Reliance Prolific Traders Private Limited

Financial Statements
2022-23

Independent Auditor's Report

To The Members of Reliance Prolific Traders Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Reliance Prolific Traders Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information ("together referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profits, total comprehensive Income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Directors report, but does not include the financial statements and our auditor's report thereon.

- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- If based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit, 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account and returns.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to the financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;

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.

iv. (a) The management has represented to us that to the best of it's knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented to us that to the best of it's knowledge and belief no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on our audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For D T S & Associates LLP
Chartered Accountants
Firm's Registration No. 142412W/W100595

Vishal D. Shah
Partner
Membership No. 119303
UDIN: 23119303BGVACD9094

Date: April 14, 2023
Place: Mumbai

Annexure "A" To the Independent Auditors' Report
(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report of even date to the members of Reliance Prolific Traders Private Limited for the year ended March 31, 2023)

i. In respect of its Property Plant and Equipment:

(a) (A) Based on the records examined by us and information and explanation given to us the Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.

(B) Based on the records examined by us and information and explanation given to us the Company does not have intangible assets and accordingly the requirements of clause (i)(B) of paragraph 3 of the Order is not applicable.

(b) The Property Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements, are held in the name of the Company or in the Company's erstwhile name as at the balance sheet date.

(d) Based on the records examined by us and information and explanation given to us by the Company, the Company during the year has not revalued its Property Plant and Equipment (including rights of use assets) or intangible assets, hence, the requirements of the said clause i(d) of paragraph 3 of the Order is not applicable to the Company.

(e) According to the information and explanation given to us and records examined by us no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The Company does not have any inventories hence the requirement of clause (ii)(a) of the Order is not applicable.

(b) Based on the records examined by us and information and explanation given to us, the Company has not availed any facility from banks on the basis of security of current assets and accordingly the clause (ii)(b) of paragraph 3 of the Order is not applicable to the Company.

iii. On the basis of examination of records of the Company and information and explanation given to us, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement of Clause (iii) of paragraph 3 of the Order is not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons and has complied with the provisions of section 186 of the Act, in respect of investments, loans, guarantee or security given, as applicable.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.

vi. To the best of our knowledge and information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act in respect of activities undertaken by the Company, hence the reporting requirement under the clause vi of paragraph 3 of the Order is not applicable.

vii. Based on the examination of records and according to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, duty of Customs, Cess and any other statutory dues applicable to it to the appropriate authorities. No undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2023 for a period of more than six months from the date they became payable.

b) Details of statutory dues referred to in clause vii (a) above, which have not been deposited as on March 31, 2023 on account of disputes are given below:

Name of the Statute	Nature of Dues	Forum where dispute is pending	Period to which the amount relates	Amount (Rs. in thousand)	Remarks
Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeals)	AY 2020-21	203	The Company has filed an appeal before the CIT(A). The Company has also filed rectification application and stay of demand with the Assessing Officer

viii. According to information and explanation given to us and examination of records of the Company, there are no transactions surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) In our opinion and according to the information and explanations given and books of accounts and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of the audit procedures, we report that the Company has not been declared as wilful defaulter by any banks, financial institution or government or any government authority.

(c) Based on the examination of records and information and explanation given to us by the Company has not availed any term loans during the year. Accordingly the reporting requirement under the clause ix(c) of paragraph 3 of the Order is not applicable.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds of short term basis have been used for long-term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause x(a) of paragraph 3 of the Order is not applicable to the Company.

(b) In our opinion and according to the information and explanation given to us, the Company during the year has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause x(b) of paragraph 3 of the Order is not applicable to the Company.

xi. (a) Based on the audit procedures performed by us and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them, and hence provisions of Section 192 of the Act, are not applicable.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) On the basis of examination of records and according to the information and explanation given to us by the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities hence the reporting requirements under clause xvi(b) of paragraph 3 of the Order is not applicable.

(c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India.

(d) As represented by the management, the Group does not have any Core Investment Company as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of paragraph 3 of the Order is not applicable.

xvii. Based on the examination of records, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) Based on the examination of records of the Company and according to the information and explanation given to us by the Company, in respect of other than ongoing projects, there were no unspent amount that were required to be transferred to a Fund specified in Schedule VII in compliance with second proviso to sub-section 5 of section 135 of the Act.

(b) Based on the examination of records of the Company, and according to the information and explanations given to us, in respect of ongoing projects there were no unspent amount that were required to be transferred to special account in compliance with provision of sub section 6 of section 135 of the Act.

For D T S & Associates LLP
Chartered Accountants
Firm's Registration No. 142412W/W100595

Vishal D. Shah
Partner

Membership No. 119303
UDIN: 23119303BGVACD9094

Place: Mumbai
Date: April 14, 2023

Annexure "B" To the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report of even date to the members of Reliance Prolific Traders Private Limited for the year ended March 31, 2023)

Report on the internal financial controls over financial reporting under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Reliance Prolific Traders Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to the financial statements, 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 judgement, 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 with reference to the financial statements.

Meaning of internal financial controls over financial reporting with reference to the financial statements

A company's internal financial control over financial reporting with reference to the financial statements 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 with reference to the financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to the financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to the financial statements, 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 with reference to the financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to the financial statements 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, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting with reference to the financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting 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 D T S & Associates LLP
Chartered Accountants
Firm's Registration No. 142412W/W100595

Vishal D. Shah
Partner
Membership No. 119303
UDIN: 23119303BGVACD9094

Place: Mumbai
Date: April 14, 2023

RELIANCE PROLIFIC TRADERS PRIVATE LIMITED
Balance sheet as at 31st March, 2023

(₹ in thousand)

	Notes	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	**2 55 11 403**	2 57 39 075
Capital Work-in-Progress	1	**2 42 960**	1 74 991
Other Non-Current Assets	2	**24 01 980**	28 09 428
Total Non-Current assets		**2 81 56 343**	2 87 23 494
Current Assets			
Financial Assets			
Trade Receivables	3	**6 56 726**	80 655
Cash and Cash Equivalents	4	**6 271**	1 721
Other Current Assets	5	**11 028**	9 913
Total Current assets		**6 74 025**	92 289
Total Assets		**2 88 30 368**	2 88 15 783
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	**1 00 000**	1 00 000
Other Equity	7	**2 85 14 030**	2 79 90 341
Total equity		**2 86 14 030**	2 80 90 341
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	8	**49 800**	6 14 603
Other Non- Current Liabilities	9	**27 694**	27 738
Total Non-Current Liabilities		**77 494**	6 42 341
Current Liabilities			
Other Current Liabilities	10	**1 38 844**	83 101
Total current liabilities		**1 38 844**	83 101
Total Liabilities		**2 16 338**	7 25 442
Total Equity and Liabilities		**2 88 30 368**	2 88 15 783

Significant Accounting Policies
See accompanying Notes to the Financial **1 to 26**

As per our Report of even date

For D T S & Associates LLP
Firm Registration No: 142412W/W100595
Chartered Accountants

Vishal D. Shah
Partner
Membership No: 119303

Dated : April 14, 2023

For and on behalf of the Board

Rajendra Kamath
Director
DIN: 01115052

Gaurav Jain
Director
DIN: 02697278

V. Saravanan
Director
DIN: 05244819

S. K. Bhardwaj
Director
DIN: 00001584

Jayashri Rajesh
Director
DIN: 07559698

Mohit Jain
Company secretary

Umesh Sharma
Chief Financial Officer

Girish Parameswaran
Manager

RELIANCE PROLIFIC TRADERS PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March, 2023

			(₹ in thousand)
		2022-23	2021-22
INCOME			
Income from Services		**10 01 844**	3 82 011
Less: GST Recovered		**1 52 824**	58 273
Revenue from Operations	**11**	**8 49 020**	3 23 738
Other Income	**12**	**19 028**	2 158
Total Income		**8 68 048**	3 25 896
EXPENSES			
Finance Costs	**13**	**2 434**	14 238
Depreciation and Amortisation Expense	**1**	**2 23 380**	2 24 372
Other Expenses	**14**	**1 18 545**	86 457
Total Expenses		**3 44 359**	3 25 067
Profit/(Loss) Before Tax		**5 23 689**	829
Tax Expenses	**2.1**		
Current Tax		**-**	-
Deferred Tax		**-**	-
Profit For the Year		**5 23 689**	829
Other Comprehensive Income :			
a} Items that will be reclassified to Statement of Profit & loss		**-**	-
b} Items that will not be reclassified to Statement of Profit & loss		**-**	-
Total Other Comprehensive Income for the Year (Net of Tax)			
Total comprehensive income for the year		**5 23 689**	829
EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH			
Basic (in ₹)	**15**	**52.37**	0.08
Diluted (in ₹)	**15**	**0.33**	0.00
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	**1 to 26**		

As per our Report of even date

For D T S & Associates LLP
Firm Registration No: 142412W/W100595
Chartered Accountants

Vishal D. Shah
Partner
Membership No: 119303

Dated : April 14, 2023

For and on behalf of the Board

Rajendra Kamath
Director
DIN: 01115052

Gaurav Jain
Director
DIN: 02697278

V. Saravanan
Director
DIN: 05244819

S. K. Bhardwaj
Director
DIN: 00001584

Jayashri Rajesh
Director
DIN: 07559698

Mohit Jain
Company secretary

Umesh Sharma
Chief Financial Officer

Girish Parameswaran
Manager

Reliance Prolific Traders Private Limited
Statement of Changes in Equity for the year ended 31st March, 2023

A. Equity Share Capital

(₹ in thousand)

Balance as at 1st April 2021	Change during the year 2021-22	Balance as at 31st March, 2022	Change during the year 2022-23	Balance as at 31st March, 2023
1 00 000	-	1 00 000	-	1 00 000

B. Other Equity

(₹ in thousand)

	Reserve and Surplus		Instruments Classified as Equity*	Total
	Retained Earnings	Securities Premium		
As at 31st March, 2023				
Balance as at 1st April 2022	**6 95 061**	**2 58 26 688**	**14 68 592**	**2 79 90 341**
Add: Total Comprehensive Income for the year	**5 23 689**	**-**	**-**	**5 23 689**
Balance as at 31st March, 2023	**12 18 750**	**2 58 26 688**	**14 68 592**	**2 85 14 030**
As at 31st March, 2022				
Balance as at 1st April 2021	6 94 232	2 58 26 688	14 68 592	2 79 89 512
Add: Total Comprehensive Income for the year	829	-	-	829
Balance as at 31st March, 2022	6 95 061	2 58 26 688	14 68 592	2 79 90 341

* For Further reference refer Note 7.

As per our Report of even date

For D T S & Associates LLP
Firm Registration No: 142412W/W100595
Chartered Accountants

Vishal D. Shah
Partner
Membership No: 119303

Dated : April 14, 2023

For and on behalf of the Board

Rajendra Kamath
Director
DIN: 01115052

Gaurav Jain
Director
DIN: 02697278

V. Saravanan
Director
DIN: 05244819

S. K. Bhardwaj
Director
DIN: 00001584

Jayashri Rajesh
Director
DIN: 07559698

Mohit Jain
Company secretary

Umesh Sharma
Chief Financial Officer

Girish Parameswaran
Manager

Reliance Prolific Traders Private Limited
Cash Flow Statement for the year ended 31st March, 2023

(₹ in thousand)

		2022-23	2021-22
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) before tax as per Statement of Profit and Loss	**5 23 689**	829
	Adjusted for :		
	Depreciation and Amortisation Expenses	**2 23 380**	2 24 372
	(Profit) / Loss on Sale / Discard of Property, Plant and Equipment and Other Intangible Assets (Net)	**(11 161)**	(756)
	Interest Income	**(1 304)**	(1 402)
	Balances written off	**(6 563)**	-
	Finance Costs	**2 434**	14 238
	Operating Profit / (Loss) before Working Capital Changes	**7 30 475**	2 37 281
	Adjusted for :		
	Trade and Other Receivables	**(5 70 622)**	1 18 320
	Trade and Other Payables	**55 700**	5 926
	Cash Generated from / (used in) Operations	**2 15 553**	3 61 527
	Taxes Paid (net)	**3 031**	18 148
	Net Cash flow from / (used in) Operating Activities	**2 18 584**	3 79 675
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant and Equipment and Other Intangible Assets	**(28 822)**	(50 146)
	Sale of Property, Plant and Equipment and Other Intangible Assets	**15 452**	752
	Movement in Security Deposits	**4 04 417**	33 839
	Interest Income	**1 304**	1 402
	Net Cash from / (used in) Investing Activities	**3 92 351**	(14 153)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Borrowings - Non - Current	**24 330**	90 500
	Repayment of Borrowings - Non - Current	**(5 89 133)**	(4 24 500)
	Interest Paid	**(41 582)**	(59 270)
	Net Cash Generated from / (used in) Financing Activities	**(6 06 385)**	(3 93 270)
	Net Increase/ (Decrease) in Cash and Cash Equivalents	**4 550**	(27 748)
	Opening Balance of Cash and Cash Equivalents	**1 721**	29 469
	Closing Balance of Cash and Cash Equivalents (Refer Note No. 4)	**6 271**	1 721

CHANGE IN LIABILITY ARISING FROM FINANCING ACTIVITIES

(₹ in thousand)

	1st April, 2022	Cash Flows	31st March, 2023
Borrowings- Non-current (Note No. 8)	**6 14 603**	**(5 64 803)**	**49 800**
Total	**6 14 603**	**(5 64 803)**	**49 800**

(₹ in thousand)

	1st April, 2021	Cash Flows	31st March, 2022
Borrowings- Non-current (Note No. 8)	9 48 603	(3 34 000)	6 14 603
Total	9 48 603	(3 34 000)	6 14 603

As per our Report of even date

For D T S & Associates LLP
Firm Registration No: 142412W/W100595
Chartered Accountants

Vishal D. Shah
Partner
Membership No: 119303

Dated : April 14, 2023

For and on behalf of the Board

Rajendra Kamath
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Mohit Jain
Company secretary

Umesh Sharma
Chief Financial Officer

Girish Parameswaran
Manager

RELIANCE PROLIFIC TRADERS PRIVATE LIMITED
NOTES to the Financial Statements for the year ended 31st March, 2023

A. CORPORATE INFORMATION

Reliance Prolific Traders Private Limited ['the company'] is a public limited company incorporated in India having its registered office and principal place of business at 5th Floor, Dhobi Talao, Lokmanya Tilak Marg, Mumbai- 400002. The principal activity of the company is business of real estate and development of commercial properties in India.

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The Financial Statements have been prepared on the historical cost basis except for certain assets and liabilities which has been measured at fair value as per requirement of IndAS.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all the values are rounded to the nearest thousand (₹`000), except when indicated.

B.2 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) Property, Plant and Equipment:
Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land the Company has availed fair value as deemed cost on the date of transition to Ind AS.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on Property, Plant and Equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except for premium paid on Leasehold Land which is amortised over the period of the lease. The residual values, useful life and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

RELIANCE PROLIFIC TRADERS PRIVATE LIMITED
NOTES to the Financial Statements for the year ended 31st March, 2023

(c) Leases

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

(d) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at bank, short term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Finance Costs

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(f) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible assets :

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset’s carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset’s fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.
The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(g) 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.

(h) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

RELIANCE PROLIFIC TRADERS PRIVATE LIMITED
NOTES to the Financial Statements for the year ended 31st March, 2023

(i) Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

(i) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(ii) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(j) Foreign Currencies Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets. Additionally, exchange gains or losses on foreign currency borrowings taken prior to April 1, 2016 which are related to the acquisition or construction of qualifying assets are adjusted in the carrying cost of such assets..

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

(k) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Revenue from rendering of services is recognized over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when the it becomes unconditional. Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or services as the case may be.

In case of discounts, rebates, credits, price incentives or similar terms, consideration are determined based on its most likely amount, which is assessed at each reporting period.

Interest Income

Interest income from a Financial Asset is recognised using effective interest rate method.

Dividend Income

Dividend Income is recognised when the Company's right to receive the amount has been established.

(l) Financial Instruments

i) Financial Assets

A. Initial recognition and measurement:

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

RELIANCE PROLIFIC TRADERS PRIVATE LIMITED
NOTES to the Financial Statements for the year ended 31st March, 2023

B. Subsequent measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)
A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)
A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

C. Other Equity Investments
All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognized in Statement of Profit and loss when the company's right to receive payment is established.

D. Impairment of Financial Assets
In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

(a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For Trade Receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial Liabilities

A. Initial Recognition and Measurement:
All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent Measurement:
Financial liabilities are subsequently carried at amortized cost using the effective interest method.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derecognition of Financial Instruments
The Company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a Financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

iv) Offsetting
Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(m) Non-current assets held for sale
Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.
Non-current assets held for sale are neither depreciated nor amortised.
Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sell and are presented separately in the Balance Sheet.

RELIANCE PROLIFIC TRADERS PRIVATE LIMITED
NOTES to the Financial Statements for the year ended 31st March, 2023

(n) Earnings per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date

C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(a) PROPERTY PLANT AND EQUIPMENT /INTANGIBLE ASSETS

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment / Intangible Assets are depreciated / amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

(b) RECOVERABILITY OF TRADE RECEIVABLES

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

(c) PROVISIONS

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(d) IMPAIRMENT OF FINANCIAL & NON-FINANCIAL ASSETS

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(e) RECOGNITION OF DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

D. STANDARDS ISSUED BUT NOT EFFECTIVE

On March 31, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2023.

Ind AS 101 – First-time Adoption of Indian Accounting Standards
Ind AS 102 – Share-based Payment
Ind AS 103 – Business Combinations
Ind AS 107 – Financial Instruments Disclosures
Ind AS 109 – Financial Instruments
Ind AS 115 – Revenue from Contracts with Customers
Ind AS 1 – Presentation of Financial Statements
Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
Ind AS 12 – Income Taxes
Ind AS 34 - Interim Financial Reporting

Application of above standards are not expected to have any significant impact on the company's financial statements.

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

1 Property, Plant and Equipment and Capital Work-in-Progress

(₹ in thousand)

Description	Gross Block				Depreciation/ Amortisation				Net Block	
	As at 01-04-2022	Additions/ Adjustments	Deductions/ Adjustments	As at 31-03-2023	As at 01-04-2022	For the year	Deductions/ Adjustments	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Property, Plant and Equipment										
Own Assets :										
Freehold Land	2 08 02 357	**-**	**(4 291)**	**2 07 98 066**	-	**-**	**-**	**-**	**2 07 98 066**	2 08 02 357
Buildings	44 84 285	**-**		**44 84 285**	4 63 424	**74 422**	**-**	**5 37 846**	**39 46 439**	40 20 861
Plant & Machinery	35 453	**-**	**-**	**35 453**	29 964	**2 011**	**-**	**31 975**	**3 478**	5 489
Electrical Installations	9 36 060	**-**	**-**	**9 36 060**	5 04 771	**93 639**	**-**	**5 98 410**	**3 37 650**	4 31 289
Equipments	7 11 559	**-**	**-**	**7 11 559**	2 57 531	**47 822**	**-**	**3 05 353**	**4 06 206**	4 54 028
Furniture & Fixtures	52 682	**-**	**(1)**	**52 681**	27 632	**5 486**	**(0)**	**33 117**	**19 564**	25 051
Total	**2 70 22 396**	**-**	**(4,292)**	**2 70 18 104**	**12 83 322**	**2 23 380**	**(0)**	**15 06 701**	**2 55 11 403**	**2 57 39 075**
Previous Year	2 70 22 768	-	(372)	2 70 22 396	10 58 983	2 24 372	(33)	12 83 322	2 57 39 075	2 59 63 787
Capital Work-in-Progress *									2 42 960	1 74 991

1.1 *Capital Work in Progress includes.
- Capital Work in Progress includes Capital Goods Inventory ₹ 1 548 thousand (Previous year ₹ 2 502 thousand)
- Project Development Expenses (including Interest Capitalised) ₹ 130 331 thousand (Previous year ₹ 92 837 thousand).

1.2 Capital Work in Progress ageing:-

As at 31st March, 2023 (₹ in thousand)

CWIP	Amount in CWIP for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress	**93 021**	**75 250**	**3 148**	**71 541**	**2 42 960**
Projects temporarily suspended	**-**	**-**	**-**	**-**	**-**
Total	**93 021**	**75 250**	**3 148**	**71 541**	**2 42 960**

As at 31st March, 2022 (₹ in thousand)

CWIP	Amount in CWIP for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress	76 188	15 063	50 098	33 642	1 74 991
Projects temporarily suspended	-	-	-	-	-
Total	76 188	15 063	50 098	33 642	1 74 991

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

(₹ in thousand)

		As at 31st March, 2023	As at 31st March, 2022
2	**Other Non-Current Assets (Unsecured and Considered good)**		
	Capital Advances	**5 60 069**	5 60 069
	Security Deposits	**18 26 444**	22 30 861
	Advance Income Tax (Refer Note 2.1)	**15 467**	18 498
	Total	**24 01 980**	28 09 428

(₹ in thousand)

		Year ended 31st March, 2023	Year ended 31st March, 2022
2.1	**Advance Income Tax**		
a)	**Income Tax recognised in Statement of Profit and Loss**		
	Current Tax	**-**	-
	Deferred Tax	**-**	-
	Total income tax expenses recognised in the current year	**-**	-

The income tax expenses for the year can be reconciled to the accounting profit as follows:

	Year ended 31st March, 2023	Year ended 31st March, 2022
Profit before tax	**5 23 689**	829
Applicable Tax Rate	**25.17%**	25.17%
Computed Tax Expense	**1 31 802**	209
Tax effect of :		
Others	**(1 31 802)**	(209)
Current tax Provision	**-**	-
Tax Expenses recognised in Statement of Profit & Loss	**-**	
Effective Tax Rate	**0.00%**	0.00%

		As at 31st March, 2023	As at 31st March, 2022
b)	**Non-Current Tax Assets (Net)**		
	At start of year	**18 498**	36 646
	Charge for the Year	**-**	-
	Tax paid (Net) during the year	**(3 031)**	(18 148)
	At end of year	**15 467**	18 498

(₹ in thousand)

		As at 31st March, 2023	As at 31st March, 2022
3	**Trade Receivables (Unsecured and Considered good)**		
	Trade Receivables from Related Parties*	**4 67 428**	53 813
	Other Trade Receivables	**1 89 298**	26 842
	Total	**6 56 726**	80 655

* Refer Note No. 17.

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

Trade Receivables Ageing:-

As at 31st March, 2023 (₹ in thousand)

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade receivables – considered good	**6 25 224**	**30 104**	**382**	**872**	**-**	**144**	**6 56 726**
Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
Undisputed Trade Receivables – credit		-	-	-	-	-	-
Disputed Trade receivables – considered good		-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
Disputed Trade Receivables – credit impaired		-	-	-	-	-	-
Total	**6 25 223**	**30 104**	**382**	**872**	**-**	**-**	**6 56 726**

As at 31st March, 2022 (₹ in thousand)

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade receivables – considered good	75 451	3 471	499	1 090	-	144	80 655
Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired		-	-	-	-	-	-
Disputed Trade receivables – considered good		-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
Disputed Trade Receivables – credit impaired		-	-	-	-	-	-
Total	**75 451**	**3 471**	**499**	**1 090**	**-**	**144**	**80 655**

(₹ in thousand)

		As at 31st March, 2023	As at 31st March, 2022
4	**Cash and Cash Equivalents**		
	Balances With Bank	**6 271**	1 721
	Cash and Cash Equivalents as per Balance Sheet	**6 271**	1 721
	Cash and Cash Equivalent as per Cash Flow Statement	**6 271**	1 721

(₹ in thousand)

		As at 31st March, 2023	As at 31st March, 2022
5	**Other Current Assets (Unsecured and Considered good)**		
	Balance with GST, Customs, Central Excise Authorities	**6 760**	5 839
	Others*	**4 268**	4 074
	Total	**11 028**	9 913

* Includes advances to vendors, Accrued Interest Receivable and other Prepaid Expenses.

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

(₹ in thousand)

		As at 31st March, 2023		As at 31st March, 2022	
		Units	Amount	Units	Amount
6	**Share Capital**				
	Authorised Share Capital				
	Class A Equity Shares of ₹ 10 each	**1 00 00 000**	**1 00 000**	1 00 00 000	1 00 000
	Class B Equity Shares of ₹ 10 each	**30 00 000**	**30 000**	30 00 000	30 000
	Non Cumulative Optionally Convertible Preference shares of ₹ 10 each	**14 90 00 000**	**14 90 000**	14 90 00 000	14 90 000
			16 20 000		16 20 000
	Issued, Subscribed and Paid-Up				
	Class A Equity Shares of ₹ 10 each fully paid up	**1 00 00 000**	**1 00 000**	1 00 00 000	1 00 000
			1 00 000		1 00 000

6.1 The details of shareholder holding more than 5% shares :

	As at 31st March, 2023		As at 31st March, 2022	
Name of the Shareholder	**No. of Shares**	**% held**	No. of Shares	% held
Equity Shares				
Reliance 4IR Realty Development Limited	**1 00 00 000**	**100%**	1 00 00 000	100%
	1 00 00 000	**100%**	1 00 00 000	100%

6.2 Shareholding of Promoters

Sr No	Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
	As at 31st March, 2023						
1	**Fully paid-up equity shares of ₹ 10 each**	**Reliance 4IR Realty Development Limited**	**1 00 00 000**	**-**	**1 00 00 000**	**100%**	**-**
	As at 31st March, 2022						
1	Fully paid-up equity shares of ₹ 10 each	Reliance 4IR Realty Development Limited	1 00 00 000	-	1 00 00 000	100%	-

6.3 The reconciliation of the number of outstanding shares is set out below:

	As at 31st March, 2023	As at 31st March, 2022
Equity Shares		
Shares outstanding at the beginning of the year	**1 00 00 000**	1 00 00 000
Add: Shares Issued during the year	**-**	-
Shares outstanding at the end of the year	**1 00 00 000**	1 00 00 000

6.4 The Equity Shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

6.5 Of the above Class A equity shares 1 00 00 000 (Previous year 1 00 00 000) are held by Reliance 4IR Realty Development Limited.

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

(₹ in thousand)

7 Other Equity	As at 31st March, 2023		As at 31st March, 2022	
Securities Premium				
As per Last Balance Sheet	**2 58 26 688**		2 58 26 688	
		2 58 26 688		2 58 26 688
Retained Earnings				
As per Last Balance Sheet	**6 95 061**		6 94 232	
Add: Profit/(Loss) for the year	**5 23 689**		829	
		12 18 750		6 95 061
Instruments Classified as Equity				
10% Non Cumulative Optionally convertible Preference shares				
As per Last Balance Sheet	**28 672**		28 672	
		28 672		28 672
9% Non Cumulative Optionally convertible Preference shares				
As per Last Balance Sheet	**14 39 920**		14 39 920	
		14 39 920		14 39 920
Total		**2 85 14 030**		2 79 90 341

7.1 28 67 200 fully paid (Previous year 28 67 200) 10% Non Cumulative Optionally Convertible Redeemable Preference shares of ₹ 10 each held by Reliance Industries Limited, the Ultimate Holding Company. These Preference Shares shall carry a preferential right over the Equity shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding-up of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. The Company (issuer) & Preference-holder will have an option for early conversion at any time after allotment of the Preference Shares by giving one month notice to the Company. The Preference Shares shall, unless converted, are redeemable at the end of 20 year from the date of allotment i.e. 13th March, 2009 or earlier as may be decided by the Company. Each Preference Share may, at the option of the holder and the Company, be converted into 500 (five hundred) Class B Equity Shares at any time from the date of its allotment upto the date of redemption. The Original Allottee, i.e. Reliance Industries Limited has the right to hold all the immovable properties for the time being of the Company.

The reconciliation of the number of outstanding shares is set out below:

	As at 31st March, 2023 No. of Shares	As at 31st March, 2022 No. of Shares
Shares outstanding at the beginning of the year	**28 67 200**	28 67 200
Add: Shares Issued during the year	**-**	-
Shares outstanding at the end of the year	**28 67 200**	28 67 200

7.2 14 39 92 000 fully paid (Previous year Nil) 9% Non-cumulative, Non-participating and Optionally Convertible Preference Shares (OCPS) of ₹ 10 each issued at a premium of Rs. 80 per share held by Reliance Industries Limited, the Ultimate Holding Company. The objective of the issue is to use the proceeds for general corporate purposes Each OCPS shall either be redeemed at Rs. 10 or converted in to 1 (one) equity share of Rs. 10 each at any time at the option of the Company, but not later than 10 years from the date of allotment of OCPS. The redemption/conversion shall be made in accordance with the applicable provisions of the Act and Articles of Association of the Company. The OCPS will carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment of capital during winding-up.The equity shares shall rank parri passu with the equity shares existing at the time of conversion of OCPS, except for dividend, if declared, shall be paid on pro-rata basis from the date of allotment of such equity shares.

The reconciliation of the number of outstanding shares is set out below:

	As at 31st March, 2023 No. of Shares	As at 31st March, 2022 No. of Shares
Shares outstanding at the beginning of the year	**14 39 92 000**	14 39 92 000
Add: Shares Issued during the year	**-**	-
Shares outstanding at the end of the year	**14 39 92 000**	14 39 92 000

7.3 The Preference Shares shall carry a preferential right over the Equity shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding-up of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

8 Borrowings (₹ in thousand)

	As at 31st March, 2023		As at 31st March, 2022	
	Non Current	**Current**	Non Current	Current
Unsecured - At Amortised Cost				
Term Loans – from Related Party #	**49 800**	**-**	6 14 603	-
Total	**49 800**	**-**	6 14 603	-

Represents Interest bearing Loan taken from Holding Company .Re-payable after 2 years. (Refer Note No.17)
Interest Rate 7.5%.

(₹ in thousand)

	As at 31st March, 2023	As at 31st March, 2022
9 Other Non- Current Liabilities		
Deposit from Customers	**27 694**	27 738
Total	**27 694**	27 738

(₹ in thousand)

	As at 31st March, 2023	As at 31st March, 2022
10 Other Current Liabilities		
Creditors for Expenditure	**37 586**	68 307
Other Payables*	**1 01 258**	14 794
Total	**1 38 844**	83 101

* Includes statutory dues

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

(₹ in thousand)

	2022-23	2021-22
11 Revenue From Operations		
Income from Services^	**8 49 020**	3 23 738
	8 49 020	3 23 738

^Net of GST. Revenue from contract with customers differ from the revenue as per contracted price due to factors such as taxes recovered, discounts, etc.

(₹ in thousand)

	2022-23	2021-22
12 Other Income		
Interest from Others	**1 304**	1 402
Profit on Sale/ Transfer of Property, Plant & Equipment	**11 161**	756
Balances written off	**6 563**	-
	19 028	2 158

(₹ in thousand)

	2022-23	2021-22
13 Finance Costs		
Interest Expenses*- at Amortised Cost	**2 434**	14 238
	2 434	14 238

* Net of Interest Capitalised of ₹ 39 148 thousand (Previous Year ₹ 45 032 thousand)

(₹ in thousand)

		2022-23		2021-22
14 Other Expenses				
Establishment Expenses				
Filing Fees		**9**		8
Bank Charges		**2**		8
General Expenses		**4 555**		797
Loss on dehire of Asset		**0**		-
Sitting Fees - Directors		**750**		630
Professional Fees**		**10 040**		12 684
Security Expenses		**35 549**		34 746
Repairs and Maintenance		**1 233**		8 112
Rates and Taxes		**66 272**		29 352
Payment to Auditors				
Audit Fees	**135**		120	
		135		120
Total		**1 18 545**		86 457

** Professional Fees include payment to Key Managerial Personnel ₹ 7 500 thousand (Previous Year ₹ 10 521 thousand)

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

15 Earnings per share (EPS)

	2022-23	2021-22
Face Value per Equity Share (₹)	**10**	10
Basic Earnings per Share (₹)	**52.37**	0.08
Net Profit/(Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in thousand)	**5 23 689**	829
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	**1 00 00 000**	1 00 00 000
Diluted Earnings per Share (₹)	**0.33**	0.00
Net Profit/(Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in thousand)	**5 23 689**	829
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	**158 75 92 000**	158 75 92 000
Reconciliation of weighted average number of shares outstanding		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	**1 00 00 000**	1 00 00 000
Total Weighted Average Potential Equity Shares	**157 75 92 000**	157 75 92 000
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	**158 75 92 000**	158 75 92 000

Diluted EPS is same as Basic EPS for previous financial year, being anti- dilutive.

16 Segment Reporting

The Company is primarily engaged in the business of real estate and development of commercial properties in India. All the activities of the Company revolve around this main business. Accordingly, the Company has only one identifiable segment reportable under Ind AS-108 "Operating Reporting". The Board (the 'Chief Operating Decision Maker' as defined in Ind AS 108 'Operating Segments'), who is responsible for allocating resources and assessing performance obtains financial information.

Revenue from two Customer contributed 10% or more to the Company's revenue for FY 2022-23 and FY 2021-22.

17 Related Party

i) As per Ind AS 24, The disclosures of transactions with the Related Parties are given below:

List of Related Parties where control exists:

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Limited	Ultimate Holding Company
2	Reliance 4IR Realty Development Limited	Holding Company
3	Reliance Retail Limited	Fellow Subsidiary Companies
4	Reliance Retail Ventures Limited	
5	Reliance Petro Marketing Limited	
6	Reliance Projects and Property Management Services Limited	
7	Creative Agrotech Private Limited	Associate Companies
8	Ashwani Commercials Private Limited	
9	Netravati Commercials Private Limited	
10	Fame Agro Private Limited	
11	Centura Agro Private Limited	
12	Einsten Commercials Private Limited	
13	Noveltech Agro Private Limited	
14	Rakshita Commercials Private Limited	
15	Vishnumaya Commercials Private Limited	
16	Carin Commercials Private Limited	
17	Pepino Farms Private Limited	
18	Reliance Vision Express Private Limited	Joint Venture
19	Girish Parameswaran (Manager)	Key Managerial Personnel (KMP)
20	AkshayKumar Rao (Company Secretary till October 6, 2022)	
21	Sangeeta Pradhan (Company Secretary till July 07, 2022)	
21	Mohit Jain (Company Secretary w.e.f March 31, 2023)	
22	Umesh Sharma (CFO)	

ii) Transactions during the year with related parties : (₹ in thousand)

Sr. No.	Nature of Transaction (Excluding reimbursements)	Ultimate Holding Company	Holding Company	Fellow Subsidiary Companies	Associate Companies / Joint Venture	KMP	Total
1	**Borrowings Taken / (Repaid)**	**-**	**(5 64 803)**	**-**	**-**	**-**	**(5 64 803)**
		-	*(3 34 000)*	-	-	-	*(3 34 000)*
2	**Purchase of Property, Plant & Equipments**	**-**	**39 148**	-	-	-	**39 148**
		-	*45 032*	-	-	-	*45 032*
3	**Sale of Property, Plant & Equipments**	**-**	**-**	**-**	**-**	**-**	**-**
		-	-	344	-	-	*344*
4	**Deposits Given**	**-**	**-**	**-**	**-**	**-**	**-**
		-	-	10	-	-	*10*
5	**Deposits from Customers**	**-**	**-**	**-**	**-**	**-**	**-**
		-	-	-	*33*	-	*33*
6	**Finance Costs**	**-**	**2 434**	**-**	**-**	**-**	**2 434**
		-	*14 238*	-	-	-	*14 238*

Sr. No.	Nature of Transaction (Excluding reimbursements)	Ultimate Holding Company	Holding Company	Fellow Subsidiary Companies	Associate Companies / Joint Venture	KMP	Total
7	**Professional Fees**	**468**	**-**	**-**	**-**	**7 500**	**7 968**
		468	*-*	*-*	*-*	*10 521*	*10 989*
8	**Sale of Services**	**-**	**-**	**5 34 674**	**1 568**	**-**	**5 36 242**
		-	*-*	*1 85 832*	*1 296*	*-*	*1 87 128*
	Balances as at 31st March, 2023						(₹ in thousand)
1	**Equity Share Capital**	**-**	**1 00 000**	**-**	**-**	**-**	**1 00 000**
		-	*1 00 000*	*-*	*-*	*-*	*1 00 000*
2	**Preference Share Capital**	**2 72 95 280**	**-**	**-**	**-**	**-**	**2 72 95 280**
	(including premium)	*2 72 95 280*	*-*	*-*	*-*	*-*	*2 72 95 280*
3	**Borrowings**	**-**	**49 800**	**-**	**-**	**-**	**49 800**
		-	*6 14 603*	*-*	*-*	*-*	*6 14 603*
4	**Trade Receivables**	**-**	**-**	**4 67 234**	**194**	**-**	**4 67 428**
		-	*-*	*53 808*	*5*	*-*	*53 813*
5	**Deposits Given**	**-**	**-**	**-**	**14 89 172**	**-**	**14 89 172**
		-	*-*	*-*	*21 98 117*	*-*	*21 98 117*
6	**Deposits Received from Customers**	**-**	**-**	**-**	**523**	**-**	**523**
		-	*-*	*-*	*523*	*-*	*523*
7	**Other Current Liabilities***	**131**	**-**	**84**		**-**	**215**
		131	*-*	*520*		*-*	*651*
8	**Performance Guarantees Taken**	**1 355**	**-**	**-**		**-**	**1 355**
		1 355	*-*	*-*		*-*	*1 355*

* Including reimbursements.

iii) Disclosure in Respect of Material Related Party Transactions during the year:

(₹ in thousand)

Sr. No.	Particulars	Relationship	2022-23	2021-22
1	**Loans Taken / (Repaid)**			
	Reliance 4IR Realty Development Limited	Holding Company	**24 330**	90 500
	Reliance 4IR Realty Development Limited	Holding Company	**(5 89 133)**	(4 24 500)
2	**Purchase of Property, Plant & Equipments**			
	Reliance 4IR Realty Development Limited	Holding Company	**39 148**	45 032
3	**Sale of Property, Plant & Equipments**			
	Reliance Retail Limited	Fellow Subsidiary	-	344
4	**Deposits Given**	Associate Company		
	Creative Agrotech Private Limited	Associate Company	5 110	520
	Ashwani Commercials Private Limited	Associate Company	(30 330)	(34 500)
	Einsten Commercials Private Limited	Associate Company	190	-
	Netravati Commercials Private Limited	Associate Company	5 205	10
	Fame Agro Private Limited	Associate Company	60	50
	Centura Agro Private Limited	Associate Company	(20 195)	5
	Noveltech Agro Private Limited	Associate Company	-	100
	Rakshita Commercials Private Limited	Associate Company	5 205	10
	Carin Commercials Private Limited	Associate Company	(6 74 190)	5
5	**Deposits from customers**			
	Reliance Vision-Express Private Limited	Joint Venture	-	33
6	**Finance Cost**			
	Reliance 4IR Realty Development Limited	Holding Company	**2 434**	14 238
7	**Professional Fees**			
	Girish Parameswaran	KMP	**4 000**	3 456
	AkshayKumar Rao	KMP	**200**	-
	Sangeeta Pradhan	KMP	**100**	4 300
	Umesh Sharma	KMP	**3 200**	2 765
	Reliance Industries Limited	Ultimate Holding Company	**468**	468
8	**Sale of Services**			
	Reliance Projects and Property Management Services Limited	Fellow Subsidiary	**5 34 241**	1 85 832
	Reliance Petro Marketing Limited	Fellow Subsidiary	**388**	-
	Reliance Retail Limited	Fellow Subsidiary	**45**	-
	Reliance Vision-Express Private Limited	Joint Venture	**1 568**	1,296

Note :

1. Figures in Italics represents previous year's amount.
2. Professional Fees towards Key managerial personnel are provided by Reliance Retail Ventures Limited (a fellow subsidiary company), Reliance Retail Limited, Reliance Projects and Property Management Services Limited (a fellow subsidiary company).

18 Deferred tax Assets (net) as at Balance Sheet date consists of the following items. As a matter of prudence, the Company has not recognised deferred tax assets in the books of accounts:

Deferred Tax Assets / (Liabilities)

(₹ in thousand)

	31st March, 2023	31st March, 2022
Defered Tax Assets		
Carried forward Business Loss and Unabsorbed Depreciation under Income Tax Act, 1961	**3 88 852**	4 79 218
Related to Property, plant & Equipment	**46 27 443**	42 59 533
Defered Tax Asset	**50 16 295**	47 38 751

19 Contingent Liabilities and Commitments

(₹ in thousand)

		As at 31st March, 2023	As at 31st March, 2022
(I)	**Contingent Liabilities**		
a)	Claims against the company / disputed liabilities not acknowledged as debts*	**-**	-
b)	Outstanding guarantees furnished to Banks and Financial Institutions	**1 355**	1 355
(II)	**Commitments**		
a)	Estimated amount of contracts remaining to be executed on capital account and not provided for in respect of others	**48 072**	82 361

* The Income-tax Assessment of the Company has been completed up to the Assessment Year 2021-22.

20 Capital management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders. The company manages its capital structure and make adjustment in light of changes in business condition. The overall strategy remains unchanged as compare to last year.

20.1 **Gearing Ratio**

The Net Gearing Ratio at end of the reporting period was as follows.

(₹ in thousand)

	As at 31st March, 2023	As at 31st March, 2022
Gross Debt^	49 800	6 14 603
Cash and Marketable Securities	6 271	1 721
Net debt (A)	**43 529**	**6 12 882**
Total Equity (As per Balance Sheet) (B)	**2 86 14 030**	**2 80 90 341**
Net Gearing Ratio (A/B)	**0.00**	**0.02**

^ Debt is defined as long-term and short-term borrowings as described in Note No. 8.

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

21 Financial Instruments

A. Fair Value Measurement Hierarchy

(₹ in thousand)

Particulars	As at 31st March, 2023				As at 31st March, 2022			
	Carrying Amount	Levels of Input used in			Carrying Amount	Levels of Input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Trade Recevables	**6 56 726**	-	-	-	80 655	-	-	-
Cash and Cash Equivalents	**6 271**	-	-	-	1 721	-	-	-
Financial Liabilities								
At Amortised Cost								
Borrowings	**49 800**	-	-	-	6 14 603	-	-	-

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs based on unobservable market data.

Fair value of Trade Receivables, Cash and Cash Equivalents and Borrowings are carried at amortised cost as it is not materially different from its carrying cost largely due to short-term maturities of these financial assets and liabilities.

B. Financial Risk Management

The different types of risks the company is exposed to are credit risk and liquidity risk.

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the company. Credit risk arises from company’s activities in investments, dealing in derivatives and receivables from customers. The Company ensure that sales of products are made to customers with appropriate creditworthiness. Investment and other market exposures are managed against counterparty exposure limits. Credit information is regularly shared between businesses and finance function, with a framework in place to quickly identify and respond to cases of credit deterioration.

Liquidity Risk

Liquidity risk is the risk that suitable sources of funding for the company’s business activities may not be available. Management monitors rolling forecasts of the company’s liquidity position and cash and cash equivalents on the basis of expected cash flows. Company manages liquidity risk by maintaining adequate reserves and matching maturity profiles of financial assets and financial liabilities.

22 Details of Loans given, Investments made and Guarantees given covered under Section 186(4) of Companies Act, 2013 :

i) Loans given ₹ Nil (Previous year ₹ Nil)
ii) Investments made ₹ Nil (Previous year ₹ Nil)
iii) Guarantees given and securities provided by the company in respect of loans ₹ Nil (Previous year ₹ Nil)

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

23 Ratio Analysis

Sr. No.	Particulars	2022-23	2021-22	% Change
1	Current Ratio[a]	**4.85**	1.11	337.12%
2	Debt-Equity Ratio[b]	**0.00**	0.02	(92.05)%
3	Debt Service Coverage Ratio[c]	**0.96**	0.03	2985.22%
4	Return on Equity Ratio[d]	**1.85%**	0.00%	62505.36%
5	Inventory Turnover Ratio[1]	**Not Applicable**	Not Applicable	Not Applicable
6	Trade Receivables Turnover Ratio	**2.30**	2.26	1.68%
7	Trade Payables Turnover Ratio[2]	**Not Applicable**	Not Applicable	Not Applicable
8	Net Capital Turnover Ratio[e]	**1.59**	35.23	(95.50)%
9	Net Profit Ratio[f]	**61.68%**	0.26%	23994.75%
10	Return on Capital Employed (Excluding Working Capital Financing)[g]	**1.78%**	0.04%	(3863.50)%
11	Return on Investment[h]	**32.62%**	8.99%	262.82%

Notes:-

1 Inventory Turnover Ratio not applicable as no Inventory during Current and Last year.
2 Trade Payables Turnover Ratio not applicable as Nil Trade payables during Current and Last year.

a Current Ratio increased due to increase in Current Assets.
b Debt Equity Ratio decreased due to reduction in Borrowings.
c Debt Service Coverage Ratio increased on account of increase in Profit.
d Return on Equity Ratio increases due to increase in Profit.
e Net Capital Turnover Ratio decreased due to increase in working Capital on account of Trade Receivables.
f Net Profit Ratio increases on account of increase in Profit during the year.
g Return on Capital Employed increased due to Profit during the year.
h Return on Investment reduced due to reduction in Other income (excluding Profit on Acquisition of Land).

23.1 Formula for computation of ratios are as follows:

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$

Reliance Prolific Traders Private Limited
Notes to the Financial Statement for the year ended 31st March, 2023

Sr. No.	Particulars	Formula
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory)} + \text{Purchases of Stock-in-Trade} + \text{Other Expenses}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Working Capital (Current Assets} - \text{Current Liabilities)}}$
9	Net Profit Ratio	$\frac{\text{Profit after tax(after exceptional items)}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed (Excluding Working Capital financing)	$\frac{\text{Net Profit After Tax} + \text{Deferred Tax Expense/(Income)} + \text{Finance Cost} (-) \text{Other Income}}{\text{Average Capital Employed}^{**}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

**Capital employed includes Equity, Borrowings and reduced by Cash and Cash Equivalents, and Capital Work-in-Progress.

24 Other Statutory Information:

(i) There are no balances outstanding with struck off companies as per section 248 of the Companies Act, 2013.

ii)The Company do not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

(iii) The Company have 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.

(iv) 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.

(v) The Company have 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.

25 The figures to the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

26 Approval of Financial Statements

The Financial statements were approved for issue by the Board of Directors on April 14, 2023.

As per our Report of even date

For D T S & Associates LLP
Firm Registration No: 142412W/W100595
Chartered Accountants

Vishal D. Shah
Partner
Membership No: 119303

Dated : April 14, 2023

For and on behalf of the Board

Rajendra Kamath
Director
DIN: 01115052

Gaurav Jain
Director
DIN: 02697278

V. Saravanan
Director
DIN: 05244819

S. K. Bhardwaj
Director
DIN: 00001584

Jayashri Rajesh
Director
DIN: 07559698

Mohit Jain
Company secretary

Umesh Sharma
Chief Financial Officer

Girish Parameswaran
Manager