amalgamated with Reliance Retail Limited as per the Scheme of Amalgamation, effective 26th December, 2014 with Appointed Date being 1st April, 2013.
- (3) Amalgamated with Reliance Petro Marketing Limited as per the Scheme of Amalgamation, effective 1st September, 2014 with Appointed Date being 1st April, 2013.
- (4) Amalgamated with Reliance Brands Limited as per the Scheme of Amalgamation, effective 1st October, 2014 with Appointed Date being 1st April, 2013.

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

₹ crore

Sr No	Nature of transactions	Ultimate holding company	Holding company	Subsidiaries	Fellow subsidiaries	Joint Ventures	Key Managerial Personnel	Total
1.	Net unsecured loans taken/ (repaid)	(1,736.50) 816.50	-	-	-	-	-	(1,736.50) 816.50
2.	Net deposits taken/ (repaid)	-	-	-	-	(0.02) 0.22	-	(0.02) 0.22
3.	Purchase/ subscription of investments	-	-	-	-	50.49 88.69	-	50.49 508.07
4.	Application money pending allotment - Debentures	-	75.00	-	-	-	-	75.00
5.	Sale of investments	-	-	-	-	-	-	-
		-	-	98.64	-	-	-	98.64
6.	Net loans and advances given/ (returned)	-	-	22.76 (282.07)	-	-	-	22.76 (282.07)
7.	Purchase of fixed assets/ Project materials	11.77 19.54	-	55.46 46.37	2.48	-	-	69.71 65.91
8.	Sale of Project materials	0.28 0.18	-	0.11 0.00	0.62 0.78	-	-	1.01 0.96
9.	Revenue from operations	59.00 54.05	-	0.09 22.15	618.79 453.20	2.25 2.31	-	680.13 531.71
10.	Other Income	-	-	0.96	-	-	-	0.96
11.	Purchases	199.44 547.36	-	0.10 214.09	-	0.01 0.03	-	199.55 816.16

## Notes on financial statements for the year ended 31st March, 2015

Sr No	Nature of transactions	Ultimate holding company	Holding company	Subsidiaries	Fellow subsidiaries	Joint Ventures	Key Managerial Personnel	₹ crore Total
12.	Purchase of Stores & Spares	-	-	<b>0.21</b>	-	-	-	<b>0.21</b>
		-	-	<i>0.28</i>	-	-	-	<i>0.28</i>
13.	Expenditure							
a.	Interest cost	<b>60.94</b>	-	-	-	-	-	<b>60.94</b>
		<i>65.77</i>	-	-	<i>0.54</i>	-	-	<i>66.31</i>
b.	Store running expenses	-	-	-	<b>184.01</b>	-	-	<b>184.01</b>
		-	-	-	<i>100.63</i>	-	-	<i>100.63</i>
c.	Building repairs and maintenance	-	-	-	<b>47.22</b>	-	-	<b>47.22</b>
		-	-	-	<i>38.06</i>	-	-	<i>38.06</i>
d.	Electricity expenses	-	-	-	<b>124.02</b>	-	-	<b>124.02</b>
		-	-	-	<i>108.87</i>	-	-	<i>108.87</i>
e.	Rent	-	-	-	<b>97.03</b>	-	-	<b>97.03</b>
		-	-	-	<i>29.02</i>	-	-	<i>29.02</i>
f.	Hire Charges	-	-	-	<b>4.02</b>	-	-	<b>4.02</b>
		-	-	-	-	-	-	-
g.	General expenses	-	-	-	<b>52.01</b>	-	-	<b>52.01</b>
		-	-	-	<i>35.05</i>	<i>1.14</i>	-	<i>36.19</i>
h.	Payment to key Managerial personnel	-	-	-	-	-	<b>2.16</b>	<b>2.16</b>
		-	-	-	-	-	<i>0.40</i>	<i>0.40</i>
	<b>Balance as at 31st March, 2015</b>							
14.	Share capital	-	<b>4,987.02</b>	-	-	-	-	<b>4,987.02</b>
		-	<i>4,986.96</i>	-	-	-	-	<i>4,986.96</i>
15.	Unsecured loan	-	-	-	-	-	-	-
		<i>1,736.50</i>	-	-	-	-	-	<i>1,736.50</i>
16.	Other long-term liabilities	-	<b>75.00</b>	-	-	-	-	<b>75.00</b>
		-	-	-	-	-	-	-
17.	Investments	-	-	<b>105.09</b>	-	<b>364.83</b>	-	<b>469.92</b>
		-	-	<i>420.90</i>	-	<i>314.34</i>	-	<i>735.24</i>
18.	Deposits given	-	-	-	-	-	-	-
		<i>0.03</i>	-	-	-	-	-	<i>0.03</i>
19.	Deposits taken	-	-	-	-	<b>0.28</b>	-	<b>0.28</b>
		-	-	-	-	<i>0.26</i>	-	<i>0.26</i>
20.	Long-term loans and advances	-	-	<b>22.77</b>	-	-	-	<b>22.77</b>
		-	-	<i>214.83</i>	-	-	-	<i>214.83</i>
21.	Trade and other receivables	<b>9.57</b>	-	<b>0.03</b>	<b>11.08</b>	<b>0.01</b>	-	<b>20.69</b>
		<i>8.01</i>	-	<i>2.00</i>	<i>1.79</i>	<i>1.75</i>	-	<i>13.55</i>
22.	Short-term loans and advances	-	-	<b>0.29</b>	-	-	-	<b>0.29</b>
		-	-	-	-	-	-	-
23.	Trade and other payables	<b>12.15</b>	-	<b>3.73</b>	<b>4.13</b>	-	-	<b>20.01</b>
		<i>139.31</i>	-	<i>14.26</i>	<i>0.90</i>	<i>0.00</i>	-	<i>154.47</i>
24.	Financial guarantees	-	-	<b>6.20</b>	<b>8.41</b>	-	-	<b>14.61</b>
		-	-	<i>4.33</i>	<i>10.28</i>	-	-	<i>14.61</i>

Figures in *italics* represents previous year's amount.

## Notes on financial statements for the year ended 31st March, 2015

### Disclosure in respect of material related party transactions during the year:

			₹ crore	
Particulars	Relationship	2014-15	2013-14	
<b>1. Net unsecured loans taken/ (repaid)</b>				
Reliance Industries Limited	Ultimate Holding Company	<b>(1,736.50)</b>	816.50	
<b>2. Net deposits taken/ (repaid)</b>				
Reliance-Vision Express Private Limited	Joint Venture	<b>(0.02)</b>	0.22	
<b>3. Purchase/ subscription of investments</b>				
Achman Commercial Private Limited	Subsidiary	-	4.00	
Delight Proteins Limited	Subsidiary	-	32.00	
Reliance Dairy Foods Limited	Subsidiary	-	100.00	
Reliance F&B Services Limited	Subsidiary	-	4.00	
Reliance Financial Distribution and Advisory Services Limited	Subsidiary	-	35.00	
Reliance Food Processing Solutions Limited	Subsidiary	-	138.00	
Reliance Review Cinema Limited	Subsidiary	-	1.00	
Reliance Agri Ventures Private limited	Subsidiary	-	1.45	
Reliance Petro Marketing Limited	Subsidiary	-	103.89	
Reliance Clothing India Private Limited	Subsidiary	-	0.04	
Reliance-Vision Express Private Limited	Joint Venture	<b>6.50</b>	7.50	
Marks and Spencer Reliance India Private Limited	Joint Venture	<b>43.99</b>	81.19	
<b>4. Application money pending allotment - Debentures</b>				
Reliance Retail Ventures Limited	Holding Company	<b>75.00</b>	-	
<b>5. Sale of investments</b>				
Reliance Universal Ventures Limited	Holding Company	-	98.64	
<b>6. Net loans and advances given/ (returned)</b>				
Achman Commercial Private Limited	Subsidiary	-	(0.75)	
Delight Proteins Limited	Subsidiary	-	(28.46)	
Reliance Dairy Foods Limited	Subsidiary	-	(43.96)	
Reliance F&B Services Limited	Subsidiary	-	3.10	
Reliance Financial Distribution and Advisory Services Limited	Subsidiary	-	(42.42)	
Reliance Food Processing Solutions Limited	Subsidiary	-	(168.69)	
Reliance Review Cinema Limited	Subsidiary	-	(0.89)	
Reliance Clothing India Private Limited	Subsidiary	<b>22.77</b>	-	
Reliance-GrandOptical Private Limited	Subsidiary	<b>(0.01)</b>	-	
<b>7. Purchase of fixed assets/ Project materials</b>				
Reliance Industries Limited	Ultimate Holding Company	<b>11.77</b>	19.54	
Reliance Trading Limited	Subsidiary	<b>55.46</b>	46.33	
Delight Proteins Limited	Subsidiary	-	0.01	
Reliance Food Processing Solutions Limited	Subsidiary	-	0.02	
Reliance Financial Distribution and Advisory Services Limited	Subsidiary	-	0.01	
Reliance Corporate IT Park Limited	Fellow Subsidiary	<b>0.05</b>	-	
Reliance Jio Infocomm Limited	Fellow Subsidiary	<b>1.75</b>	-	
Reliance Progressive Traders Private Limited	Fellow Subsidiary	<b>0.07</b>	-	
Reliance Prolific Commercial Private Limited	Fellow Subsidiary	<b>0.18</b>	-	
Tv18 Home Shopping Network Limited	Fellow Subsidiary	<b>0.43</b>	-	

## Notes on financial statements for the year ended 31st March, 2015

			₹ crore
		2014-15	2013-14
<b>8. Sale of Project materials</b>			
Reliance Industries Limited	Ultimate Holding Company	<b>0.28</b>	0.18
Achman Commercial Private Limited (Previous year ₹ 27 999)	Subsidiary	-	0.00
Reliance Clothing India Private Limited	Subsidiary	<b>0.11</b>	-
Reliance Brands Limited (Previous year ₹ 44 651)	Fellow Subsidiary	<b>0.02</b>	0.00
Reliance Lifestyle Holdings Limited	Fellow Subsidiary	<b>0.21</b>	0.57
Reliance Corporate IT Park Limited (Previous year ₹ 1 050)	Fellow Subsidiary	<b>0.27</b>	0.00
Reliance Jio Infocomm Limited	Fellow Subsidiary	<b>0.12</b>	0.21
<b>9. Revenue from operations</b>			
Reliance Industries Limited	Ultimate Holding Company	<b>59.00</b>	54.05
Reliance Clothing India Private Limited (Previous year ₹ 699)	Subsidiary	<b>0.01</b>	0.00
Reliance Petro Marketing Limited	Subsidiary	<b>0.08</b>	0.08
Achman Commercial Private Limited	Subsidiary	-	0.02
Delight Proteins Limited	Subsidiary	-	1.59
Reliance Dairy Foods Limited	Subsidiary	-	0.31
Reliance F&B Services Limited	Subsidiary	-	8.69
Reliance Financial Distribution and Advisory Services Limited	Subsidiary	-	4.81
Reliance Food Processing Solutions Limited	Subsidiary	-	2.70
Reliance Retail Insurance Broking Limited	Subsidiary	-	3.95
Reliance Retail Insurance Broking Limited	Fellow Subsidiary	<b>6.64</b>	3.57
Reliance Brands Limited	Fellow Subsidiary	<b>0.08</b>	0.15
Reliance Style Fashion India Private Limited	Fellow Subsidiary	-	0.02
Reliance Lifestyle Holdings Limited	Fellow Subsidiary	<b>0.09</b>	0.07
Reliance Jio Infocomm Limited	Fellow Subsidiary	<b>30.45</b>	8.94
Indiawin Sports Private Limited	Fellow Subsidiary	<b>0.50</b>	0.46
Reliance Corporate IT Park Limited	Fellow Subsidiary	<b>580.22</b>	439.45
Reliance Security Solutions Limited	Fellow Subsidiary	-	0.01
Reliance Gas Pipelines Limited	Fellow Subsidiary	<b>0.10</b>	0.53
Reliance Jio Digital Services Private Limited	Fellow Subsidiary	<b>0.21</b>	-
Reliance Progressive Traders Private Limited	Fellow Subsidiary	<b>0.01</b>	-
Reliance Sibur Elastomers Private Limited	Fellow Subsidiary	<b>0.17</b>	-
Tv18 Broadcast Limited	Fellow Subsidiary	<b>0.19</b>	-
Network 18 Media & Investments Limited	Fellow Subsidiary	<b>0.05</b>	-
Big Tree Entertainment Private Limited	Fellow Subsidiary	<b>0.01</b>	-
Digital18 Media Limited (₹ 37 454)	Fellow Subsidiary	<b>0.00</b>	-
Reliance Prolific Traders Private Limited (₹ 26 016)	Fellow Subsidiary	<b>0.00</b>	-
Reliance Payment Solutions Limited	Fellow Subsidiary	<b>0.07</b>	-
Reliance-Vision Express Private Limited	Joint Venture	<b>2.13</b>	2.24
Marks and Spencer Reliance India Private Limited	Joint Venture	<b>0.12</b>	0.07
<b>10. Other Income</b>			
Reliance Clothing India Private Limited	Subsidiary	<b>0.96</b>	-

## Notes on financial statements for the year ended 31st March, 2015

Particulars	Relationship	2014-15	₹ crore 2013-14
<b>11. Purchases</b>			
Reliance Industries Limited	Ultimate Holding Company	<b>199.44</b>	547.36
Reliance Petro Marketing Limited	Subsidiary	<b>0.10</b>	0.13
LPG Infrastructure (India) Limited	Subsidiary	-	0.01
Delight Proteins Limited	Subsidiary	-	1.57
Reliance Dairy Foods Limited	Subsidiary	-	86.08
Reliance F&B Services Limited	Subsidiary	-	4.70
Reliance Financial Distribution and Advisory Services Limited	Subsidiary	-	5.89
Reliance Food Processing Solutions Limited	Subsidiary	-	1.45
Reliance Trading Limited	Subsidiary	-	114.27
Reliance Brands Limited	Fellow Subsidiary	-	0.05
Reliance Style Fashion India Private Limited (previous year ₹ 40 957)	Fellow Subsidiary	-	0.00
Reliance Lifestyle Holdings Limited	Fellow Subsidiary	-	0.13
Reliance Industries Investment and Holding Limited	Fellow Subsidiary	-	20.24
Reliance Polyolefins Limited	Fellow Subsidiary	-	34.25
Reliance-Vision Express Private Limited	Joint Venture	-	0.02
Reliance-GrandVision India Supply Private Limited	Joint Venture	<b>0.01</b>	0.01
<b>12. Purchase of Stores &amp; Spares</b>			
Reliance Petro Marketing Limited	Subsidiary	<b>0.21</b>	0.03
LPG Infrastructure (India) Limited	Subsidiary	-	0.25
<b>13. Expenditure</b>			
<b>a. Interest cost</b>			
Reliance Industries Limited	Ultimate Holding Company	<b>60.94</b>	65.77
Reliance Ventures Limited	Fellow Subsidiary	-	0.54
<b>b. Store running expenses</b>			
Reliance Corporate IT Park Limited	Fellow Subsidiary	<b>160.67</b>	95.73
Strategic Manpower Solutions Limited	Fellow Subsidiary	<b>23.34</b>	4.90
<b>c. Building repairs and maintenance</b>			
Reliance Corporate IT Park Limited	Fellow Subsidiary	<b>47.22</b>	38.06
<b>d. Electricity expenses</b>			
Reliance Corporate IT Park Limited	Fellow Subsidiary	<b>124.02</b>	108.87
<b>e. Rent</b>			
Reliance Corporate IT Park Limited	Fellow Subsidiary	<b>97.03</b>	29.02
<b>f. Hire Charges</b>			
Strategic Manpower Solutions Limited	Fellow Subsidiary	<b>4.02</b>	-
<b>g. General expenses</b>			
Reliance Corporate IT Park Limited	Fellow Subsidiary	<b>52.01</b>	35.05
Office Depot Reliance Supply Solutions Private Limited	Joint venture	-	1.14
<b>h. Payment to key Managerial personnel</b>			
Shri Pankaj Pawar	key Managerial Personnel	<b>2.16</b>	0.24
Shri Madhavan Ganesan	key Managerial Personnel	-	0.16

## Notes on financial statements for the year ended 31st March, 2015

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

- a) Loans given by the company to body corporate as at 31st March 2015 (Refer Note “39”).  
b) Investments made by the company as at 31st March 2015 (Refer Note “10”).

### 42. The details of joint ventures are as follows:

Name of the joint ventures	Country of incorporation	Proportion of ownership interest
Marks and Spencer Reliance India Private Limited	India	49%
Reliance-Grand Vision India Supply Private Limited	India	50%
Reliance-Vision Express Private Limited	India	50%
Supreme Tradelinks Private Limited (wholly owned subsidiary of Marks and Spencer Reliance India Private Limited)	India	49%

### 43. In respect of jointly controlled entities, the Company’s share of assets, liabilities, income and expenditure of the joint venture companies are as follows:

Particulars	₹ crore	
	As at 31st March, 2015	As at 31st March, 2014
(i) Assets		
Fixed Assets & CWIP	97.81	98.98
Non Current Investments (₹ 23 000 (previous year ₹ 23 000))	0.00	0.00
Current Assets	1 01.26	1 01.52
Non Current Assets	34.58	31.70
(ii) Liabilities		
Short Term Borrowings	-	-
Current Liabilities and Provisions	44.73	50.36
Non-Current Liabilities and Provisions	31.52	27.86
(iii) Income	3 51.60	2 95.95
(iv) Expenses	3 98.64	3 47.99

As per our Report of even date

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

**Amit Chaturvedi**  
Partner  
Membership No. 103141

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
Firm Registration No. 117366W/W-100018

**Ketan Vora**  
Partner  
Membership No. 100459

For and on behalf of the Board

**Pankaj Pawar**  
Director  
DIN - 00085077

**Sanjay Jog**  
Director  
DIN - 01727602

**K. Sudarshan**  
Director  
DIN - 01029826

**K. R. Raja**  
Chief Financial Officer  
PAN - ADLPR6435Q

**Pramod Bhawalkar**  
Director  
DIN - 01114946

**Pradipta Mohapatra**  
Director  
DIN - 00066239

**Geeta Fulwadaya**  
Director  
DIN - 03341926

**Radhika Thorat**  
Company Secretary  
Membership No. A23313

Mumbai  
Dated : 14th April, 2015