

**RELIANCE POLYESTER LIMITED**  
(Formerly known as Reliance Petroleum Retail Limited)

**Financial Statements**  
**2022-23**

















































**RELIANCE POLYESTER LIMITED**  
**(Formerly known as Reliance Petroleum Retail Limited)**  
**Notes to Financial Statements for the year ended 31st March, 2023**

**36 OTHER STATUTORY INFORMATION**

- i) There are no balances outstanding with stuck off companies as per section 248 of the Companies Act, 2013
- iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- iii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party(Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iv) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- v) The Company has not traded or invested in crypto currency or virtual currency during the year.
- vi) The Company has not granted loans and advances in the nature of loans to Promoters, Directors, KMPs, and other related parties
- vii) The Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.
- viii) The Company does not have any Subsidiary and hence the company do not have layers of subsidiaries beyond the prescribed number with respect to the Companies (Restriction on number of layers) Rules, 2017.
- ix) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- x) The Company has not entered in to transactions mentioned under section 230 to 237 of the Companies Act, 2013

**37 Additional Information**

During the year, the Company had executed definitive documents to acquire polyester business of Shubhalakshmi Polyesters Ltd and Shubhlaxmi Polytex Ltd for cash consideration of Rs 1,522 crore and Rs 70 crore respectively, aggregating to Rs 1,592 crore by way of slump sale on a going concern basis and after receipt of the necessary approvals, has completed the acquisition on 8th March 2023. Shubhalakshmi Polyesters Ltd had a continuous polymerisation capacity of ~2,52,000 MT/Annum and manufactures polyester fibre, yarns and textile grade chips through direct polymerisation route as well as extruder spinning with value addition through texturing. It had two manufacturing facilities situated at Dahej (Gujarat) and Silvassa (Dadra and Nagar Haveli). Shubhlaxmi Polytex Ltd had a texturised yarn manufacturing facility at Dahej.

- 38** During the year, the Company has completed the acquisition as stated in note No 37. Hence, Current year figures are not comparable with previous year.
- 39** Schedule III requirements have been complied with by the company to the extent applicable.
- 40** The above financial statement are unaudited and mangement certified.

**For and on behalf of the Board**

**Sachin Bhau Khopde**  
 (Director)  
 DIN - 09208957

**Jitendra Prasad Gupta**  
 (Director)  
 DIN - 09753716

Dated: 20th July, 2023