

Reliance NeuComm LLC

Notes to the financial statements period from 26 September, 2022 to 31 December, 2022

1 GENERAL INFORMATION

Reliance NeuComm LLC (the Company) was incorporated as a limited liability company on 26th September, 2022, under Texas Secretary of State Limited Liability Company Act. Principal office of the Company is situated at 3010, Gaylord PKWY STE 150, FRISCO, Texas 75034-8602.

2 BASIS OF PREPARATION AND PRESENTATION

The special purpose financial statements ("financial statements") have been prepared for the limited purpose of consolidation into Reliance Industries Limited, the ultimate holding company, in accordance with the Indian Accounting Standards ('Ind AS'), notified under section 133 of the Companies Act, 2013, read together with Companies (Indian Accounting Standards) Rules, 2015.

2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Current and Non-Current Classification:

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification. An asset is treated as Current when it is -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in normal operating cycle.

- It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current.

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

B. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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(amounts in US Dollars)

3 MEMBER'S CONTRIBUTION

As at
31 December, 2022

Reliance TerraTech Holdings LLC

-

TOTAL

-

Details of members holding more than 5% common membership interest:

Name of the Member	As at	
	31 December, 2022	
	No. of Common Membership Interest	% held
Reliance TerraTech Holdings LLC	-	100%

4 RELATED PARTY

As per Ind AS 24, list of related parties where control exists and related parties with whom transactions have taken place and relationships are given below:

Name of the related party	Relation
Reliance Industries Limited	Ultimate Holding Company
Reliance TerraTech Holdings LLC	Holding Company

There were no related party transactions during the period.

5 The financial statements are approved for issue by the Company's Board of Managers on April 18, 2023.

For and on behalf of the board

Nilesh Mehta
 Director

Date: April 18, 2023