

Financial Statement

2015-16

Reliance Capital Trustee Co. Limited

Independent Auditors' Report

To the Members
Reliance Capital Trustee Co. Limited

I. Report on the Financial Statements

We have audited the attached financial statements of Reliance Capital Trustee Co. Limited (hereinafter referred to as the Company), comprising of the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended along with the Significant Accounting Policies and other explanatory information forming an integral part thereof.

II. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 Standards referred to in Section 133 of the Companies Act, 2013 (hereinafter referred to as the Act), read with Rule 7 of the Companies (Accounts) Rules, 2014 and in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

III. Auditors' Responsibility

Our responsibility is to express an opinion on these 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 judgment, 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 reasonable basis for our audit opinion.

IV. Opinion

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 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 31st March 2016 and its Profit and its cash flows for the year ended on that date.

V. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable to the Company during the year under audit.
2. Further to our comments in the Annexure referred to in 1. above as per the requirements of Section 143(3) of the Act, we report as follows:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, 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 Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the respective directors as on 31st March 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act;

- (f) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S M N P & Co.
Chartered Accountants
Firm Registration No. 105929W

Sunil S. Dayma
Partner
Membership No.F-100542

Mumbai, dated 22nd April 2016

Annexure 1 to the Auditors' Report
(Referred to in paragraph V(1) of our report of even date)

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

1. **Fixed Assets**

As per the records of the Company, there were no fixed assets with the company at any time during the year under review.

2. **Inventory**

There was no inventory with the Company at any time during the year.

3. **Loans to parties of Directors' interest**

During the year, the Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act.

4. **Loans/Guarantees/Investments in / Provision of Security to certain parties**

As per the records of the Company, during the year, the Company has not given any loans /guarantees to or made any investments or provided any security within the purview of the Sections 185 and 186 of the Act.

5. **Acceptance of Deposits**

The Company has not accepted deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

6. **Maintenance of Cost Records**

As explained to us, maintenance of cost records has not been prescribed by the Central Government for the Company under Section 148(1) of the Act.

7. **Undisputed & Disputed Statutory Dues**

- (a) According to the information and explanations given to us and as per the records verified by us, the Company has been regular in depositing undisputed statutory dues involving Income Tax and Service Tax with the appropriate authorities and there were no arrears under the above heads which were due for more than six months from the date they become payable as at the close of the year. Keeping in view the present operations of the Company, statutes relating to provident Fund, employees' State Insurance, Sales-tax, Custom Duty, Excise Duty and Cess are not applicable to the Company during the year under review.
- b) As per the records, no disputed statutory dues have been lying pending with the Company as at the close of the year under review.

8. Loans from Banks/Financial Institutions/ Government/Debentures

As per the records verified by us, the Company has not availed any loan/facility from banks/financial institutions/Government and hence the question of default in repayment of the same does not arise. Further, no amounts were borrowed by the Company through debentures.

9. Proceeds of Public issue (including debt instruments) /Term Loans

The Company has not raised any money during the year through initial / further public offer (including debt instruments). Also, the Company has not availed any term loans during the current or earlier years and hence the matter of application of the same doesn't arise.

10. Frauds on or by the Company

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company or its officers, noticed or reported during the year, nor have we been informed of such case by the management.

11. Managerial Remuneration

As per the Company's records, no managerial remuneration has been paid/provided for during the year under review.

12. Nidhi Companies

The Company is not a Nidhi company during the year under review and hence, the criteria as stipulated under Nidhi Rules 2014 is not applicable to the Company.

13. Related Party Transactions

As per the information and explanations given during the course of our verification, in our opinion, all transactions with the related parties made by the Company were in compliance with Sections 177 and 188 of the Act, to the extent applicable to the Company during the year. The relevant details in respect of the same have been appropriately disclosed as per the requirements of the Accounting Standard- 18.

14. Preferential Issue

During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures and hence the requirements of Section 42 of the Act are not applicable.

15. Non-cash Transactions with Directors, etc.

As per the information and explanations provided to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with the directors within the purview of Section 192 of the Act.

16. Provisions of 45-IA of the Reserve Bank of India Act,1934

As per the information and explanations provided to us and based on the overall operations of the Company, during the year, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For S M N P & Co.
Chartered Accountants
Firm Registration No. 105929W

Sunil S. Dayma
Partner
Membership No. F-100542

Mumbai, dated 22nd April 2016



Annexure 2 to the independent Auditor's Report of even date on the financial statement of the Reliance Capital Trustee Co. Limited

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Reliance Capital Trustee Co. Limited** ("the Company") as of 31st March, 2016 in conjunction with our audit of the financial statements of the Company comprising of the Balance Sheet as at March 31st, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the period then ended.

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 (the ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' 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 on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by the ICAI deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note 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.

Annexure 2 to the independent Auditor's Report of even date on the financial statement of the Reliance Capital Trustee Co. Limited

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 31st, 2016, 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.

For S M N P & Co.
Chartered Accountants
Firm Registration No. 105929W

Sunil S. Dayma
Partner
Membership No. F-100542

Mumbai, dated 22th April 2016

Reliance Capital Trustee Co. Limited**Balance Sheet as at 31 March 2016**

		(Figures in Rs.)	
Particulars	Notes	As at 31 March 2016	As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	507,000	507,000
Reserves and Surplus	3	9,350,511	7,964,427
		9,857,511	8,471,427
Current Liabilities			
Other Current Liabilities	4	87,485	97,520
		87,485	97,520
TOTAL		9,944,996	8,568,947
ASSETS			
Non Current Assets			
Long - Term Loans and Advances	5	268,622	518,594
Current Assets			
Current Investments	6	9,344,587	7,618,881
Cash and Bank Balance	7	178,957	358,866
Short - Term Loans and Advances	8	152,830	72,606
		9,676,374	8,050,353
TOTAL		9,944,996	8,568,947
Significant Accounting Policies and Notes to Accounts	1-18		

As per our attached report of even date

For S M N P & Co.
Chartered Accountants
Firm's Registration No. - 105929W

For and on behalf of the Board of Directors
Reliance Capital Trustee Co. Limited

Sunil S. Dayma
Partner
Membership No. F.100542

A. N. Shanbhag
Director

P. P. Vora
Director

Place : Mumbai
Date: 22 April 2016

Place : Mumbai
Date: 22 April 2016

Reliance Capital Trustee Co. Limited

Statement of Profit and Loss for the year ended 31 March 2016

Particulars	Notes	(Figures in Rs.)	
		Year ended 31 March 2016	Year ended 31 March 2015
Income			
Revenue from Operations	9	5,500,000	5,000,000
Other Income	10	107,834	471,880
Total		5,607,834	5,471,880
Expenditure			
Administrative and Other Expenses	11	3,617,026	3,630,865
Total		3,617,026	3,630,865
Profit before Tax		1,990,808	1,841,015
Current Tax		614,553	575,403
Profit after Tax		1,376,055	1,265,612
Basic Earning per share of Rs. 10 each		27.14	24.96
Diluted Earnings per share of Rs. 10 each		27.14	24.96

Significant Accounting Policies and Notes to Accounts

As per our attached report of even date

For S M N P & Co.
Chartered Accountants
Firm's Registration No. - 105929W

For and on behalf of the Board of Directors
Reliance Capital Trustee Co. Limited

Sunil S. Dayma
Partner
Membership No. F.100542

A. N. Shanbhag
Director

P. P. Vora
Director

Place : Mumbai
Date: 22 April 2016

Place : Mumbai
Date: 22 April 2016

Reliance Capital Trustee Co. Limited

Cash flow Statement for the Year ended 31 March 2016

(Figures In Rs.)

PARTICULARS	Year ended 31 March 2016	Year ended 31 March 2015
A. Cash flows from operating activities		
Profit Before Tax	1,890,608	1,841,015
Adjustments to reconcile profit before tax to cash provided by operating activities		
(Profit) on Sale of Investments	(83,985)	(467,002)
Interest on Income tax refund	(23,649)	(4,878)
Changes in assets and liabilities		
Short - Term Loans and Advances	(80,224)	(63,952)
Other Current Liabilities	(10,035)	41,453
	1,792,715	1,346,636
Income Taxes Paid (Net of refund received)	(330,903)	(673,925)
Net cash generated by operating Activities (A)	1,461,812	672,811
B. Cash flows from investing activities		
Purchase of Investments	(4,800,000)	(7,200,000)
Sale of Investments	3,158,279	6,700,000
Net Cash provided by/(used in) Investing activities	(1,641,721)	(500,000)
Net Increase/(decrease) in Cash and Cash Equivalents (A) + (B)	(179,909)	172,811
Cash and cash equivalents at the beginning of the year	358,866	186,055
Cash and cash equivalents at the end of the year	178,957	358,866

As per our attached report of even date

For S M N P & Co.
Chartered Accountants
Firm's Registration No. - 105929W

For and on behalf of the Board of Directors
Reliance Capital Trustee Co. Limited

Sunil S. Dayma
Partner
Membership No. F.100542

A. N. Shanbhag
Director

P. P. Vora
Director

Place : Mumbai
Date: 22 April 2016

Place : Mumbai
Date: 22 April 2016

Reliance Capital Trustee Co. Limited

Significant Accounting Policies and Notes to Accounts forming part of the financial statements as at 31 March 2016

1 Significant Accounting Policies:

1.1 Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting. They are in conformity with the accounting principles generally accepted in India ("GAAP"), and comply with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006, as amended by the Companies (Accounting Standards) Amendment Rules, 2016 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements are presented in Indian Rupees.

1.2 Use of estimates

The preparation of the financial statements, in conformity with generally accepted accounting principles (GAAP), requires Management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon Management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 Investments

Investments are treated as Current investments and are valued at cost or fair value /market value whichever is lower.

1.4 Revenue recognition

Revenue is recognised when there is reasonable certainty of its ultimate realisation/collection.

Trusteeship fees (net of service tax)

Trusteeship fees income is recognised on the basis of the agreement entered into between the Settlor and the Trustee.

Dividend income

Dividend income is recognised when the right to receive dividend is established.

Profit or loss on sale of investments

The gains/ losses on sale of investments are recognised in the Statement of Profit and Loss on the trade day. Profit or loss on sale of investments is determined on average cost basis.

1.5 Contingencies and provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.6 Tax

Current tax

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law), deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). Provision for income tax is recognised on an annual basis under the taxes payable method, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Indian Income Tax Act, 1961. In case of matters under appeal due to disallowance or otherwise, full provision is made when the said liabilities are accepted by the Company.

Deferred tax

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

1.7 Earnings per share

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders by weighted average number of equity shares outstanding during the reporting year.

Number of equity shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also weighted average number of equity shares which would have been issued on the conversion of all dilutive potential shares. In computing diluted earnings per share only potential equity shares that are dilutive are included.

Reliance Capital Trustee Co. Limited

Schedule to Financial Statements as at 31 March 2016

(Figures in Rs.)

Particulars	As at	
	31 March 2016	31 March 2015
2 Share Capital		
Authorised		
Equity shares, Rs.10 par value		
1,000,000 (1,000,000) equity shares	<u>10,000,000</u>	<u>10,000,000</u>
Issued, subscribed and paid up		
Equity Shares, Rs.10 par value		
50,700 (50,700 shares) equity shares fully paid up	507,000	507,000
Total Share Capital	<u>507,000</u>	<u>507,000</u>

Terms / rights attached to equity shares :

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

The details of shareholder holding more than 5% shares is set out below :

Name of the shareholder	As at			
	31 March 2016		31 March 2015	
	No. of shares	% held	No. of shares	% held
Reliance Capital Limited (Including shares held jointly)	50,700	100.00	50,700	100.00

Reliance Capital Trustee Co. Limited

Schedule to Financial Statements as at 31 March 2016

(Figures in Rs.)

Particulars	As at	
	31 March 2016	31 March 2015
3 Reserves and Surplus		
Surplus as per Statement of Profit and Loss		
Balance at the beginning of the Year	7,964,427	6,701,627
Add : Net Profit after tax transferred from Statement of Profit and Loss	1,376,055	1,265,612
Less: Income tax for earlier years	10,029	(2,812)
Profit Available for Appropriation	<u>9,350,511</u>	<u>7,964,427</u>
Surplus - Balance at the end of the Year	<u>9,350,511</u>	<u>7,964,427</u>
Total Reserves and Surplus	<u>9,350,511</u>	<u>7,964,427</u>
4 Other Current Liabilities		
Statutory Liabilities.	40,212	32,247
Outstanding Liabilities Against Expenses	47,273	65,273
Provision for tax (net of TDS / advance tax)	-	-
	<u>87,485</u>	<u>97,520</u>
The Company does not have any dues to any micro or small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 at any point during the year that were outstanding for a period of more than 45 days from the date of acceptance (as certified by the Management).		
5 Long - Term Loans and Advances		
Advance Tax Paid / Tax Deducted at Source	<u>268,622</u>	<u>518,594</u>
	<u>268,622</u>	<u>518,594</u>

Reliance Capital Trustee Co. Limited

Schedule to Financial Statements as at 31 March 2016

(Figures in Rs.)

Particulars	Face Value	Quantity		Cost	
		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
(in units)					
6 Investments					
(in units)					
Current Investments (At Lower of Cost and Fair Value)					
Investment in Mutual Funds (Unquoted)					
Reliance Medium Term Fund - Direct Plan - Growth Plan	10	55,890	19,336	1,634,963	534,963
Reliance Money Manager Fund - Direct Growth Plan Growth Option	1000	305	550	563,105	1,015,517
Reliance Liquid Fund -- Treasury Plan - Direct Plan Growth Plan - Growth Option	1000	551	22	2,017,520	68,401
Reliance Floating Rate Fund - Short Term Plan - Direct Growth Plan	10	49,991	49,991	1,000,000	1,000,000
Reliance Gilt Securities Fund-Direct Growth Plan Growth-Option	10	62,245	62,245	1,000,000	1,000,000
Reliance Liquidity Fund - Direct - Growth Option	1000	61	475	128,999	1,000,000
Total Unquoted Investments				6,344,587	4,618,881
Investment in Mutual Funds (Quoted)					
Reliance Fixed Horizon Fund - XXVI - Series 32-Direct - Growth	10	300,000	300,000	3,000,000	3,000,000
Total Current Investments				9,344,587	7,618,881
Quoted investments					
Aggregate of Book value				3,000,000	3,000,000
Aggregate of Net Asset value				3,543,330	3,252,990
Unquoted investments					
Aggregate of Book value				6,344,587	4,618,881
Aggregate of Net Asset value				7,030,687	4,962,585

Reliance Capital Trustee Co. Limited

Schedule to Financial Statements as at 31 March 2016

(Figures in Rs.)

Particulars	As at	
	31 March 2016	31 March 2015
7 Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on Hand	-	-
Balance in current account with bank	178,957	358,866
	<u>178,957</u>	<u>358,866</u>
8 Short - Term Loans and Advances		
Others (unsecured, considered good)		
Others	-	-
Service tax unutilised	152,830	72,606
	<u>152,830</u>	<u>72,606</u>

Reliance Capital Trustee Co. Limited

Schedule to Financial Statements as at 31 March 2016

(Figures in Rs.)

Particulars	For the period ended 31 March 2016	For the year ended 31 March 2015
9 Revenue from Operations		
Trusteeship Fees	5,500,000	5,000,000
	<u>5,500,000</u>	<u>5,000,000</u>
10 Other Income		
Profit on Sale of Investments	83,985	467,002
Interest on income tax Refund	23,649	4,878
	<u>107,634</u>	<u>471,880</u>
11 Administrative and Other Expenses		
Legal and Professional Charges	58,385	64,830
Director's Conveyance and Travelling	960,565	1,237,410
Filing Fees and Stamp Duty	-	715
Auditors Remuneration	25,000	20,000
Auditors Remuneration - Other Matters	10,000	
Director's Sitting Fees	2,524,800	2,280,000
Miscellaneous Expenses	38,276	27,910
	<u>3,617,026</u>	<u>3,630,865</u>

Reliance Capital Trustee Co. Limited

Schedule to Financial Statements as at 31 March 2016

	For the period ended 31 March 2016	For the year ended 31 March 2015
12 Earning Per Share (EPS)		
Net profit attributable to equity shareholders (Rs.)	1,376,055	1,265,612
Weighted average number of equity shares outstanding (Nos.)	50,700	50,700
Basic and diluted EPS (Rs.)	27.14	24.96

13 Segment Reporting

Pursuant to Accounting Standard (AS) 17 Segment Reporting, no segment disclosures are required to be made in these financial statements, as the Company has only one geographical segment and no other separate reportable business segment.

14 Taxation

(i) Current Taxation

Current tax provision is calculated as per the Income Tax Act, 1961 after adjusting credit under Minimum Alternate Tax (MAT).

(ii) Deferred Taxation

No provision is considered necessary in the accounts in respect of Deferred Taxation as there are no timing differences during the year under review.

15 Employee Benefits

Since there are no employees with the Company during the year, no provision towards retirement benefits is made within the purview of Accounting Standard 15, Employee Benefits. (Previous Year Nil)

16 Director's remuneration

No provision / payment towards director's remuneration has been made in the accounts, except in respect of sitting fees. (Previous Year Nil)

Reliance Capital Trustee Co. Limited

Schedule to Financial Statements as at 31 March 2016

17 Related Party Disclosure:

(I) As per Accounting Standard (AS-18) on "Related Party Disclosure" notified by the Companies (Accounting Standards) Rules, 2006 as amended by the Companies (Accounting Standards) Amendment Rules, 2016, the disclosures of the related parties are as given below:

a) Holding company

Reliance Capital Ltd

b) Subsidiary of Holding Company

Reliance Capital Asset Management Limited
Reliance Asset Management (Singapore) Pte Limited
Reliance Asset Management (Mauritius) Limited
Reliance Capital Asset Management (UK) Limited (formerly
Reliance Capital Asset Management (UK) Plc)
Reliance Capital Pension Fund Limited
Reliance AIF Management Company Limited
Reliance Capital Trustee Co. Limited
Reliance General Insurance Company Limited
Reliance Gilts Limited
Reliance Money Express Limited
Reliance Money Precious Metals Private Limited
Reliance Home Finance Limited
Reliance Securities Limited
Reliance Commodities Limited
Reliance Financial Limited
Reliance Wealth Management Limited
Reliance Money Solutions Private Limited
Reliance Exchangenext Limited
Reliance Spot Exchange Infrastructure Limited
Reliance Capital AIF Trustee Company Private Limited
Reliance Life Insurance Company Limited (w.e.f. March 30, 2016)
Quant Capital Private Limited
Quant Broking Private Limited
Quant Securities Private Limited
Quant Commodity Broking Private Limited
Quant Capital Finance and Investments Private Limited
Quant Investments Services Private Limited

(II) Transactions during the year with related parties:

Nil
(Previous Year : Nil)

Notes :

1 Related Party Relationship is as identified by the Company and relied upon by the auditors.

2 Previous year figures are in brackets

Reliance Capital Trustee Co. Limited

Schedule to Financial Statements as at 31 March 2016

(Figures in Rs.)

- 18 Previous year's figures have been regrouped / restated wherever considered necessary, to conform to the presentation of current year's financial statements.

Signatures to notes from 1 to 18 form part of the financial statements.

As per our attached report of even date

For S M N P & Co.

Chartered Accountants

Firm's Registration No. - 105929W

For and on behalf of the Board of Directors of

Reliance Capital Trustee Co. Limited

Sunil S. Dayma

Partner

Membership No. F.100542

Place : Mumbai

Date: 22 April 2016

A. N. Shanbhag

Director

Place : Mumbai

Date: 22 April 2016

P. P. Vora

Director