

Financial Statement

2018-19

Reliance Corporate Advisory Services Limited

Manoj Sethi
B.Com., F.C.A.

Independent Auditors' Report

To The Members of
Reliance Corporate Advisory Services Limited

Opinion

1. We have audited the accompanying financial statements of **Reliance Corporate Advisory Services Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred as "the financial statements").
2. 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 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 31st March, 2019, and its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as 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 there under, 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.

Management's Responsibility for the Financial Statements

5. 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 financial position, financial performance, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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.

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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

6. 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 financial controls 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 ability of the Company 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.
- 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.

Other Information

7. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Director's report and shareholders information included in the annual 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 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, we conclude that there is material misstatement therein; we are required to report that fact. We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

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

- c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
- e) On the basis of the written representations received from the Directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a Director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**";
- 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 Company has not paid any managerial remuneration to directors during the year.
- h) 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) There were no pending litigations which would impact financial position of the Company.
 - (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 during the year ended March 31, 2019.

For M. S. Sethi & Associates
Chartered Accountants
Firm Registration No. 109407W

Manoj Sethi
Proprietor
Membership No. 039784

Place: Mumbai
Date: May 27, 2019

ANNEXURE A TO THE AUDITORS' REPORT

Referred to in our Report of even date on Accounts of **Reliance Corporate Advisory Services Limited** for year ended March 31, 2019

- i) The Company has no fixed assets hence clause 3(i) of the Order is not applicable.
- ii) As explained to us, there is no inventory during the year hence clause 3(ii) of the Order is not applicable.
- iii) In our opinion and according to the information and explanations given to us, the Company has granted unsecured loans to companies covered in the register maintained pursuant to section 189 of the Act. According to the information and explanations given to us, the repayment of loan is on demand and the terms and conditions are not prima facie, prejudicial to the interest of the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with provisions of section 185 and 186 of the Act, with respect to the loans and investments made
- v) According to information and explanations given to us, the Company has not accepted any deposits from the public.
- vi) According to the information and explanations given to us, no cost records have been prescribed by the Central Government of India under section 148(1) of the Act.
- vii) (a) Based on our examination of the books and records, the Company has generally been regular in depositing with appropriate authority undisputed statutory dues including provident fund, income-tax, duty of customs, cess and other statutory dues, wherever applicable, during the year. Further no undisputed amounts payable in respect of provident fund, income tax, duty of customs, cess and other statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(b) As per the information and explanations given to us, there are no disputed statutory dues pending to be deposited with the respective authorities by the Company.
- viii) The Company has not raised any funds from financial institutions or banks or by issue of debentures during the year, hence, question of repayment of dues to them does not arise.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) The Company has not paid any managerial remuneration. Hence paragraph 3(xi) of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M. S. Sethi & Associates
Chartered Accountants
Firm Registration No. 109407W

Manoj Sethi
Proprietor
Membership No. 039784

Place: Mumbai
Date: May 27, 2019

ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Reliance Corporate Advisory Services Limited** 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 Corporate Advisory Services Limited** ("the Company") as of 31st March, 2019 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 issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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.

Meaning of Internal Financial Controls over Financial Reporting

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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 M. S. Sethi & Associates

Chartered Accountants
Firm Registration No. 109407W

Manoj Sethi
Proprietor
Membership No. 039784

Place: Mumbai
Date: May 27, 2019

Reliance Corporate Advisory Services Limited
Balance Sheet as at March 31, 2019

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
ASSETS				
Financial assets				
Cash and cash equivalents	3	4 43 48 519	25 85 219	-
Loans & Advances	4	19 57 00 000	-	-
Investments	5	668 64 80 682	688 55 24 196	1000 99 63 585
Other financial assets	6	61 28 786	11 22 286	30 400
Non-financial assets				
Income tax assets (Net)	7	48 92 139	37 10 935	-
Other non-financial assets	8	60 37 160	71 53 772	85 38 300
TOTAL ASSETS		<u>694 35 87 286</u>	<u>690 00 96 408</u>	<u>1001 85 32 285</u>
LIABILITIES AND EQUITY				
Liabilities				
Financial liabilities				
Borrowings	9	-	-	302 22 20 962
Other financial liabilities	10	1 10 249	1 97 434	10 40 53 247
Non-financial Liabilities				
Other non-financial liabilities	11	78 500	2 18 95 076	34 41 251
Equity				
Equity share capital	12	1235 65 00 000	1235 65 00 000	1235 65 00 000
Other equity	13	<u>(541 31 01 463)</u>	<u>(547 84 96 102)</u>	<u>(546 76 83 174)</u>
Total Equity		<u>694 33 98 537</u>	<u>687 80 03 898</u>	<u>688 88 16 826</u>
TOTAL LIABILITIES AND EQUITY		<u>694 35 87 286</u>	<u>690 00 96 408</u>	<u>1001 85 32 285</u>

The accompanying notes are integral part of these financial statements.

As per our Report of even date

For and on behalf of the Board

For M.S.Sethi & Associates
Chartered Accountants
Firm Registration No. : 109407W

Yogesh Deshpande
Director

Ravindra S. Rao
Director

Manoj Sethi
Proprietor
Membership No : 039784

Maya R. Nair
Director

Madan Mohan Chaturvedi
Director

Place : Mumbai
Date: May 27, 2019

Varun Agarwal
Chief Financial Officer & Manager

Sonal Katariya
Company Secretary

Place: Mumbai
Date: May 27, 2019

Reliance Corporate Advisory Services Limited
Statement of Profit and Loss for the year ended March 31, 2019

(Amount in Rs.)

Particulars	Note No.	2018-19	2017-18
Revenue			
Revenue from Operations	14	1 12 47 000	2 20 00 000
Other income	15	5 69 85 594	25 78 11 805
Total revenue		6 82 32 594	27 98 11 805
Expenses			
Finance costs	16	18 22 488	25 74 74 412
Others expenses	17	10 15 468	2 36 85 321
Total expenses		28 37 956	28 11 59 733
Profit / (loss) before tax		6 53 94 638	(13 47 927)
Income tax expense:	18	-	-
Total tax expense		-	-
Profit / (loss) for the year		6 53 94 638	(13 47 927)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		6 53 94 638	(13 47 927)
Earnings per equity share face value of Rs. 10 each fully paid-up	19		
- Basic (Rs.)		0.05	(0.001)
- Diluted (Rs.)		0.05	(0.001)

The accompanying notes are integral part of these financial statements.

As per our Report of even date

For M.S.Sethi & Associates
Chartered Accountants
Firm Registration No. : 109407W

For and on behalf of the Board

Yogesh Deshpande
Director

Rajindra S. Rao
Director

Manoj Sethi
Proprietor
Membership No : 039784

Maya R. Nair
Director

Madan Mohan Chaturvedi
Director

Place : Mumbai
Date: May 27, 2019

Varun Agarwal
Chief Financial Officer & Manager

Sonal Katariya
Company Secretary

Place: Mumbai
Date: May 27, 2019

Reliance Corporate Advisory Services Limited
Statement of changes in equity for the year ended March 31, 2019

A Equity share capital (Refer Note-12)

	Quantity	(Amount in Rs.)
As at April 1, 2017	123 56 50 000	1235 65 00 000
Changes in equity share capital	-	-
As at March 31, 2018	123 56 50 000	1235 65 00 000
Changes in equity share capital	-	-
As at March 31, 2019	123 56 50 000	1235 65 00 000

B Other equity (Refer Note-13)

	Reserves and surplus		Other	Total other equity
	Securities premium	Retained Earnings	comprehensive income	
Balance as at April 1, 2017	94 65 000	(547 71 48 174)	-	(546 76 83 174)
Surplus/(deficit) in the Statement of Profit and Loss	-	(13 47 927)	-	(13 47 927)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	(13 47 927)	-	(13 47 927)
Utilised	94 65 000	-	-	94 65 000
Balance as at March 31, 2018	-	(547 84 96 102)	-	(547 84 96 102)
Surplus/(deficit) in the Statement of Profit and Loss	-	6 53 94 638	-	6 53 94 638
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	6 53 94 638	-	6 53 94 638
Balance as at March 31, 2019	-	(541 31 01 463)	-	(541 31 01 463)

The accompanying notes are integral part of these financial statements.

As per our Report of even date

For **M.S.Sethi & Associates**
Chartered Accountants
Firm Registration No. : 109407W

For and on behalf of the Board

Manoj Sethi
Proprietor
Membership No : 039784

Yogesh Deshpande
Director

Ravindra S. Rao
Director

Place: Mumbai
Date: May 27, 2019

Maya R. Nair
Director

Madan Mohan Chaturvedi
Director

Varun Agarwal
Chief Financial Officer & Manager

Sonal Katariya
Company Secretary

Place : Mumbai
Date: May 27, 2019

Reliance Corporate Advisory Services Limited
Cash Flow Statement for the year ended March 31, 2019

(Amount in Rs.)

Particulars	2018-19	2017-18
Cash flows from operating activities		
Profit/(Loss) before tax:	6 53 94 638	(13 47 927)
Adjusted for:		
Interest income	(73 13 612)	(10 91 886)
Net gain on fair value changes	(4 55 56 134)	(24 45 14 753)
Adjustment made for Securities Premium	-	(94 65 000)
Stale cheques written back	(67 184)	-
Interest expense	18 22 488	25 74 74 412
Operating profit before working capital changes	<u>1 42 80 196</u>	<u>10 54 845</u>
Adjusted for:		
Other non-financial assets	11 16 612	13 84 528
Other financial assets	30 400	-
Loans given	(19 57 00 000)	-
Other liabilities	<u>(2 18 36 577)</u>	<u>(8 54 01 988)</u>
Cash generated in operations	(20 21 09 369)	(8 29 62 615)
Taxes paid (net)	(11 81 204)	(37 10 935)
Net Cash used in operating activities	<u>(20 32 90 573)</u>	<u>(8 66 73 550)</u>
Cash flows from investing activities		
Purchase of investment measured at FVTPL	(20 90 97 960)	(153 14 67 966)
Interest received	22 76 712	-
Sale of Investments measured at FVTPL	<u>45 36 97 607</u>	<u>490 04 22 109</u>
Net cash inflow / (outflow) from investing activities	<u>24 68 76 359</u>	<u>336 89 54 143</u>
Cash flows from financing activities		
Repayment of borrowings	-	(302 22 20 962)
Interest paid	(18 22 488)	(25 74 74 412)
Net cash from financing activities	<u>(18 22 488)</u>	<u>(327 96 95 374)</u>
Net increase / (decrease) in Cash and Bank Balances	4 17 63 299	25 85 219
Add : Cash and cash equivalents at beginning of the year	25 85 219	-
Cash and cash equivalents at end of the year	<u><u>4 43 48 519</u></u>	<u><u>25 85 219</u></u>

As per our Report of even date

For M.S.Sethi & Associates

Chartered Accountants

Firm Registration No. : 109407W

For and on behalf of the Board

Yogesh Deshpande
Director

Ravindra S. Rao
Director

Manoj Sethi

Proprietor

Membership No : 039784

Māya R. Nair Madan Moñan Chaturvedi
Director

Place: Mumbai

Date: May 27, 2019

Varun Agarwal
Chief Financial Officer & Manager

Sonal Katariya
Company Secretary

Place: Mumbai
Date: May 27, 2019

Reliance Corporate Advisory Services Limited
Notes to the Financial Statements for the year ended March 31, 2019

Note 1 : Background

Reliance Corporate Advisory Services Limited is incorporated to promote either on its own or in association with one or more entities to acquire, purchase or otherwise obtain the membership or trading rights and clearing membership in any Stock Exchanges which will be recognised under the applicable laws for the time being in force and provide advisory and consultancy services .

Note 2: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

Note 2.01 Basis of preparation

- (i) The financial statements have been prepared on a historical cost basis, except for the assets and liabilities that require measurement at fair value in accordance with Ind AS.
- (ii) The financial statements of the Company for the year ended March 31, 2019 are the first financial statements in accordance with Indian Accounting Standards as IND AS is applicable to Reliance Capital Limited, the Holding Company.
- (iii) These financial statements are presented in Indian Rupees which is functional currency of the Company. All amounts are rounded off to the nearest rupee, unless stated otherwise.
- (iv) These financial statements are presented in the format applicable for NBFC companies as it is the wholly owned subsidiary of Reliance Capital Limited.

Note 2.02 Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate affairs pursuant to section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements for the year ended March 31, 2019 are the first financial statements that the Company has prepared in accordance with Ind AS. For all periods up to and including the year ended March 31, 2018, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Previous GAAP") used for its statutory reporting requirement in India immediately before applying Ind AS as mentioned above. The financial statements for the year ended March 31, 2018 and the opening balance sheet as at April 1, 2017 have been restated in accordance with Ind AS for comparative information. Detailed explanation, reconciliation and information on effect on transition from Previous GAAP to Ind AS on the Company's balance sheet, statement of profit and loss and statement of cash flow are provided in note no 26. The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements including the preparation of the opening Ind AS balance sheet as at April 1, 2017 being the date of transition to Ind AS.

Note 2.03 Use of Estimates

The preparation and presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and 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 is recognised in the period in which the results are known/ materialised. Estimates and underlying assets are reviewed on periodical basis. Revisions to accounting estimates are recognised prospectively. The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. The management also needs to exercise judgement in applying the accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical Estimates and Judgements

(i) Estimation of current tax expense and payable

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Note 2.04 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 2.05 Financial Instruments

A. Financial Assets

i) Classification

The Company classifies its financial assets in the following measurement categories:

- 1) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- 2) those measured at amortised cost.

The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Reliance Corporate Advisory Services Limited
Notes to the Financial Statements for the year ended March 31, 2019

ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Statement of Profit or Loss are expensed in the Statement of Profit and Loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments:

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

a) Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.

b) Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses) Interest income from these financial assets is included in other income using the effective interest rate method.

c) Fair value through statement of profit or loss: Assets that do not meet the criteria for amortised cost are measured at fair value through Statement of Profit or Loss. Interest income from these financial assets is included in other income.

iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

iv) Derecognition of Financial Assets

A financial asset is derecognized only when

- 1) The company has transferred the rights to receive cash flows from the financial asset; or
- 2) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

B. Financial Liabilities

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Note 2.06 Borrowings

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the year in which they are incurred.

Note 2.07 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize a contingent asset unless the recovery is virtually certain.

Reliance Corporate Advisory Services Limited
Notes to the Financial Statements for the year ended March 31, 2019

Note 2.08 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables.

i) Management fees

Management fees is recognised on accrual basis in accordance with agreement with clients.

ii) Interest income

Interest income from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Note 2.09 Income Taxes

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

(ii) Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

(iii) Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(iv) Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Note 2.10 Earnings Per Share

In determining Earnings per Share, the Company considers net profit after tax and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when result will be anti - dilutive. Dilutive potential equity Shares are deemed converted as at the beginning of the period, unless issued at a later date.

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

		<u>As at</u> <u>March 31, 2019</u>	<u>As at</u> <u>March 31, 2018</u>	<u>(Amount in Rs.)</u> <u>As at</u> <u>April 1, 2017</u>
3	Cash and cash equivalents			
	Balances with banks:			
	In current accounts	4 43 48 519	25 85 219	-
	Total	<u>4 43 48 519</u>	<u>25 85 219</u>	<u>-</u>

		<u>As at</u> <u>March 31, 2019</u>	<u>As at</u> <u>March 31, 2018</u>	<u>(Amount in Rs.)</u> <u>As at</u> <u>April 1, 2017</u>
4	Loans & Advances			
	At amortised cost			
	Loans and advances to related parties - Refer Note no.24			
	-Related Party	1 77 00 000	-	-
	-Others	17 80 00 000	-	-
	Total (A) - Gross	<u>19 57 00 000</u>	<u>-</u>	<u>-</u>
	(Less): Impairment loss allowance	-	-	-
	Total (A) - Net	<u>19 57 00 000</u>	<u>-</u>	<u>-</u>
	Unsecured	19 57 00 000	-	-
	Total (B) - Gross	<u>19 57 00 000</u>	<u>-</u>	<u>-</u>
	(Less): Impairment loss allowance	-	-	-
	Total (B) - Net	<u>19 57 00 000</u>	<u>-</u>	<u>-</u>
	Loans in India			
	- Public sector	-	-	-
	- Others	19 57 00 000	-	-
	Total (C) - Gross	<u>19 57 00 000</u>	<u>-</u>	<u>-</u>
	(Less): Impairment loss allowance	-	-	-
	Total (C) - Net	<u>19 57 00 000</u>	<u>-</u>	<u>-</u>

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

	Face Value / Issue Price Rs.	Quantity			Value			(Amount in Rs.)
		As at	As at	As at	As at	As at	As at	
		March 31, 2019	March 31, 2018	April 1, 2017	March 31, 2019	March 31, 2018	April 1, 2017	
5 Investments								
A) Investment in Equity Shares :-								
i) Quoted, fully paid-up at FVTPL - Others								
Aurionpro Solutions Limited	10	-	-	8 58 000	-	-	10 58 34 300	
EMCO Limited	2	-	-	19 43 000	-	-	5 42 09 700	
Kinetic Engineering Limited	10	5 99 700	5 99 700	7 15 000	2 35 08 240	4 13 49 315	5 43 04 250	
Man Infraconstruction Limited	2	-	-	28 00 000	-	-	13 09 00 000	
Mangalore Chemical Fertilisers Limited	10	32 45 158	32 45 158	58 85 000	13 33 75 994	19 84 41 412	33 95 64 500	
Saregama India Limited	10	-	-	11 88 000	-	-	27 75 76 200	
Ventura Textiles Limited	10	3 21 875	3 21 875	3 21 875	13 90 500	13 90 500	19 24 813	
					15 82 74 734	24 11 81 227	96 43 13 763	
ii) Unquoted, fully paid-up at Cost - Fellow Subsidiary Company								
Reliance Capital Pension Fund Limited	10	42 50 000	42 50 000	-	4 90 02 500	4 90 02 500	-	
					4 90 02 500	4 90 02 500	-	
iii) Unquoted, Fully Paid Up at FVTPL - Others								
All Green Energy India Private Limited	1	-	-	10	-	-	10	
Awidit Systems Private Limited	10	10	10	-	1 54 545	1 54 545	-	
BLR Logistics (I) Limited	10	15 90 200	15 90 200	15 90 200	18 51 31 084	18 47 49 436	13 51 67 000	
Business Broadcast News Holdings Limited	10	14 68 109	14 68 109	14 68 109	7 91 98 118	7 91 98 118	1 46 81 090	
Billionloans Financial Services Private Limited	10	2 63 250	1 33 857	-	5 21 28 714	2 65 06 337	-	
Fairwinds Asset Managers Limited	10	-	-	9 950	-	-	99 500	
Gradatim IT Ventures (India) Private Limited	10	64	64	64	1 849	1 849	1 849	
Grover Zampa Vineyards Limited	10	-	23 54 132	23 54 132	-	20 01 01 220	20 01 01 220	
iMonitor Solutions India Private Limited	10	10	10	10	1 235	1 235	1 235	
KGS Developers Limited	10	-	-	47 28 081	-	-	162 53 00 000	
Kit Automotive & Tubular Products Limited	10	5 25 000	5 25 000	5 25 000	10 41 28 500	9 50 25 000	10 84 02 000	
Menon & Menon Private Limited	10	-	3 90 000	3 90 000	-	8 28 67 200	7 33 20 000	
Naffa Innovations Private Limited	10	10	10	10	8 01 650	8 01 650	8 01 650	
Indian Commodity Exchange Limited	10	16 66 667	16 66 667	16 66 667	5 54 49 685	5 54 49 685	5 54 49 685	
Podar Shakti Synthetics Private Limited	10	-	3 515	3 515	-	35 150	35 150	
Radiant Hues CRM Solutions Private Limited	10	-	-	33	-	-	13 115	
Paytm E-Commerce Private Limited	10	5 000	-	-	79 240	-	-	
Reliance Money Infrastructure Limited	10	5 000	5 000	5 000	50 000	50 000	50 000	
Reverse Logistics Company Private Limited	10	-	-	16 542	-	-	2 18 72 160	
Sula Vineyards Private Limited	10	-	-	30 06 833	-	-	175 89 97 305	
The Catholic Syrian Bank Limited	10	6 33 334	8 33 334	8 33 334	7 60 00 080	10 00 00 080	10 00 00 080	
Wellspring Healthcare Private Limited	5	10	10	10	7 243	7 243	7 243	
					55 31 31 943	82 49 48 748	409 43 00 292	
Total (A)					76 04 09 177	111 61 32 475	505 86 14 055	
B) Investment in Preference Shares :-								
Unquoted, fully paid-up at FVTPL								
All Green Energy India Private Limited Compulsorily Convertible Preference Shares Series - A	10	-	-	1 60 115	-	-	1 60 115	
Awidit Systems Private Limited- Seed fund 1% cumulative participating fully convertible preference shares	10	2 576	2 576	-	3 98 10 921	3 98 10 921	-	
Gradatim I.T. Ventures (India) Private Limited 5% Fully Compulsorily Convertible Participating Preference Shares	10	6 37 191	6 37 191	6 37 191	1 84 06 151	1 84 06 151	1 84 06 151	
Grover Zampa Vineyards Limited 0% Convertible Preference Shares	10	6 93 093	6 93 093	6 93 093	5 01 71 481	5 01 71 481	5 01 71 481	
iMonitor Solutions India Private Limited Series A Compulsorily Convertible Preference shares	10	2 35 990	2 35 990	2 35 990	2 91 42 405	2 91 42 405	2 91 42 405	
Microfirm Capital Private Limited -10% Series XIV	10	1 25 000	1 25 000	1 25 000	34 66 45 674	34 66 45 674	34 66 45 674	
Microfirm Capital Private Limited 8% SERIES XIII	10	1 25 000	1 25 000	1 25 000	32 82 86 898	32 82 86 898	32 82 86 898	
Microfirm Capital Private Limited 0.1% SERIES VI	10	-	-	75 000	-	-	26 72 39 869	
Naffa Innovations Private Limited Series A CuC Preference Shares	10	2 095	2 095	2 095	16 79 45 675	16 79 45 675	16 79 45 675	
Radiant Hues CRM Solutions Private Limited Compulsory Convertible Preference Shares	10	-	-	1 15 969	-	-	4 60 87 241	
Suvidhaa Infoserve Private Limited Preference Shares - Series A	-	-	-	72 37 980	-	-	12 31 57 779	
Suvidhaa Infoserve Private Limited Series B Compulsorily Convertible Preference Shares	-	-	-	3 69 709	-	-	1 34 00 239	
Reliance Big Entertainment Private Limited-13% Non Cumulative Redeemable Preference Share (Series II)	1	136 00 00 000	136 00 00 000	-	136 00 00 000	136 00 00 000	-	
Wellspring Healthcare Private Limited Preference Shares	50	12 215	12 215	12 215	88 46 958	88 46 958	88 46 958	
Total (B)					234 92 56 163	234 92 56 163	139 94 90 485	

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

	Face Value / Issue Price Rs.	Quantity		Value			(Amount in Rs.)
		As at	As at	As at	As at	As at	As at
		March 31, 2019	March 31, 2018	April 1, 2017	March 31, 2019	March 31, 2018	April 1, 2017
C) Investments in debentures							
Unquoted, fully paid-up at FVTPL							
5% Bellboi Technologies Private Limited NCD	1 000	-	20 000	20 000	-	74 30 310	74 30 310
0% Fairwinds Asset Managers Limited NCD	1 000	3 50 259	3 50 259	3 50 259	8 04 27 253	8 04 27 253	8 04 27 253
0% Grover Zampa Vineyards Limited Fully CCD	100	9 96 371	9 96 371	9 96 371	7 48 74 032	7 48 74 032	7 48 74 032
0% Galax Minerals Private Limited - Non Marketable OCD	1 000	5 00 000	5 00 000	5 00 000	16 83 82 648	16 83 82 648	16 83 82 648
0% Kartavya Financial Advisory Services Pvt Ltd OCD	1 00 000	2 500	2 500	2 500	13 76 22 984	13 76 22 984	13 76 22 984
0% Mahima Stock Private Limited OCD	1 00 000	2 500	2 500	2 500	13 76 22 984	13 76 22 984	13 76 22 984
0.0010% Media Capital Company (India) Pvt Ltd OCD	1 000	14 50 000	14 50 000	14 50 000	91 85 11 625	91 85 11 625	91 85 11 625
0% Meru Minerals Private Limited - Non Marketable OCD	1 000	18 50 000	18 50 000	18 50 000	62 30 15 796	62 30 15 796	62 30 15 796
0.0010% Monsoon Studio Private Limited OCD	1 000	15 90 000	15 90 000	15 90 000	4 67 75 337	4 67 75 337	4 67 75 337
0.0010% Monsoon Studio Pvt Ltd Secured, Redeemable Private Placed OCD	1 000	10 90 000	10 90 000	14 40 000	37 04 78 818	37 04 78 818	48 94 39 906
0% Paidia Conconnection Pvt Ltd - Non Marketable OCD	1 000	20 00 000	20 00 000	20 00 000	67 35 30 590	67 35 30 590	67 35 30 590
0% Shine Star Build-Cap Private Limited NCD	200	15 00 000	15 00 000	15 00 000	9 03 46 383	9 03 46 383	9 03 46 383
Total (C)					332 15 88 448	332 90 18 758	344 79 79 846
D) Investment in units of Seed/Equity fund							
Unquoted, fully paid-up at FVTPL							
Ankur Capital Fund	1000	3 000	3 000	2 000	2 92 87 340	3 00 00 000	2 00 00 000
Exfinity Technology Fund - Series II	200000	50	50	50	2 20 29 990	1 75 00 000	1 00 00 000
Paragon partners Growth Fund-I	100	9 02 132	6 29 732	7 20 000	7 18 56 801	4 46 16 801	7 38 79 200
Indian Receivable Trust 2019 Series 5	1000400	132	-	-	13 20 52 763	-	-
Total (D)					25 52 26 894	9 21 16 801	10 38 79 200
Grand Total (A + B + C + D)					668 64 80 682	688 55 24 196	1000 99 63 585

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

	<u>As at</u> <u>March 31, 2019</u>	<u>As at</u> <u>March 31, 2018</u>	<u>(Amount in Rs.)</u> <u>As at</u> <u>April 1, 2017</u>
6 Other financial assets (Unsecured, Considered good)			
Interest accrued on loans	61 01 886	-	-
Security deposits	-	30 400	30 400
Interest accrued on investments	26 900	10 91 886	-
Total	61 28 786	11 22 286	30,400
			<u>(Amount in Rs.)</u>
	<u>As at</u> <u>March 31, 2019</u>	<u>As at</u> <u>March 31, 2018</u>	<u>As at</u> <u>April 1, 2017</u>
7 Income tax assets			
Income tax paid in advance	48 92 139	37 10 935	-
Total	48 92 139	37 10 935	-
			<u>(Amount in Rs.)</u>
	<u>As at</u> <u>March 31, 2019</u>	<u>As at</u> <u>March 31, 2018</u>	<u>As at</u> <u>April 1, 2017</u>
8 Other non-financial assets			
Balance with Goods and Service tax authorities	60 37 161	71 53 773	85 38 301
Total	60 37 161	71 53 773	85 38 301
			<u>(Amount in Rs.)</u>
	<u>As at</u> <u>March 31, 2019</u>	<u>As at</u> <u>March 31, 2018</u>	<u>As at</u> <u>April 1, 2017</u>
9 Borrowings			
At amortised cost			
Term loan (unsecured)			
- From related companies	-	-	302 22 20 962
Total	-	-	302 22 20 962
Borrowings in India	-	-	302 22 20 962
Borrowings outside India	-	-	-
Total	-	-	302 22 20 962
			<u>(Amount in Rs.)</u>
	<u>As at</u> <u>March 31, 2019</u>	<u>As at</u> <u>March 31, 2018</u>	<u>As at</u> <u>April 1, 2017</u>
10 Other financial liabilities			
Other payables	1 10 250	1 97 434	1 47 684
Other Advance - Related Party	-	-	5 72 00 000
Book overdraft	-	-	4 67 05 563
Total	1,10,250.00	1 97 434	10 40 53 247
			<u>(Amount in Rs.)</u>
	<u>As at</u> <u>March 31, 2019</u>	<u>As at</u> <u>March 31, 2018</u>	<u>As at</u> <u>April 1, 2017</u>
11 Other non-financial liabilities			
Statutory dues	78 500	2 18 95 076	34 41 251
Total	78 500	2 18 95 076	34 41 251

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

		As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
		Quantity	Value	Quantity	Value	Quantity	Value
12	Equity share capital						
	Authorised						
	Equity shares of Rs. 10 each	124 30 00 000	1243 00 00 000	124 30 00 000	1243 00 00 000	124 30 00 000	1243 00 00 000
	Issued, subscribed & paid-up						
	Equity shares of Rs. 10 each fully paid up	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000
		<u>123 56 50 000</u>	<u>1235 65 00 000</u>	<u>123 56 50 000</u>	<u>1235 65 00 000</u>	<u>123 56 50 000</u>	<u>1235 65 00 000</u>

a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year. (Amount in Rs.)

		As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
		Qty	Amount	Qty	Amount	Qty	Amount
	Outstanding at the beginning of the year	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000	-	-
	Shares issued during the year	-	-	-	-	-	-
	Outstanding at the end of the year	<u>123 56 50 000</u>	<u>1235 65 00 000</u>	<u>123 56 50 000</u>	<u>1235 65 00 000</u>	<u>123 56 50 000</u>	<u>1235 65 00 000</u>

b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The details of shareholders, holding more than 5% and shares held by the holding company.

		As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
Name of the holder		Qty	%	Qty	%	Qty	%
	Reliance Capital Limited	121 80 00 000	98.57%	121 80 00 000	98.57%	121 80 00 000	98.57%

		As at		As at	
		March 31, 2019	March 31, 2018	March 31, 2018	As at April 1, 2017
13	Other Equity				
	Securities premium account *	-	94 65 000	94 65 000	94 65 000
	Less : Expenses Incurred on Issue of Equity Shares	-	94 65 000	94 65 000	-
		-	-	-	<u>94 65 000</u>
	Surplus/(deficit) in the statement of profit and loss				
	Opening balance	(547 84 96 102)	(547 71 48 174)	(547 71 48 174)	(547 71 48 174)
	Net profit / (loss) for the year	6 53 94 638	(13 47 927)	(13 47 927)	(13 47 927)
		<u>(541 31 01 463)</u>	<u>(547 84 96 102)</u>	<u>(547 84 96 102)</u>	<u>(547 71 48 174)</u>
	Closing balance	<u>(541 31 01 463)</u>	<u>(547 84 96 102)</u>	<u>(547 84 96 102)</u>	<u>(546 76 83 174)</u>

*** Securities premium**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

	<u>2018-19</u>	<u>(Amount in Rs.)</u> <u>2017-18</u>
14 Revenue from Operations		
Advisory Fees	1 12 47 000	2 20 00 000
Total	<u><u>1 12 47 000</u></u>	<u><u>2 20 00 000</u></u>

	<u>2018-19</u>	<u>(Amount in Rs.)</u> <u>2017-18</u>
15 Other income		
Dividend income	34 70 158	1 22 05 166
Interest income from investments	12 11 726	10 91 886
Interest income from loans	61 01 886	-
Interest on income tax refund	2 465	-
Other income from investment in funds	5 76 041	-
Fair value changes and Profit on sale of investments (net)	4 55 56 134	24 45 14 753
Credit balance written back	67 184	-
Total	<u><u>5 69 85 594</u></u>	<u><u>25 78 11 805</u></u>

	<u>2018-19</u>	<u>(Amount in Rs.)</u> <u>2017-18</u>
16 Finance cost		
On financial liabilities measured at amortised cost:		
Inter corporate deposits	18 22 488	25 74 74 412
Total	<u><u>18 22 488</u></u>	<u><u>25 74 74 412</u></u>

	<u>2018-19</u>	<u>(Amount in Rs.)</u> <u>2017-18</u>
17 Other expenses		
Bank charges	38 122	2 578
Rates and taxes	22 400	1 81 43 423
Legal & Professional Fees	8 49 946	51 59 600
Directors' sitting fees	40 000	2 80 000
Payments to auditors [refer note (a) below]	65 000	85 000
Miscellaneous expenses	-	14 720
Total	<u><u>10 15 468</u></u>	<u><u>2 36 85 321</u></u>

	<u>2018-19</u>	<u>(Amount in Rs.)</u> <u>2017-18</u>
a) Auditors' remuneration		
Particulars		
Audit fees	30 000	50 000
Tax audit fees	35 000	35 000
Total	<u><u>65 000</u></u>	<u><u>85 000</u></u>

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

18 Income tax

a) The components of income tax expense for the years ended March 31, 2019 and March 31, 2018 are:

	(Amount in Rs.)	
Particulars	2018-19	2017-18
Current tax	-	-
Adjustment in respect of current income tax of prior years	-	-
Deferred tax	-	-
Total	-	-

b) Reconciliation of the total tax charge

The tax charge shown in the statement of profit and loss differs from the tax charge that would apply if all profits had been charged at India corporate tax rate. A reconciliation between the tax expense and the accounting profit multiplied by India's domestic tax rate for the years ended March 31, 2019 and March 31, 2018 is, as follows:

	(Amount in Rs.)	
Particulars	2018-19	2017-18
Accounting profit before tax	6 53 94 638	(13 47 927)
Statutory income tax rate	27.82%	33.06%
Tax at India's statutory income tax rate	1 81 92 788	-
Tax effect of the amount which are not taxable in calculating taxable income :		
- Provision for Doubtful debts	(18 691)	-
- Reduction in opening deferred tax asset resulting from reduction in tax rate	-	-
- Increase in opening deferred tax asset resulting from increase in tax rate	-	-
- Deferred Tax asset not recognised in books on current year loss	-	-
- 1/5th of the transition amount restricted to the current year's profit	(1 81 74 098)	-
Income tax expense at effective tax rate	-	-
Effective tax rate	0%	0%

c) Deferred tax assets/liabilities

The balance comprises temporary differences attributable to the below items and corresponding movement in deferred tax liabilities / assets:

	(Amount in Rs.)			
Particulars	As at April 1, 2017	Charged/ (credited) to profit and loss	Charged/ (credited) to OCI	As at March 31, 2018
Deferred tax liability :				
Property, plant and equipment	-	-	-	-
Deferred tax asset :				
Expenses allowable for tax purpose when paid	-	-	-	-
Impairment allowance for financial assets	-	-	-	-
Tax losses and unabsorbed depreciation	27 85 365	-	-	8 74 91 054
	27 85 365	-	-	8 74 91 054
Net deferred tax (asset) / liability	(27 85 365)	-	-	(8 74 91 054)

	(Amount in Rs.)			
Particulars	As at March 31, 2018	Charged/ (credited) to profit and loss	Charged/ (credited) to OCI	As at March 31, 2019
Deferred tax liability :				
Property, plant and equipment	-	-	-	-
Deferred tax asset :				
Expenses allowable for tax purpose when paid	-	-	-	-
Impairment allowance for financial assets	-	-	-	-
Tax losses and unabsorbed depreciation	8 74 91 054	-	-	8 74 91 054
	8 74 91 054	-	-	8 74 91 054
Net deferred tax (asset) / liability	(8 74 91 054)	-	-	(8 74 91 054)

19 Earnings per share (EPS)

The basic earnings per share has been calculated based on the following:

	(Amount in Rs.)	
Particulars	2018-19	2017-18
Net profit after tax available for equity shareholders	6 53 94 638	(13 47 927)
Weighted average number of equity shares	123 56 50 000	123 56 50 000
Earnings per equity share (Basic and Diluted) as restated	0.05	(0.001)

Note: Since there are no Potential Anti Dilutive Equity Shares, the Basic EPS and Diluted EPS are same.

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

20 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(Amount in Rs.)

Particulars	As at March 31, 2019			As at March 31, 2018			As at April 1, 2017		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS									
Financial assets									
Cash and cash equivalents	4 43 48 519	-	4 43 48 519	25 85 219	-	25 85 219	-	-	-
Loans	19 56 69 600	30 400	19 57 00 000	-	-	-	-	-	-
Investments	-	668 64 80 682	668 64 80 682	-	668 55 24 196	668 55 24 196	-	1000 99 63 585	1000 99 63 585
Other financial assets	61 28 786	-	61 28 786	11 22 286	-	11 22 286	-	30 400	30 400
Non-financial assets									
Income tax assets (Net)	48 92 139	-	48 92 139	37 10 935	-	37 10 935	-	-	-
Other non-financial assets	60 37 160	-	60 37 160	71 53 772	-	71 53 772	85 38 300	-	85 38 300
Total assets	25 70 76 204	668 65 11 082	694 35 87 286	1 45 72 212	688 55 24 196	690 00 96 408	85 38 300	1000 99 93 985	1001 85 32 285
LIABILITIES									
Financial liabilities									
Borrowings	-	-	-	-	-	-	-	302 22 20 962	302 22 20 962
Other financial liabilities	1 10 249	-	1 10 249	1 97 434	-	1 97 434	1 47 684	10 39 05 563	10 40 53 247
Non-financial Liabilities									
Other non-financial liabilities	78 500	-	78 500	2 18 95 076	-	2 18 95 076	-	34 41 251	34 41 251
Total liabilities	1 88 749	-	1 88 749	2 20 92 510	-	2 20 92 510	1 47 684	312 95 67 776	312 97 15 460

21 Fair value measurement

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in current transaction between the willing parties, other than in a forced or liquidation sale.

The following methods and assumptions have been used to estimate the fair values:

Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short term maturities of these instruments.

Financial Instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rate and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

Fair value hierarchy:

The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurement) and lowest priority to unobservable inputs (level 3 measurements). The categories used are as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Financial instruments by category

(Amount in Rs.)

Particulars	March 31, 2019			March 31, 2018			April 1, 2017		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets									
Investments	668 64 80 682	-	-	668 55 24 196	-	-	1000 99 63 585	-	-
Loans	-	-	19 57 00 000	-	-	-	-	-	-
Other financial assets	-	-	61 28 786	-	-	11 22 286	-	-	30 400
Cash and cash equivalents	-	-	4 43 48 519	-	-	25 85 219	-	-	-
Total financial assets	668 64 80 682	-	24 61 77 305	668 55 24 196	-	37 07 505	1000 99 63 585	-	30 400
Financial liabilities									
Borrowings	-	-	-	-	-	-	-	-	302 22 20 962
Other Financial Liabilities	1 10 249	-	1 10 249	-	-	1 97 434	-	-	10 40 53 247
Non-financial Liabilities									
Other non-financial liabilities	-	-	78 500	-	-	2 18 95 076	-	-	34 41 251
Total liabilities	1,10,249	-	1 88 749	-	-	2 20 92 510	-	-	312 97 15 460

As at March 31, 2019

(Amount in Rs.)

Assets and liabilities measured at fair value	Level 1	Level 2	Level 3	Total
Financial assets				
Fair value - recurring fair value measurements				
- Financial Investments at FVTPL (Listed equity shares)	15 82 74 734	-	-	15 82 74 734
- Financial Investments at FVTPL	-	652 82 05 948	-	652 82 05 948
At amortised cost				
Loans	-	-	19 57 00 000	19 57 00 000
Other financial assets	-	-	61 28 786	61 28 786
Cash and cash equivalents	-	25 85 219	-	25 85 219
Total financial assets	15 82 74 734	653 07 91 167	20 18 28 786	689 08 94 686
Financial liabilities				
At amortised cost				
Borrowings	-	-	-	-
Other Financial Liabilities	-	-	1 10 249	1 10 249
Other non-financial liabilities	-	-	78 500	78 500
Total financial liabilities	-	-	1 88 749	1 88 749

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

As at March 31, 2018				(Amount in Rs.)
Assets and liabilities measured at fair value	Level 1	Level 2	Level 3	Total
Financial assets				
Fair value - recurring fair value measurements				
- Financial Investments at FVTPL (Listed equity shares)	24 11 81 227	-	-	24 11 81 227
- Financial Investments at FVTPL	-	664 43 42 970	-	664 43 42 970
At amortised cost				
Loans	-	-	-	-
Other financial assets	-	-	11 22 286	11 22 286
Cash and cash equivalents	-	25 85 219	-	25 85 219
Total financial assets	24 11 81 227	664 69 28 188	11 22 286	688 92 31 701
Financial liabilities				
At amortised cost				
Borrowings	-	-	-	-
Other Financial Liabilities	-	-	1 97 434	1 97 434
Other non-financial liabilities	-	-	2 18 95 076	2 18 95 076
Total financial liabilities	-	-	2 20 92 510	2 20 92 510

As at April 1, 2017				(Amount in Rs.)
Assets and liabilities measured at fair value	Level 1	Level 2	Level 3	Total
Financial assets				
Fair value - recurring fair value measurements				
- Financial Investments at FVTPL (Listed equity shares)	96 43 13 763	-	-	96 43 13 763
- Financial Investments at FVTPL	-	904 56 49 823	-	904 56 49 823
At amortised cost				
Loans	-	-	-	-
Other financial assets	-	-	-	-
Cash and cash equivalents	-	-	-	-
Total financial assets	96 43 13 763	904 56 49 823	-	1000 99 63 585
Financial liabilities				
At amortised cost				
Borrowings	-	-	-	-
Other Financial Liabilities	-	-	10 40 53 247	10 40 53 247
Other non-financial liabilities	-	-	34 41 251	34 41 251
Total financial liabilities	-	-	10 40 53 247	10 40 53 247

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

22 Financial Risk Management

The Company's business activities expose it to financial risks, namely liquidity risk, credit risks and Market risk . The Company's management identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. The activities are designed to protect the Company's financial investments, while maximising returns.

Credit risk management:

The Company is exposed to credit risk, which is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk arises from cash and cash equivalents, carried at amortised cost or fair value through profit & loss, as well as credit exposures to trade/non-trade customers including outstanding receivables.

The Company manages credit risk from cash and cash equivalents by ensuring only high rated banks/financial institutions are accepted for banking relationship.

Liquidity risk management:

Liquidity risk is the risk that the Company will face difficulty in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due. For doing this, the Company maintained a cautious funding strategy, with a positive cash balance throughout the year.

Market Risk Management :

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprise of price risk and interest rate risk. Financial instruments affected by market risk include FVTPL investments. The price risk arises due to uncertainties about the future market values of these investments. To manage its price risk arising from investments in equity securities, the Company invests only in accordance with the limits set by the Company.

Sensitivity analysis

As an estimation of the approximate impact of price risk and interest rate risk exposure, with respect to equity instruments and borrowings

respectively, the Company has calculated the impact as follows :

Particulars	(Amount in Rs.)		
	Impact on other components of equity		
	As at 31 March, 2019	As at 31 March, 2018	As at April 1, 2017
For equity instruments			
Price increase by 5%	4 83 84 321	7 02 65 810	30 11 46 391
Price decrease by 5%	(4 83 84 321)	(7 02 65 810)	(30 11 46 391)
For Loans			
Price increase by 5%	89 00 000	-	-
Price decrease by 5%	(89 00 000)	-	-
For borrowings instruments			
Price increase by 5%	-	-	15 11 11 048
Price decrease by 5%	-	-	(15 11 11 048)

23 Capital management

Capital of the Company, for the purpose of capital management, include issued capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise shareholders value and ensure that the minimum capital requirement as per the statutory requirement are adequately met.

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

24 Related party transactions

As per Ind AS 24 "Related Party Disclosure", the Companies related parties and transactions with them in the ordinary course of business are given below.

A. List of Related Parties and their relationship:

- i) Holding Company
Reliance Capital Limited
- ii) Key management personnel
Ms. Sonal Katariya - Company Secretary
Mr. Varun Agarwal - Chief Financial Officer and Manager
- iii) Fellow Subsidiaries
Reliance Nippon Life Asset Management Limited (ceased from July 3, 2017)
Reliance Asset Management (Singapore) Pte. Limited (ceased from July 3, 2017)
Reliance Asset Management (Mauritius) Limited (ceased from July 3, 2017)
Reliance AIF Management Company Limited (ceased from July 3, 2017)
Reliance Capital Pension Fund Limited
Reliance Capital Trustee Co. Limited
Reliance General Insurance Company Limited
Reliance Nippon Life Insurance Company Limited
Reliance Commercial Finance Limited
Reliance Health Insurance Limited (w.e.f. May 4, 2017)
Reliance Home Finance Limited
Reliance Securities Limited
Reliance Wealth Management Limited
Reliance Exchangenext Limited
Reliance Commodities Limited
Reliance Financial Limited
Reliance Money Precious Metals Private Limited
Reliance Money Solutions Private Limited
Reliance Capital AIF Trustee Company Private Limited
Quant Capital Private Limited
Quant Broking Private Limited
Quant Securities Private Limited
Quant Investment Services Private Limited
Gulfoss Enterprises Private Limited (w.e.f Feb 20, 2019)

B. Transactions during the year with related parties:

Particulars	Reliance Capital Limited	Reliance Capital Pension Fund Limited	Reliance Exchangenext Limited	Reliance Nippon Life Asset Management Limited	Total
Share Capital					
a) Equity share issued during					
2018-19	-	-	-	-	-
2017-18	(-)	(-)	(-)	(-)	(-)
b) Balance of Equity Shares as at					
March 31 2019	1218 00 00 000	-	17 65 00 000	-	1235 65 00 000
March 31 2018	(1218 00 00 000)	(-)	(17 65 00 000)	(-)	(1235 65 00 000)
April 1 2017	(1218 00 00 000)	(-)	(17 65 00 000)	(-)	(1235 65 00 000)
Unsecured Loans					
Received during					
2018-19	-	-	-	-	-
2017-18	(26 83 00 000)	(-)	(-)	(-)	(26 83 00 000)
Repaid during					
2018-19	-	-	-	-	-
2017-18	(329 05 20 962)	(-)	(-)	(-)	(329 05 20 962)
Balance as at					
March 31 2019	-	-	-	-	-
March 31 2018	(-)	(-)	(-)	(-)	(-)
April 1 2017	(302 22 20 962)	(-)	(-)	(-)	(302 22 20 962)
Advance taken					
Balance as at					
March 31 2019	-	-	-	-	-
March 31 2018	(-)	(-)	(-)	(-)	(-)
April 1 2017	(-)	(-)	(5 72 00 000)	(-)	(5 72 00 000)
Investments					
Balance as at (Gross)					
March 31 2019	-	668 64 80 682	-	-	668 64 80 682
March 31 2018	(-)	(688 55 24 196)	-	(-)	(688 55 24 196)
April 1 2017	(-)	(-)	(-)	(-)	(-)
Investment Purchase					
2018-19	-	-	-	-	-
2017-18	(-)	(-)	(-)	(688 55 24 196)	(688 55 24 196)
Unsecured Advance Given					
Given during					
2018-19	-	-	1 77 00 000	-	1 77 00 000
2017-18	(-)	(-)	(-)	(-)	(-)
Balance as at					
March 31 2019	-	-	1 77 00 000	-	1 77 00 000
March 31 2018	(-)	(-)	(-)	(-)	(-)
April 1 2017	(-)	(-)	(-)	(-)	(-)
Expenses					
Interest on ICD					
2018-19	-	-	-	-	-
2017-18	(8 86 53 656)	(-)	(-)	(-)	(8 86 53 656)

- Notes -
1. Figures in Bracket represent previous year figures.
 2. Expenses incurred towards public utility services such as telephone and electricity charges have not been considered for related party transaction.
 3. The above discloses transactions entered during the period of existence of related party relationship. The balances and transactions are not disclosed before and after cessation of related party relationship.

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

25 Previous year

The figures of the previous year have been restated as required by Ind AS 101 "First-time adoption". Amount in financial statements are presented in Rupees, except as otherwise stated.

26 First-time adoption of Ind AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2018, with a transition date of 1st April, 2017. The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements for the year ended 31st March, 2019, be applied retrospectively and consistently for all financial years presented. However, in preparing these Ind AS financial statements, the Company has availed of certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

I. Mandatory exceptions

(a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies).

(b) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

II. Transition to Ind AS - Reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS as required under Ind AS 101:-

- A.Reconciliation of Equity as at 1st April, 2017 and 31st March, 2018
B.Reconciliation of Balance sheet as at 1st April, 2017 (Transition Date)
C.Reconciliation of Balance sheet as at 31st March, 2018
D.Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2018
E.Adjustments to Statement of Cash Flows

A. Reconciliation of other equity as at 31 March 2018 and 1 April 2017

Particulars	Amount in (Rs.)	
	As at March 31, 2018	As at April 1, 2017
Other equity under previous GAAP	(61 39 53 152)	(25 94 48 656)
Adjustments:		
Fair valuation of investments	(486 45 42 949)	(520 82 34 519)
Deferred tax adjustments	-	-
Total adjustments	(486 45 42 949)	(520 82 34 519)
Other equity under Ind AS	(547 84 96 101)	(546 76 83 174)

B.Reconciliation of Balance sheet as at 1st April, 2017 (Transition Date)

Particulars	Amount in (Rs.)		
	Regrouped Previous GAAP	Ind AS adjustments	Ind AS
ASSETS			
Financial Assets			
Cash and cash equivalents	-	-	-
Investments	1521 81 98 104	(520 82 34 519)	1000 99 63 585
Other Financial assets	-	-	-
Non-Financial Assets			
Other non-financial assets	85 68 700	-	85 68 700
Total Assets	1522 67 66 804	(520 82 34 519)	1001 85 32 286
EQUITY AND LIABILITIES			
Financial Liabilities			
Borrowings	302 22 20 962	-	302 22 20 962
Other financial liabilities	10 40 53 247	-	10 40 53 247
Other non-financial liabilities	34 41 251	-	34 41 251
EQUITY			
Equity share capital	1235 65 00 000	-	1235 65 00 000
Other Equity	(25 94 48 656)	(520 82 34 519)	(546 76 83 174)
Total Equity and liabilities	1522 67 66 804	(520 82 34 519)	1001 85 32 286

Reliance Corporate Advisory Services Limited
Notes to Financial Statement for the year ended March 31, 2019

C.Reconciliation of Balance sheet as at 31st March, 2018

Amount in (Rs.)

Particulars	Regrouped Previous GAAP	Ind AS adjustments	Ind AS
ASSETS			
Financial Assets			
Cash and cash equivalents	25 85 219	-	25 85 219
Investments	1175 00 67 145	(486 45 42 949)	688 55 24 196
Other Financial assets	10 91 886	-	10 91 886
Non-Financial Assets			
Other non-financial assets	1 08 95 108	-	1 08 95 108
Total Assets	1176 46 39 358	(486 45 42 949)	690 00 96 409
EQUITY AND LIABILITIES			
Financial Liabilities			
Borrowings	-	-	-
Other financial liabilities	1 97 434	-	1 97 434
Non-Financial Liabilities			
Other non-financial liabilities	2 18 95 076	-	2 18 95 076
EQUITY			
Equity share capital	1235 65 00 000	-	1235 65 00 000
Other Equity	(81.39 53 152)	(486 45 42 949)	(547 84 96 101)
Total Equity and liabilities	1176 46 39 358	(486 45 42 949)	690 00 96 409

D. Reconciliation of Statement of Profit & Loss for the year ended 31 March 2018

Amount in (Rs.)

Particulars	Regrouped Previous GAAP	Ind AS adjustments	Ind AS
Revenue from operations	2 20 00 000	-	2 20 00 000
Other income	25,78,11,805	-	25,78,11,805
II Expenses			
Finance Cost	25 74 74 408	-	25 74 74 412
Other expenses	2 36 85 321	-	2 36 85 321
III Profit before exceptional items and tax	(13 47 923)	-	(13 47 927)
IV Profit before tax	(13 47 923)	-	(13 47 927)
V Income tax expense			
Current tax	-	-	-
Deferred tax expense/(credit)	-	-	-
Total tax expense	-	-	-
VI Profit / (Loss) for the period (IV - V)	(13 47 923)	-	(13 47 927)
Total adjustments			
VII Other comprehensive income			
(i) Items that will not be reclassified to profit or loss:	-	-	-
(ii) Income tax relating to above item	-	-	-
Total comprehensive income for the year (VI + VII)	(13 47 923)	-	(13 47 927)

E.Adjustments to Statement of Cash Flows

Impact of Ind AS adoption on the Statements of Cash Flows for the year ended March 31, 2018

Amount in (Rs.)

Particulars	Regrouped Previous GAAP	Ind AS adjustments	Ind AS
Net cash flow from operating activities	(12 87 40 021)	-	(12 87 40 021)
Net cash flow from investing activities	341 10 20 610	-	341 10 20 610
Net cash flow from financing activities	(327 96 95 370)	-	(327 96 95 370)
Net increase/(decrease) in cash and cash equivalents	25 85 219	-	25 85 219
Cash and cash equivalents as at 1st April 2017	-	-	-
Cash and cash equivalents as at 31st March 2018	25 85 219	-	25 85 219

27 Segment information

The Company has no separate reportable business segment. Further, the Company has no geographical segment other than India.

28 The management has identified enterprise which has provided goods and services to the Company and which qualify under the definition of medium, micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. At any point of time during the year there is no liability due for payment to such micro, small and medium enterprises.

29 The financial statements are authorised for issue by the Company's Board of Directors on May 27, 2019.

As per our Report of even date

For and on behalf of the Board

For M.S.Sethi & Associates

Chartered Accountants

Firm Registration No. : 109407W

Yogesh Deshpande
Director

R Vinodra S. Rao
Director

Manoj Sethi

Proprietor

Membership Number : 039784

Maya K. Jain
Director

Malik Mahesh Chaturvedi
Director

Place: Mumbai

Date: May 27, 2019

Varun Agarwal
Chief Financial Officer & Manager

Sonal Katariya
Company Secretary

Place: Mumbai
Date: May 27, 2019