

Financial Statement

2014-15

Reliance Financial Limited

Independent Auditors' Report

To the Members of
Reliance Financial Limited

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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.

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 there under.

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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies

used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.

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

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:

- a) of the state of affairs of the Company as at March 31, 2015;
- b) of the loss for the year ended on that date; and
- c) of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has no pending litigations on its financial position in its financial statements as on March 31, 2015;
 - (ii) The Company did 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 the year ended March 31, 2015.

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

Vitesh D. Gandhi
Partner

Membership No: 110248

Place: Mumbai
Date: May 4, 2015

ANNEXURE TO AUDITOR'S REPORT

Referred to in Paragraph 1 under the heading "Report on legal and regulatory requirements" of our report of even date,

1. In respect of its fixed assets:

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

2. The Company did not have any inventory at anytime during the year. Hence, the requirements of clause (ii) of paragraph 3 of the said order are not applicable to the Company.

3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clauses (iii,a) and (iii,b) of paragraph 3 of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control commensurate with the size of the Company and the nature of its business in respect of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.

5. The Company has not accepted any deposits during the year within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules made there under. Accordingly, the provisions of Clause (v) of paragraph 3 of the Order are not applicable.

6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

7. In respect of statutory dues:

(a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues, with the

appropriate authorities. According to the information and explanations given to us, no undisputed dues are outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there are no disputed dues in respect of income tax, wealth tax, sales tax, service tax, duty of customs, duty of excise, value added tax and cess, which have not been deposited on account of any dispute.

(c) According to the information and explanations given to us, there are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made thereunder for the year ended March 31, 2015.

8. The Company has no accumulated losses as at March 31, 2015 and it has not incurred cash losses in the current financial year and in the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions. The Company does not have any borrowings from bank and the Company did not have any outstanding debentures during the year.
10. According to the information and explanations given to us and records made available to us, the Company has not given any guarantees for loans taken by others, from banks or Financial Institutions.
11. According to the information and explanations given to us, the Company has not availed any term loan during the year.
12. 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 material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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

Vitesh D. Gandhi
Partner

Membership No: 110248

Place: Mumbai
Date: May 4, 2015

**RELIANCE FINANCIAL LIMITED
FINANCIAL STATEMENT
AS AT MARCH 31, 2015**

RELIANCE FINANCIAL LIMITED

BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note	March 31, 2015 Amount in Rs.	March 31, 2014 Amount in Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	11,00,00,000	11,00,00,000
(b) Reserves and surplus	3	30,66,87,857	32,74,50,246
2 Non current liabilities			
(a) Long term provisions	4	3,55,828	67,384
(b) Deferred tax liabilities (Net)	5	-	2,13,000
3 Current liabilities			
(a) Short term borrowings	6	13,15,97,974	21,00,00,000
(b) Trade Payable	7	99,10,850	1,36,251
(c) Other current liabilities	8	34,72,320	17,00,160
(d) Short term provisions	9	21,12,822	34,39,969
TOTAL		56,41,37,651	65,30,07,010
II. ASSETS			
1 Non current assets			
(a) Fixed assets	10		
(i) Tangible assets		4,73,010	1,10,38,455
(b) Non current investments	11	20,000	20,000
(c) Deferred tax assets (Net)	5	18,08,473	-
(d) Long-term loans and advances	12	31,69,726	2,99,13,003
(e) Other non current assets	13	15,223	1,15,223
2 Current assets			
(a) Current investments	14	23,47,275	-
(b) Cash and bank balances	15	5,90,19,185	6,60,85,970
(c) Short-term loans and advances	16	48,82,70,363	54,58,18,828
(d) Trade receivable	17	-	15,531
(e) Other current assets	18	90,14,396	-
TOTAL		56,41,37,651	65,30,07,010

Significant accounting policies

Note on financial statement 1 to 32

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Chaturvedi & Shah
Firm registration No. 101720W
Chartered Accountants

For and on behalf of the Board of Directors

Vitash D. Gandhi
Partner
Membership No.: 110248

Ashok Karnavat
Director
DIN : 07098455

Lav Chaturvedi
Director
DIN : 02859336

Place : Mumbai
Date : May 4, 2015

Vikas Gandhi
Chief Financial Officer

Amit Jain
Manager

RELIANCE FINANCIAL LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

	Note	April 1, 2014 to March 31, 2015 Amount in Rs.	April 1, 2013 to March 31, 2014 Amount in Rs.	
I.	Income from financing activities	19	4,96,61,340	6,91,35,189
II.	Other income	20	1,09,12,499	70,55,182
III	Total Revenue (A)	6,05,73,839	7,61,90,371	
IV	Expenses:			
	Operating expenses	21	1,94,15,280	2,79,30,904
	Employee benefits expense	22	2,56,98,041	2,69,56,391
	Administrative and other expenses	23	50,50,833	84,45,435
	Depreciation	10	35,51,094	21,61,982
	Provision on standard assets		-	3,82,423
	Total Expenses (B)	5,37,15,248	6,58,77,135	
V	Profit before exceptional items and tax (A-B)	68,58,591	1,03,13,236	
VI	Exceptional items	-	-	
VII	Profit before tax (V-VI)	68,58,591	1,03,13,236	
VIII	Tax expense:			
	Current tax	42,19,537	34,12,775	
	Deferred tax liability/(assets)	(20,21,473)	(73,800)	
	Income tax for earlier years	2,54,22,916	-	
IX	Profit/(loss) for the year (VII-VIII)	(2,07,62,389)	69,74,261	
Earning per share on Equity Shares of Rs. 10 each (Refer note 28)				
	- Basic	(1.89)	0.63	
	- Diluted	(1.89)	0.63	

Significant Accounting Policies

Note on financial statement 1 to 32

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Chaturvedi & Shah
Firm registration No. 101720W
Chartered Accountants

For and on behalf of the Board of Directors

Vitesh D. Gandhi
Partner
Membership No.: 110248

Ashok Karnavat
Director
DIN : 07098455

Lav Chaturvedi
Director
DIN : 02859336

Place : Mumbai
Date : May 4, 2015

Vikas Gandhi
Chief Financial Officer

Amit Jain
Manager

RELIANCE FINANCIAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	April 1, 2014 to March 31, 2015 Amount in Rs.	April 1, 2013 to March 31, 2014 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax as per statement of profit and loss	68,58,591	1,03,13,236
Adjustments for :		
Depreciation	35,51,094	21,61,982
Profit on sale of current investments	(31,47,892)	(14,89,749)
Interest on current investments	(66,42,818)	(49,57,837)
Bad debts written off	-	25,00,000
Provision for doubtful debts	21,27,956	6,47,282
Provision for standard debts	-	3,82,423
OPERATING CASH FLOW BEFORE WORKING CAPITAL CHANGES	27,46,931	95,57,337
Adjustments for :		
(Increase)/ Decrease in trade receivable	15,531	8,10,579
Increase/(Decrease) in trade payable	97,74,599	40,278
(Increase)/ Decrease in short term loans and advances	5,54,20,511	(23,32,84,505)
Increase/ (Decrease) in other current liabilities	17,72,160	(1,23,926)
Increase/ (Decrease) in long term provision	2,88,444	12,315
Increase/ (Decrease) in short term provision	(13,27,146)	16,62,960
(Increase)/ Decrease in non current assets	1,00,000	42,53,000
(Increase)/ Decrease in other current assets	(90,14,396)	-
Net bank balances not considered as cash and cash equivalents	36,143	(12,326)
CASH (USED IN)/GENERATED FROM OPERATIONS	5,98,12,776	(21,70,84,288)
Payment of taxes (net of refunds)	(28,99,176)	(42,11,372)
NET CASH FLOW (USED IN)/GENERATED FROM OPERATING ACTIVITIES (A)	5,69,13,600	(22,12,95,660)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale of Fixed Assets	70,14,351	-
(Purchase) of Fixed Assets	-	(3,80,199)
Sale of investments	8,00,617	14,89,749
Interest/Dividend on current investments	66,42,818	59,92,072
NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)	1,44,57,786	71,01,622
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds/ (Repayment) of borrowings (net)	(7,84,02,026)	21,00,00,000
NET CASH (USED IN)/FROM FINANCING ACTIVITIES (C)	(7,84,02,026)	21,00,00,000
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)	(70,30,642)	(41,94,038)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,56,81,694	1,98,75,732
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	86,51,052	1,56,81,694

Fixed Deposits with banks having original maturity of more than three months aggregating to Rs. 50,368,133 (Previous year Rs. 50,504,276) are not readily liquid and have been excluded from Cash and cash equivalents (Refer note 15)

Component of cash and cash equivalents (Refer note 30)

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Chaturvedi & Shah
Firm registration No. 101720W
Chartered Accountants

For and on behalf of the Board of Directors

Vitesh D. Gandhi
Partner
Membership No.: 110248

Ashok Karnavat
Director
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Lav Chaturvedi
Director
DIN : 02859336

Place : Mumbai
Date : May 4, 2015

Vikas Gandhi
Chief Financial Officer

Amit Jain
Manager

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015

NOTE 1

Summary of significant accounting policies

(Currency: Indian Rupee)

1 Background

Reliance Financial Limited was incorporated on 26 August 2005. The Company is licensed by the Reserve Bank of India to Act as a Non-banking financial company.

2 Significant accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) rules 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Companies Act, 2013. Based on the nature of services offered the Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

The financial statements are presented in Indian rupees.

2.2 Use of estimates

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the 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 of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.3 Revenue recognition

- (i) Interest Income from financing activities is recognised on an accrual basis.
- (ii) Dividend income is recognised when the right to receive payment is established
- (iii) In respect of exchange traded derivatives undertaken by the company, net gain/loss arising from settlement of such transactions during the year or loss from restatement of such transactions that are pending settlement at the year end are recognised in the Statement of Profit and Loss for the year.
- (iv) Processing Fees is recognised upfront in the year of disbursement of loan.

2.4 Exchange Traded Derivatives:

Income from trading in securities comprises Profit/Loss on sale of Securities held as Stock In Trade and Profit/Loss on equity derivative instruments. Profit/Loss on securities are determined based on first in first out (FIFO) cost of securities sold. Profit/Loss on equity derivative transaction is accounted as explained below :

A. Equity Index/Stock Futures:

(a) "Initial Margin-Equity Derivatives Instrument", representing the initial margin paid, and " Margin Deposits" representing the additional margin paid over and above the initial margin, for entering into contracts for equity index/stock futures which are released on final settlement/squaring-up of underlying contracts, are disclosed under Loans and Advances.

(b) Equity index stock futures are marked-to-market on daily basis. Debit or credit balance disclosed under Loans and Advances or Current Liabilities, respectively, in the "Mark-to-Market Margin-Equity Index/Stock Futures Account", represents the net amount paid or received on the basis of movement in the prices of index/stock futures till the Balance Sheet date.

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015 (Continued..)

(Currency: Indian Rupee)

(c) As on the Balance Sheet date, profit/loss on open positions in equity index/stock futures are accounted for as follows:

Credit balance in the "Mark-to-Market Margin-Equity Index/Stock Futures Account", being the anticipated profit is Ignored and no credit for the same is taken in the Statement of Profit and Loss.

Debit balance in the "Mark-to-Market Margin-Equity Index/Stock Futures Account", being anticipated loss, is adjusted in the Statement of Profit and loss Account.

B. Equity Index/Stock options:

a) "Initial Margin Equity Derivative Instrument" representing the initial margin paid, and "Margin Deposit" representing the additional margin paid over and above the initial margin, for entering into contracts for equity index/stock options, which are released on final settlement/squaring up of the underlying contracts are disclosed under Loans and Advances.

b) "Equity Index/Stock Option Premium Account" represents the premium paid or received for buying or selling the options, respectively.

c) As at the Balance Sheet date, in the case of long positions, provision is made for the amount by which the premium paid for those options exceeds the premium prevailing on the Balance Sheet date, and in the case of short positions, for the amount by which the premium prevailing on the Balance Sheet date exceeds the premium received for those options, and is reflected in "Provision for Loss on Equity Index/Stock Option Account".

2.5 Stock in trade

Securities held as stock in trade are valued at cost or market value whichever is lower.

2.6 Investments

Purchase and sale of investments are recorded on trade date.

Investments are classified into non current investments and current investments. Investments which are intended to be held for more than one year are classified as non current investments and investments which are intended to be held for less than one year, are classified as current investments. Non current investments are stated at cost and a provision for diminution in value of non current investments is made only if the decline is other than temporary in the opinion of the management. Current investments are valued at cost or market/fair value whichever is lower. In case of investments in mutual funds, the net asset value of units is considered as market/fair value.

2.7 Provisions, Contingent Liabilities and Contingent Asset

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 present obligation in respect of which the likelihood of outflow of resource is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the assets and related income are recognized in the period in which the change occurs.

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015 (Continued..)

(Currency: Indian Rupee)

2.8 Fixed assets and depreciation

Fixed assets are stated at cost of acquisition less accumulated depreciation and accumulated impairment losses. Cost includes expenses related to acquisition and installation of the concerned asset.

Tangible Assets

Depreciation on all class of fixed assets is charged under the straight line method over the useful life of the assets as specified in Schedule II to the Companies Act, 2013.

The rates of depreciation for various assets are as follows:

Assets	FY 2014-15	FY 2013-14
Leasehold Improvements	Over the primary period of lease	Over the primary period of lease
Office Equipments	Over a period of 5 Years	4.75% - SLM
Computer end user devices	Over a period of 3 Years	16.21% - SLM

Fixed assets costing less than Rs 5,000 are fully depreciated in the year of purchase.

2.9 Cash and cash equivalent

Cash and cash equivalent for the purpose of cash flow statement comprised cash at bank and cash in hand and other short term investment with maturity of three months or less.

2.10 Foreign currency transactions

- Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of transaction.
- Any income or expenses on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.
- Monetary items denominated in foreign currencies at the year end are restated at the year end rates.
- Non monetary items denominated in foreign currencies are carried at cost.

2.11 Earnings per share

The basic earnings per share is computed by dividing the net profit / loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that reduce profit / loss per share are included.

2.12 Employee benefits

i. Short-Term Employee Benefits:

The employees of the Company are entitled to leave encashment as per the policy of the Company. The liability in respect of leave encashment is provided based on the actuarial valuation carried out by an independent actuary as at the year end. The actuarial valuation method used by the independent Actuary for measuring the liability is the Projected Unit Credit Method.

ii. Long-Term Employee Benefits:

(a) Defined Contribution Plan:

The company contributes to a Government administered Provident Fund for the employees who have opted for this option. The company has no further obligation beyond making its contribution, which are expensed in the year to which it pertains.

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015 (Continued..)

(Currency: Indian Rupee)

(b) Defined Benefit Plan:

The employee gratuity fund scheme is managed by a trust, these are defined benefit plans. Liability for Defined Benefit Plan is provided on the basis of valuation as at the Balance Sheet date carried out by an independent Actuary. The actuarial valuation method used by independent Actuary for measuring the liability is the Project Unit Credit Method. Actuarial gains and losses comprise experience adjustments and the effects of changes in the actuarial assumption are recognised immediately in the Profit and Loss Account as income or expenses.

2.13 Taxation

a. 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. MAT Credit entitlement is recognised when there is convincing evidence that the same can be realised in future.

b. 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 to the extent 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.

2.14 Preliminary Expenses:

Preliminary expenses are charged to Statement of Profit and Loss in the year in which it is incurred.

2.15 Provision for doubtful debts and loans and advances

Provision is made in the accounts for doubtful debts and loans and advances in cases where the management considers the debts, loans and advances, to be doubtful of recovery.

2.16 Prudential Norms of Reserve Bank of India

The Company follows the "Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007" in respect of income recognition and provisioning for non-performing assets.

Provision for standard assets is made on the basis of prudential norms laid down by RBI.

RELIANCE FINANCIAL LIMITED
NOTES FORMING PART OF THE BALANCE SHEET

NOTE 2
SHARE CAPITAL

	As at 31st March 2015		As at 31st March 2014	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
AUTHORISED				
Equity Shares of ₹ 10 each	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
TOTAL	<u>1,20,00,000</u>	<u>12,00,00,000</u>	<u>1,20,00,000</u>	<u>12,00,00,000</u>
ISSUED, SUBSCRIBED AND PAID UP				
Equity Shares of ₹ 10 each fully paid up	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
TOTAL	<u>1,10,00,000</u>	<u>11,00,00,000</u>	<u>1,10,00,000</u>	<u>11,00,00,000</u>

Notes:

1. Terms and Rights attached to shares

- Equity Share:

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

In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining asset of the company after distribution of all preferential amount.

2. The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2015 and March 31, 2014 is set out below

	As at 31st March 2015		As at 31st March 2014	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
Equity Shares				
Number of shares at the beginning	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
Number of shares at the end	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000

3. The details of shareholder holding as at March 31, 2015 and March 31, 2014 is set out below :

	As at 31st March 2015		As at 31st March 2014	
	No. of shares	% held	No. of shares	% held
Equity shares				
Reliance Capital Limited and its nominees	1,10,00,000	100.00%	1,10,00,000	100.00%

RELIANCE FINANCIAL LIMITED
NOTES FORMING PART OF THE BALANCE SHEET

Particulars	March 31, 2015 Amount in Rs.	March 31, 2014 Amount in Rs.
NOTE 3		
RESERVES AND SURPLUS		
Special Reserve under Section 45 IC of The Reserve Bank of India Act, 1934		
As per last balance sheet	6,53,95,892	6,40,01,040
Add: Transfer from Profit and Loss Account	-	13,94,852
Closing balance	6,53,95,892	6,53,95,892
Surplus (balance as per statement of profit and loss)		
As per last balance sheet	26,20,54,354	25,64,74,945
Add: Net Profit/(Loss) for the year	(2,07,62,389)	69,74,261
Less: Transfer to Statutory Reserve	-	(13,94,852)
(Special Reserve Under Section 45 IC of The Reserve Bank of India Act, 1934)		
Closing balance	24,12,91,965	26,20,54,354
TOTAL	30,66,87,857	32,74,50,246
NOTE 4		
LONG TERM PROVISION		
Provision for leave encashment	3,55,828	67,384
TOTAL	3,55,828	67,384
NOTE 5		
DEFERRED TAX LIABILITIES / (ASSETS)		
Deferred Tax Assets		
Depreciation	5,85,836	-
Provision for gratuity	2,03,444	-
Provision for doubtful debts	9,00,426	-
Provision for Leave Encashment	1,18,767	46,000
	18,08,473	46,000
Deferred Tax Liabilities		
Depreciation	-	2,59,000
	-	2,59,000
NET DEFERRED TAX LIABILITIES / (ASSETS)	(18,08,473)	2,13,000
NOTE 6		
SHORT TERM BORROWINGS		
(Unsecured and repayable on demand)		
Bank overdraft	4,29,97,974	-
Intercompany deposits from related party	-	21,00,00,000
Intercompany deposits from others	8,86,00,000	-
TOTAL	13,15,97,974	21,00,00,000
NOTE 7		
TRADE PAYABLE		
Trade Payables	99,10,850	1,36,251
TOTAL	99,10,850	1,36,251
NOTE 8		
OTHER CURRENT LIABILITIES		
Statutory liabilities	28,88,709	7,71,912
Other payables		
- Payable to or on behalf of employees	1,09,804	1,93,600
- Other payables	4,73,807	7,34,648
TOTAL	34,72,320	17,00,160
NOTE 9		
SHORT TERM PROVISIONS		
Provision for standard debts	13,13,658	13,13,658
Provision for expenses	1,61,893	21,19,000
Provision for leave encashment	10,229	7,311
Provision for gratuity	6,27,042	-
TOTAL	21,12,822	34,39,969

RELIANCE FINANCIAL LIMITED
NOTES FORMING PART OF THE BALANCE SHEET

NOTE 10

FIXED ASSETS (AT COST)

Description of Assets	GROSS BLOCK				DEPRECIATION/AMORTISATION				Amount in Rs. NET BLOCK	
	As at April 1, 2014	Additions during the Year	Deletions during the Year	As at March 31, 2015	Up to April 1, 2014	For the Year	Deletions during the Year	Up to March 31, 2015	As at March 31, 2015	As at March 31, 2014
Tangible Assets										
Leasehold Improvements	90,50,672	-	90,50,672	-	22,16,043	15,23,367	37,39,410	-	-	68,34,629
Data processing equipments	29,50,255	-	10,98,937	18,51,318	7,12,258	14,79,078	8,13,028	13,78,308	4,73,010	22,37,997
Office Equipments	21,65,151	-	20,68,452	96,699	1,99,322	5,48,649	6,51,272	96,699	-	19,65,829
Total Tangible assets	1,41,66,078	-	1,22,18,061	19,48,017	31,27,623	35,51,094	52,03,710	14,75,007	4,73,010	1,10,38,455
Total	1,41,66,078	-	1,22,18,061	19,48,017	31,27,623	35,51,094	52,03,710	14,75,007	4,73,010	1,10,38,455
<i>As at March 31, 2014</i>	<i>1,37,85,879</i>	<i>3,80,199</i>	<i>-</i>	<i>1,41,66,078</i>	<i>9,65,641</i>	<i>21,61,982</i>	<i>-</i>	<i>31,27,623</i>	<i>1,10,38,455</i>	

Note: Effective April 1, 2014, pursuant to and in line with the requirements of Schedule II to the Companies Act, 2013, the company has revised the useful lives of tangible fixed assets including their major component and effected the following changes with respect to provision for depreciation :

(i) In respect of assets where the remaining useful life as on April 1, 2014 is 'Nil', their carrying amounts after retaining the residual value if any, aggregating Rs. Nil, has been adjusted against the opening balance of retained earnings as on that date.

(ii) In respect of all other assets, depreciation is provided under the Straight Line Method (SLM) as per Schedule II to the Companies Act, 2013. Their carrying amounts as at April 1, 2014 are depreciated over their remaining useful lives. Pursuant to this, the depreciation for the year is higher by Rs. 14,28,991

RELIANCE FINANCIAL LIMITED
NOTES FORMING PART OF THE BALANCE SHEET

	March 31, 2015 Amount in Rs.	March 31, 2014 Amount in Rs.
NOTE 11		
NON CURRENT INVESTMENTS		
Unquoted at cost		
Investment in government securities - 6 year NSC VIII issue (Pledged with Sales tax authorities)	20,000	20,000
TOTAL	20,000	20,000
NOTE 12		
LONG TERM LOANS AND ADVANCES		
Advance payment of tax and tax deducted at source	31,69,726	2,99,13,003
TOTAL	31,69,726	2,99,13,003
NOTE 13		
OTHER NON CURRENT ASSETS		
Deposits	15,223	15,223
Other bank balances		
- In fixed deposit accounts more than 12 months	-	1,00,000
TOTAL	15,223	1,15,223
NOTE 14		
CURRENT INVESTMENTS		
Property held for sale	23,47,275	-
TOTAL	23,47,275	-
NOTE 15		
CASH AND BANK BALANCES		
Cash and cash equivalents		
Cheques in hand	-	97,000
Balance with banks In current accounts	85,01,052	1,55,84,694
Fixed deposits maturing within 3 months	1,50,000	-
Other bank balances		
- In fixed deposits maturing within 12 months		
- Liened for making bank guarantees	3,50,000	2,50,000
- Liened with sales tax authorities	18,133	1,54,276
- Liened against overdraft facility	5,00,00,000	5,00,00,000
TOTAL	5,90,19,185	6,60,85,970
NOTE 16		
SHORT TERM LOANS AND ADVANCES		
(Unsecured and considered good unless otherwise stated)		
Loans		
- Secured	5,75,72,105	30,21,30,282
- Unsecured		
- Given to related parties	39,28,00,000	7,72,00,000
- Given to others	1,99,95,995	14,61,32,766
- Doubtful debts	27,75,238	6,47,282
Less: Considered doubtful	(27,75,238)	(6,47,282)
Contribution to employee gratuity fund	-	747
Advance given to vendors	1,65,293	26,52,730
Service tax input	1,77,36,970	1,76,69,916
VAT Input	-	32,387
Total	48,82,70,363	54,58,18,828
NOTE 17		
TRADE RECEIVABLE		
(Unsecured, considered good)		
Less than six months	-	15,531
TOTAL	-	15,531
NOTE 18		
OTHER CURRENT ASSETS		
Other receivable	90,14,396	-
TOTAL	90,14,396	-

RELIANCE FINANCIAL LIMITED**NOTES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS**

	April 1, 2014 to March 31, 2015 Amount in Rs.	April 1, 2013 to March 31, 2014 Amount in Rs.
NOTE 19		
INCOME FROM FINANCING ACTIVITIES		
Interest income	4,93,62,528	6,16,95,790
Profit on trading of shares and securities (Net)	2,27,612	68,86,669
Advisory, processing and other fees	79,032	6,13,532
Less: Service tax recovered	(7,832)	(60,802)
TOTAL	4,96,61,340	6,91,35,189
NOTE 20		
OTHER INCOME		
Profit on sale of current investments	31,47,892	14,89,749
Interest Income on fixed deposits	66,42,818	49,57,837
Interest on income tax refund	1,38,311	-
Provision no longer required written back	-	6,02,000
Other income	9,83,478	5,596
TOTAL	1,09,12,499	70,55,182
NOTE 21		
OPERATING EXPENSES		
Interest Expenses	1,94,15,280	2,79,30,904
TOTAL	1,94,15,280	2,79,30,904
NOTE 22		
EMPLOYEE BENEFITS EXPENSE		
Salary, bonus and allowances	2,42,48,574	2,54,98,533
Contribution to provident fund and other funds	13,29,038	10,98,085
Employee welfare and other amenities	1,20,429	3,59,773
TOTAL	2,56,98,041	2,69,56,391
NOTE 23		
ADMINISTRATIVE AND OTHER EXPENSES		
Rates and Taxes	28,510	4,94,900
Professional Charges	9,76,698	9,83,189
Advertisement Expenses	2,40,400	7,500
Insurance	3,11,134	1,62,202
Bank Charges	3,239	44,717
Communication Expenses	80,034	8,17,752
Travelling, conveyance and motor car expenses	7,00,465	4,44,539
Printing and stationery	-	3,157
Software Expenses	-	15,000
Provision for doubtful debts	21,27,956	6,47,282
Bad debts written off	-	25,00,000
Auditors' Remuneration		
- Audit Fees	3,00,000	3,00,000
- Other Services	50,000	-
Office administration expenses	2,32,397	20,25,197
TOTAL	50,50,833	84,45,435

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015

(Currency: Indian Rupees)

	As At March 31, 2015	As At March 31, 2014
24 Contingent Liabilities		
i Guarantees given by scheduled banks on behalf of the Company towards		
- Security deposit in favour of VAT Authorities of 4 States	3,50,000	5,04,276

25 Segment Information for the year March 31, 2015

The Company is into financing related activities. As the Company is engaged only in one business segment and there are no geographical segments, the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year March 31, 2015 pertain to one business segment and related activities as per Accounting Standard (AS) 17 on "Segment Reporting".

26 Related party transactions

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

26.1 Relationships during the year

(A) Parties by whom control exists during the year

Reliance Innoventures Private Limited* Ultimate Holding Company (Upto March 26, 2015)

(B) Holding

Reliance Capital Limited Holding Company

(C) Fellow subsidiaries

Reliance Securities Limited	Fellow subsidiary
Reliance Capital Asset Management Limited	Fellow subsidiary*
Reliance Composite Insurance Broking Limited	Fellow subsidiary (upto June 29, 2014)
Reliance Wealth Management Limited	Fellow subsidiary
Reliance Money Express Limited	Fellow subsidiary
Reliance Homefinance Limited	Fellow subsidiary
Reliance Commodities Limited	Fellow subsidiary
Reliance Money Precious Metals Private Limited	Fellow subsidiary
Reliance Money Solutions Private Limited	Fellow subsidiary
Reliance General Insurance Company Limited	Fellow subsidiary

(D) Key management personnel

Directors of the Company*	Mr. Amit Bapna (Up to March 27, 2015) Mr. Lav Chaturvedi Mr. Sanjay Wadhwa (Up to February 2, 2015) Mr. Ashish Turakhia (From February 2, 2015 upto March 27, 2015) Mr. Manu Chadha (w.e.f. March 27, 2015) Mr. Ashok Karnavat (w.e.f. March 27, 2015)
Chief Financial Officer	Mr. Vikas Gandhi* (Wef. August 1, 2014)
Company Secretary and Manager	Mr. Amit Jain* (w.e.f February 2, 2015)

Note : * No transaction taken place during the year

(E) Transactions with related parties during the year :

Particulars	For the year ended Mar 31, 2015		For the year ended Mar 31, 2014	
	Holding company	Fellow Subsidiaries	Holding company	Fellow Subsidiaries
Unsecured loan				
Opening balance	-	21,00,00,000	-	-
Taken during the year	40,00,00,000	-	20,00,00,000	45,50,00,000
Repaid during the year	40,00,00,000	21,00,00,000	20,00,00,000	24,50,00,000
Closing balance	-	-	-	21,00,00,000
Loans and advances				
Opening balance	-	7,72,00,000	-	15,29,00,000
Given during the year	-	50,91,00,000	-	1,01,09,54,790
Repaid during the year	-	14,25,00,000	-	1,08,66,54,790
Closing balance	-	44,38,00,000	-	7,72,00,000

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015

(Currency: Indian Rupees)

Receipts			
Advisory Fees	-	-	3,50,000
Interest on inter corporate deposits	-	2,21,09,458	2,29,40,817
Payments			
Reimbursement of expenses	-	-	-
Employees & Parents Medical Insurance Premium	-	2,82,156	-
Professional fees	-	-	-
Brokerage paid	-	-	274
Interest on inter corporate deposits	11,34,247	-	5,26,027
1,02,57,123			
Receivable / (Payable)	-	-	-

(E) The nature and volume of material transaction for the year with above related parties are as follows

	For the year ended Mar. 31, 2015 Holding Company	For the year ended Mar. 31, 2014 Holding Company
Reliance Capital Limited		
Intercompany deposit taken		
Opening balance	-	-
Taken during the year	40,00,00,000	20,00,00,000
Repaid during the year	40,00,00,000	20,00,00,000
Closing balance	-	-
Interest on ICD	11,34,247	5,26,027
	For the year ended Mar. 31, 2015 Fellow Subsidiaries	For the year ended Mar. 31, 2014 Fellow Subsidiaries
Reliance Money Express Limited		
Opening balance	21,00,00,000	-
Taken during the year	-	45,50,00,000
Repaid during the year	21,00,00,000	24,50,00,000
Closing balance	-	21,00,00,000
Trade payable	99,10,850	-
Interest on ICD	1,10,12,055	1,02,57,123
Reliance Composite Insurance Broking Limited		
Intercompany deposit given		
Opening balance	-	4,90,00,000
Given during the year	5,60,00,000	3,97,54,790
Repaid during the year	50,00,000	8,87,54,790
Closing balance	5,10,00,000	-
Interest on inter corporate deposits	5,55,123	55,75,523
Reliance Commodities Limited		
Intercompany deposit given		
Opening balance	-	-
Given during the year	40,00,000	-
Repaid during the year	40,00,000	-
Closing balance	-	-
Interest on inter corporate deposits	5,425	-
Reliance Money Precious Metals Private Limited		
Intercompany deposit given		
Opening balance	7,72,00,000	-
Given during the year	5,83,00,000	8,42,00,000
Repaid during the year	-	70,00,000
Closing balance	13,55,00,000	7,72,00,000
Interest on inter corporate deposits	1,20,22,458	31,01,156
Reliance General Insurance Company Limited		
Employee Medical Insurance	2,82,156	-

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015

(Currency: Indian Rupees)

	For the year ended Mar. 31, 2015 Fellow Subsidiaries	For the year ended Mar. 31, 2014 Fellow Subsidiaries
Reliance Money Solutions Private Limited		
Intercompany deposit given		
Opening balance	-	3,74,00,000
Given during the year	27,61,00,000	15,24,00,000
Repaid during the year	3,30,00,000	18,98,00,000
Closing balance	24,31,00,000	-
Interest on inter corporate deposits	78,98,964	55,75,523
Sale of Fixed Assets	66,44,217	-
Reliance Securities Limited		
Intercompany deposit given		
Opening balance	-	6,65,00,000
Given during the year	1,70,00,000	68,58,00,000
Repaid during the year	1,70,00,000	75,23,00,000
Closing balance	-	-
Sale of Fixed Assets	3,70,135	-
Brokerage paid	-	274
Interest on inter corporate deposits	-	85,01,102
Receivable / (Payable)	4,16,401	-
Reliance Wealth Management Limited		
Intercompany deposit given		
Opening balance	-	-
Given during the year	9,77,00,000	4,88,00,000
Repaid during the year	8,35,00,000	4,88,00,000
Closing balance	1,42,00,000	-
Interest on inter corporate deposits	16,27,488	1,87,512
Reimbursement of Expenses - Payments	-	-
Reliance Homefinance Limited		
Advisory Fees	-	3,50,000

27 As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

A. Defined Contribution Plans:

	March 31, 2015	March 31, 2014
Employer's Contribution to Provident Fund (includes administration charges) - Note 22	13,29,038	10,98,085

B. Defined Benefit Plans:

Gratuity and Leave Encashment

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as gratuity.

C. Employee Benefit Obligation (Gratuity and Leave Encashment)

	Gratuity Benefits (Funded)		Leave Encashment Benefits (Un-Funded)	
I. Reconciliation of opening and closing balances of Defined Benefit Obligation :	FY 14-15	FY 13-14	FY 14-15	FY 13-14
Liability at the beginning of the year	5,42,838	10,725	74,695	61,118
Interest Cost	50,972	858	7,014	4,889
Current Service Cost	1,00,077	1,51,017	24,148	21,938
Benefit Paid	-	(78,612)	-	(57,627)
Actuarial (gain)/loss on obligations	5,78,288	4,58,850	2,60,200	44,377
Liability at the end of the year	12,72,175	5,42,838	3,66,057	74,695

RELIANCE FINANCIAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015

(Currency: Indian Rupees)

II. Reconciliation of opening and closing balances of fair value of Plan Assets :	FY 14-15	FY 13-14	FY 14-15	FY 13-14
Fair Value of Plan Assets at the beginning of the year	5,43,585	-	-	-
Expected Return on Plan Assets	51,043	-	-	-
Contributions	-	6,18,755	-	-
Benefit Paid	-	(78,612)	-	-
Actuarial gain/(loss) on Plan Assets	50,505	3,442	-	-
Fair Value of Plan Assets at the end of the year	6,45,133	5,43,585	-	-

III. Reconciliation of fair value of assets and obligations :	FY 14-15	FY 13-14	FY 14-15	FY 13-14
Liability at the end of the year	12,72,175	5,42,838.00	3,66,057	74,695
Fair value of plan assets at the end of the year	6,45,133	5,43,585.00	-	-
(Asset) / Liability Recognised in the Balance Sheet*	627,042##	(747)#	3,66,057##	74,695##

Included under 'short term loans and advances' (Refer Note 16)

Included under 'Long term/short term provisions' (Refer Note 4 & 9)

IV. Expenses recognised during the year :	FY 14-15	FY 13-14	FY 14-15	FY 13-14
Current Service Cost	1,00,077	1,51,017	24,148	21,938
Interest Cost	50,972	858	7,014	4,889
Expected Return on Plan Assets	(51,043)	-	-	-
Net Actuarial (Gain)/Loss recognised	5,27,783	4,58,850	2,60,200	44,377
Expense Recognised in Profit and Loss Account	6,27,789	1,51,017	2,91,362	71,204

V. Investment details :

Total value of investments for employees gratuity fund scheme is managed by insurance company.

VI. Assumptions :	FY 14-15	FY 13-14	FY 14-15	FY 13-14
Discount Rate (per annum)	7.92%	9.39%	7.92%	9.39%
Rate of Return on Plan Assets	7.92%	9.39%	-	-
Salary Escalation	6.00%	5.50%	6.00%	5.50%

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

VII. - Particulars of amounts for the year and previous years	2015	2014	2013	2012	2011
Defined Benefit Obligation At The End of the Year	12,72,175	5,42,838	10,725	-	-
Fair Value Plan Asset At The End of the Year	6,45,133	5,43,585	-	-	-
Excess of Obligation Over Plan Asset	6,27,042	(747)	10,725	-	-
Experience Adjustment on Plan Liability (Gain)/Loss	5,78,288	4,58,850	-	-	-
Actuarial Gain /(Loss) due to Plan Asset	50,505	3,442	-	-	-

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015

(Currency: Indian Rupees)

28 Earnings per share

Particulars	March 31, 2015	March 31, 2014
Net profit/(loss) after tax as per statement of profit and loss	(2,07,62,389)	69,74,261
Weighted average number of equity shares outstanding during the year	1,10,00,000	1,10,00,000
Nominal value per equity share	10	10
Basic and diluted earnings per share	(1.89)	0.63

29 Information in accordance with the requirements of Paragraph 13 of the Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

Particulars	Rs. in Lakhs	Rs. in Lakhs
Liabilities side :		
(1) Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:	Amount out-standing	Amount Overdue
(a) Debenture (other than falling within the meaning of public deposits):		
Secured	NIL	NIL
Un-Secured	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	1,316	NIL
(e) Commercial Paper	NIL	NIL
(f) Other Loans	NIL	NIL

Assets side :		
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	Amount out-standing	
(a) Secured		575.72
(b) Un secured		4,155.71
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease		NIL
(b) Operating lease		NIL
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed		NIL
(b) Loans other than (a) above		NIL
(4) Break-up of Investments :		
Current Investments :		
1. Quoted		
(i) Shares		
(a) Equity		NIL
(a) Preference		NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others		NIL
2. Unquoted		
(i) Shares		
(a) Equity		NIL
(a) Preference		NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others		NIL
Long term Investments :		
1. Quoted		
(i) Shares		
(a) Equity		NIL
(a) Preference		NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others		0.20

RELIANCE FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2015

(Currency: Indian Rupees)

(5) Borrower group-wise classification of assets financed as in (2) and (3) above:

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	3,928.00	3,928.00
(c) Other related parties	NIL	NIL	NIL
2. Other than related Parties	575.72	227.71	803.43
Total	575.72	4,155.71	4,731.43

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related Parties	0.20	0.20
Total	0.20	0.20

(7) Other Information

Particulars	
(i) Gross Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	27.75
(ii) Net Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt	NIL

30 The Company is in the process of appointing a whole time Company Secretary as required under Section 203 of the Companies Act, 2013.

31 Component of cash and cash equivalents

	March 31, 2015 Amount in Rs.	March 31, 2014 Amount in Rs.
Cheques in hand	-	97,000
Balance with banks in current accounts	85,01,052	1,55,84,694
Fixed deposits maturing within 3 months	1,50,000	-
	86,51,052	1,56,81,694

32 Previous year figures

Figures of previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Chaturvedi & Shah
Firm registration No. 101720W
Chartered Accountants

For and on behalf of the Board of Directors

Vitresh D. Gandhi
Partner
Membership No.: 110248

Ashok Karnavat
Director
DIN : 07098455

Lav Chaturvedi
Director
DIN : 02859336

Place : Mumbai
Date : May 4, 2015

Vikas Gandhi
Chief Financial Officer

Amit Jain
Manager