

RBML Solutions India Limited

**Financial Statements
2023-24**

INDEPENDENT AUDITORS' REPORT

To
The Members of RBML Solutions India Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of RBML Solutions India Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2024, 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 material accounting policies and other explanatory information.

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, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, 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 (SAs) specified under section 143(10) of the Act. 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, 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.

Responsibilities of Management and Those Charged with Governance 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 these 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 accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. 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 statement 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 and Board of Directors 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 the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's 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 controls 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 with reference to financial statements 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 financial controls 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 Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- 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 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements`.
- 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, there is no remuneration paid by the Company to any of its directors during the year. Hence, reporting under section 197(16) is not applicable.

- 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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 that, to the best of its knowledge and belief, as disclosed in the notes to the financial statements, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 that, to the best of its knowledge and belief, as disclosed in the notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.
 - (c) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2024 which have a feature of recording audit trail (edit log) facility and the same have operated throughout the year for all relevant transactions recorded in the software(s). Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. 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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Reg. No. 117366W/W100018

Vishal L. Parekh
Partner
Membership No. 113918
UDIN No.: 24113918BKEQGH6597

Place: Mumbai
Dated: 15th April, 2024

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of RBML Solutions India Limited (“the Company”) as of March 31, 2024 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 with reference to financial statements based on the internal control with reference to financial statements 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 (the ‘Guidance Note’) issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 auditors’ 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements.

A company's internal financial control with reference to 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 with reference to 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm Reg. No. 117366W/W100018

Vishal L. Parekh
Partner
Membership No. 113918
UDIN No.: 24113918BKQGH6597

Place: Mumbai
Dated: 15th April, 2024

ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company, and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that -

- (i)(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (i)(b) Some of the items of Property, Plant and Equipment, were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all Property, Plant and Equipment at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (i)(c) The Company does not have any immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) and hence reporting under clause (i)(c) of the Order is not applicable.
- (i)(d) The Company has not revalued any of its Property, Plant and Equipment (Including Right of use assets) and intangible assets during the year.
- (i)(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)(a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanation given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with the books of account.
- (ii)(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii)(a) The Company has not provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited

Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) (a) of the Order is not applicable.

- (iii)(b) The investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (iii)(c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause (iii) (c), (d), (e) and (f) of the order is not applicable.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii)(a) In respect of statutory dues:
- Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, duty of Customs, Value Added Tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited with the appropriate authorities in all cases during the year.
- There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, duty of Customs, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (vii)(b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2024.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix)(a) In our opinion, the Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
- (ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

- (ix)(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (ix)(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (ix)(e)(f) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) and (ix)(f) of the Order is not applicable.
- (x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (x)(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi)(a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xi)(b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (xi)(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 188 of the Act 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. The provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- (xiv)(a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xiv)(b) We have considered, the internal audit reports issued during the year and till the date of the audit report covering period upto March 31, 2024.
- (xv) During the year, the Company has not entered into any non-cash transactions with any of its directors, or directors of its holding company or persons connected with such directors and hence provisions of Section 192 of the Act are not applicable to the Company.

- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clauses 3(xvi)(a), (b), and (c) of the Order is not applicable.
- The Group does not have any Core Investment Company (CIC) 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 the Order is not applicable.
- (xvii) The Company has not incurred any cash losses in the financial year covered by our audit but had incurred cash losses amounting to Rs. 19.35 crore in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) 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 and 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 indicating 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) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Reg. No. 117366W/W100018

Vishal L. Parekh
Partner
Membership No. 113918
UDIN No.: 24113918BKEQGH6597

Place: Mumbai
Dated: 15th April, 2024

RBML Solutions India Limited
Balance Sheet as at 31st March, 2024

		(₹ in crore)	
		As at	As at
	Notes	31st March 2024	31st March 2023
ASSETS			
NON-CURRENT ASSETS			
Property Plant and Equipment	1	26.37	9.98
Capital Work-in-Progress	1	30.43	15.51
Right of Use Assets	1	36.80	33.66
Intangible Assets	1	4.10	5.40
Intangible Assets under development		0.05	0.03
Financial Assets			
Loans	2	-	30.00
Other Financial Assets	3	0.02	0.02
Deferred Tax Asset (net)	14	-	2.78
Other Non-Current assets	4	1.37	1.02
Total Non-Current assets		99.14	98.40
CURRENT ASSETS			
Inventories	5	2.43	0.79
Financial Assets			
Investments	6	298.47	262.95
Trade Receivables	7	7.09	0.11
Cash and Cash Equivalents	8	1.08	0.07
Other Financial assets	9	14.97	7.63
Other Current Assets	10	7.34	5.97
Total Current assets		331.38	277.52
TOTAL ASSETS		430.52	375.92
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	11	300.00	300.00
Other Equity	12	13.75	(6.76)
Total Equity		313.75	293.24
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities		34.75	30.49
Other Financial Liabilities	13	3.74	4.62
Deferred Tax Liabilities (Net)	14	1.28	-
Total Non-Current Liabilities		39.77	35.11
Current Liabilities			
Financial Liabilities			
Lease Liabilities		3.04	2.32
Trade Payables Due to:	15		
a. Micro and Small Enterprises		0.04	0.13
b. Other than Micro and Small Enterprises		62.55	38.76
Other Financial Liabilities	16	6.63	3.08
Other Current Liabilities	17	4.58	3.19
Provisions	18	0.16	0.09
Total Current Liabilities		77.00	47.57
Total Liabilities		116.77	82.68
TOTAL EQUITY AND LIABILITIES		430.52	375.92
Material Accounting Policies			
See accompanying Notes to the Financial Statements			

RBML Solutions India Limited

As per our Report of even date

For and on behalf of the Board

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Registration No. 117366W / W100018)

Harish Mehta
Chairman
DIN - 09107779

Vishal L. Parekh
Partner
Membership No. 113918

Manoj Agrawal
Director
DIN - 10093589

Date : 15th April, 2024

Jayanthi Pillai
Director
DIN -09534729

Sanil Naik
Chief Executive Officer

Denzil D'souza
Chief Financial Officer

Rajeev Limaye
Company Secretary

RBML Solutions India Limited
Statement of Profit and Loss for the year ended 31st March, 2024

(₹ in crore)

	Notes	2023-24	2022-23
INCOME			
Value of Sales		719.97	353.06
Income from Services		18.39	2.24
Value of Sales and Services (Revenue)		738.36	355.30
Less: GST Recovered		1.86	1.15
Revenue from Operations	19	736.50	354.15
Other Income	20	22.62	15.89
Total Income		759.12	370.04
EXPENSES			
Purchases of Stock-in-Trade		693.60	363.33
Changes in Inventories of Stock-in-Trade	21	(1.48)	(0.30)
Employee Benefits Expense	22	10.50	4.83
Finance Costs	23	3.31	0.61
Depreciation / Amortisation	1	6.03	3.65
Other Expenses	24	22.58	13.13
Total Expenses		734.54	385.25
Profit / (Loss) Before Tax		24.58	(15.21)
TAX EXPENSES			
Current Tax	4.2	-	-
Deferred Tax	4.2	4.06	(5.13)
Profit / (Loss) for the year (A)		20.52	(10.08)
OTHER COMPREHENSIVE INCOME			
i) Items that will not be reclassified to Profit and Loss		(0.01)	0.01
ii) Income tax relating to items that will not be reclassified to		-	-
Total Other Comprehensive Income for the Year (Net of Tax) (B)		(0.01)	0.01
Total Comprehensive Income / (Loss) for the Year (A+B)		20.51	(10.07)
EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH			
Basic and diluted (in ₹)	25	0.68	(0.35)
Material Accounting Policies			
See accompanying Notes to the Financial Statements		1 to 35	
*Amount is less than ₹ 0.01 crore			

RBML Solutions India Limited

As per our Report of even date

For and on behalf of the Board

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Registration No. 117366W / W100018)

Harish Mehta
Chairman
DIN - 09107779

Vishal L. Parekh
Partner
Membership No. 113918

Manoj Agrawal
Director
DIN - 10093589

Date : 15th April, 2024

Jayanthi Pillai
Director
DIN -09534729

Sanil Naik
Chief Executive Officer

Denzil D'souza
Chief Financial Officer

Rajeev Limaye
Company Secretary

RBML Solutions India Limited
Statement of Change in Equity for the year ended 31st March, 2024

A EQUITY SHARE CAPITAL

					(₹ in crore)
Balance as at 31st March, 2022	Changes during the year 2022-2023	Balance as at 31st March, 2023	Changes during the year 2023-2024	Balance as at 31st March, 2024	
260.00	40.00	300.00	-	300.00	

B OTHER EQUITY

					(₹ in crore)
	Balance as at 1st April, 2023	Total Comprehensive Income for the period	Other Addition	Balance as at 31st March, 2024	
(i) AS AT 31 MARCH, 2024					
RESERVES AND SURPLUS					
Capital Reserve	(0.23)	-	-	(0.23)	
Retained Earnings	(6.54)	20.52	-	13.98	
Other Comprehensive Income	0.01	(0.01)	-	-	
Total	(6.76)	20.51	-	13.75	

					(₹ in crore)
	Balance as at 1st April, 2022	Total Comprehensive Income for the year	Other Addition	Balance as at 31st March, 2023	
(ii) AS AT 31 MARCH, 2023					
RESERVES AND SURPLUS					
Capital Reserve	(0.16)	-	(0.07)	(0.23)	
Retained Earnings	3.54	(10.08)	-	(6.54)	
Other Comprehensive Income	-	0.01	-	0.01	
Total	3.38	(10.07)	(0.07)	(6.76)	

RBML Solutions India Limited

As per our Report of even date

For and on behalf of the Board

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Registration No. 117366W / W100018)

Harish Mehta
Chairman
DIN - 09107779

Vishal L. Parekh
Partner
Membership No. 113918

Manoj Agrawal
Director
DIN - 10093589

Date : 15th April, 2024

Jayanthi Pillai
Director
DIN -09534729

Sanil Naik
Chief Executive Officer

Denzil D'souza
Chief Financial Officer

Rajeev Limaye
Company Secretary

RBML Solutions India Limited

Cash Flow Statement for the year ended 31st March, 2024

	(₹ in crore)	
Particulars	2023-24	2022-23
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Tax as per Statement of Profit and Loss	24.58	(15.21)
Adjusted for :		
Depreciation / Amortization	6.03	3.65
Unrealised Gain on Mutual Fund Investment	(18.65)	(7.78)
Realised Gain on Mutual Fund Investment	(2.42)	(5.98)
Interest Income ^^	(0.01)	(0.00)
Interest Others	(1.37)	(2.12)
Finance Costs	3.31	0.61
Operating Profit/ (Loss) before Working Capital Changes	11.47	(26.83)
Adjusted for :		
Trade and Other Receivables	(15.94)	2.70
Inventories	(1.64)	(0.66)
Trade and Other Payables	26.75	(0.14)
Cash Generated from/ (Used in) Operations	20.64	(24.93)
Taxes refund / (paid) (Net)	(0.11)	4.92
Net Cash Flow generated from/ (used in) Operating Activities	20.53	(20.01)
B CASH FLOW FROM INVESTING ACTIVITIES		
Loan repaid by/ given to related party	30.00	(30.00)
(Purchase) / Sale of Investments	(14.45)	32.59
Interest Income ^^	1.08	1.81
Purchase of Property, Plant and Equipment, Intangible Assets	(32.86)	(24.52)
Net Cash Flow (Used in) Investing Activities	(16.23)	(20.12)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity share capital	-	40.00
Payment of Lease Liabilities	(3.29)	(0.20)
Net Cash Flow (used in)/ generated from Financing Activities	(3.29)	39.80
Net Increase/ (Decrease) in Cash and Cash Equivalents	1.01	(0.33)
Opening Balance of Cash and Cash Equivalents	0.07	0.40
Closing Balance of Cash and Cash Equivalents (Refer Note 8)	1.08	0.07

RBML Solutions India Limited

As per our Report of even date

For and on behalf of the Board

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RBML Solutions India Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024****A. CORPORATE INFORMATION**

RBML Solutions India Limited (“the Company”) is a public limited company incorporated in India. The registered office of the Company is located at 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021, India.

The Company is engaged in the business of Retail Marketing of Petroleum and related products in India.

B. MATERIAL ACCOUNTING POLICIES:**B.1 BASIS OF PREPARATION AND PRESENTATION**

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- i) Certain Financial Assets and Liabilities (including derivative instruments), and
- ii) Defined Benefit Plans – Plan Assets

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, (as amended from time to time) and Presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

The Company’s Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest Crore (₹ 0,000,000), except when otherwise indicated.

B.2 SUMMARY OF MATERIAL 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;

RBML Solutions India Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024**

- 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.

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 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 in respect of the following assets, where useful life is different than those prescribed in Schedule II:

Particulars	Depreciation
Packed Fuel Container (useful life : 2 to 4 years)	Over its useful life as technically assessed
Electric Vehicles (Two Wheelers and Three Wheelers) (useful life : 4 to 5 years)	Over its useful life as technically assessed

The residual values, useful lives 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.

(c) Leases

The Company, as a lessee, recognises 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

RBML Solutions India Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024**

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 recognises the lease payments as an operating expense on a straight-line basis over the lease term

(d) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

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.

Other Indirect Expenses incurred relating to project are considered as pre-operative expenses and disclosed under Intangible Assets Under Development.

Gains or losses arising from derecognition of an Intangible Asset 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. The Company's intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life.

A summary of amortisation policies applied to the Company's Intangible Assets to the extent of depreciable amount is as follows:

Particular	Amortisation / Depletion
Technical Know-How	Over the useful life of the underlying assets ranging from 5 years to 30 years
Computer Software	Over a period of 5 years

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date.

(e) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, 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.

RBML Solutions India Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024**

(f) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other costs incurred in bringing them to their respective present location and condition.

Cost of inventories (including stores and spares, packing materials and trading products) are determined on weighted average basis.

(g) 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 may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

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.

(h) 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.

(i) 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.

(j) Employee Benefits Expense**Short-Term Employee Benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits**Defined Contribution Plans**

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received

RBML Solutions India Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024**

before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

Defined Benefit Plans

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

(k) Tax Expenses

The tax expenses 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 utilised. 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.

(l) 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.

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.

RBML Solutions India Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024**

(m) 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.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised 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 recognised when 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. The Company provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified and also accrues discounts to certain customers based on customary business practices which is derived on the basis of various market demand – supply situation.

The Company does not adjust short-term advances received from the customer for the effects of significant financing component if it is expected at the contract inception that the promised good or service will be transferred to the customer within a period of one year.

Contract Balances**Trade Receivables**

A receivable represents the Company's right to an amount of consideration that is unconditional.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier).

Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest Income

Interest Income from a Financial Assets 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.

RBML Solutions India Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024

(n) Financial Instruments

i. Financial Assets

A. Initial Recognition and Measurement

All financial assets are initially recognised at fair value. However, trade receivable that do not contain a significant financing component are recognised at transaction price. 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.

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 to cash flows on specified dates that represent 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.

e) 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 recognised 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:

- 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
- 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.

RBML Solutions India Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024**

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 carried at amortised 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.

(o) 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.

(i) 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

RBML Solutions India Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2024**

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.

(ii) IMPAIRMENT OF FINANCIAL AND 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, assessment of impairment indicators involves consideration of future risks. Further, the 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.

(iii) 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.

(iv) FAIR VALUE MEASUREMENT

For estimates relating to fair value of financial instruments refer note 30 of financial statements.

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

1. PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS, RIGHT OF USE ASSETS AND INTANGIBLE ASSETS

(₹ in crore)

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01-04-2023	Additions	Deductions	As at 31-03-2024	As at 01-04-2023	For the Year	Deductions	As at 31-03-2024	As at 31-03-2024	As at 31-03-2023
PROPERTY, PLANT AND EQUIPMENT										
OWN ASSETS										
Buildings	0.16	4.09	-	4.25	-	0.04		0.04	4.21	0.16
Plant & Machinery	7.21	2.76	0.10	9.87	0.82	0.68	0.02	1.48	8.39	6.39
Electrical Installations	0.45	1.42	-	1.87	0.06	0.15	-	0.21	1.66	0.39
Equipments	1.29	5.79	-	7.08	0.42	1.10	-	1.52	5.56	0.87
Furniture & Fixtures	2.34	5.07	0.01	7.40	0.17	0.68	-	0.85	6.55	2.17
Sub-Total	11.45	19.13	0.11	30.47	1.47	2.65	0.02	4.10	26.37	9.98
RIGHT OF USE ASSETS										
Land	34.42		-	34.42	1.32	1.15	-	2.47	31.95	33.10
Buildings	0.65	5.22		5.87	0.09	0.93		1.02	4.85	0.56
Sub-Total	35.07	5.22	-	40.29	1.41	2.08	-	3.49	36.80	33.66
Total (A)	46.52	24.35	0.11	70.76	2.88	4.73	0.02	7.59	63.17	43.64
INTANGIBLE ASSETS										
Technical Knowhow Fees	0.25		-	0.25	0.02	0.01	-	0.03	0.22	0.23
Software	6.47		-	6.47	1.30	1.29	-	2.59	3.88	5.17
Total (B)	6.72	-	-	6.72	1.32	1.30	-	2.62	4.10	5.40
Total (A+B)	53.24	24.35	0.11	77.48	4.20	6.03	0.02	10.21	67.27	49.04
Previous year	44.92	8.32	-	53.24	0.55	3.65	-	4.20	49.04	
Capital Work-in-Progress									30.43	15.51

1.1 Capital Work-in-Progress includes ₹ 11.11 Crore (Previous year ₹ 5.58) on account of Capital Goods Inventory.

1.2 The right of use of assets are held in the name of the company.

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

1.3 Capital-Work-in Progress

(a) Ageing Schedule as at 31st March, 2024

(₹ in crore)

Particulars	Amount in CWIP for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	23.48	6.90	0.05	-	30.43
Projects temporarily suspended	-	-	-	-	-
Total	23.48	6.90	0.05	-	30.43

(b) Ageing Schedule as at 31st March, 2023

(₹ in crore)

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	15.44	0.07	-	-	15.51
Projects temporarily suspended	-	-	-	-	-
Total	15.44	0.07	-	-	15.51

1.4 Intangible Assets Under Development

(a) Ageing Schedule as at 31st March, 2024

(₹ in crore)

Particulars	Amount in CWIP for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	0.05	-	-	-	0.05
Projects temporarily suspended	-	-	-	-	-
Total	0.05	-	-	-	0.05

(b) Ageing Schedule as at 31st March, 2023

(₹ in crore)

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	0.03	-	-	-	0.03
Projects temporarily suspended	-	-	-	-	-
Total	0.03	-	-	-	0.03

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

2 Loans- Non Current

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
Unsecured and Considered Good		
Loans to holding company (Refer Note 26III)	-	30.00
Total	-	30.00

3 OTHER FINANCIAL ASSETS - NON CURRENT

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
Deposits with NSDL	0.02	0.02
Total	0.02	0.02

4 OTHER NON-CURRENT ASSETS (UNSECURED AND CONSIDERED GOOD)

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
Advance Income Tax (Net of Provision for tax)	0.20	0.09
Deposits*	1.17	0.93
Total	1.37	1.02

*Includes Deposit given to tax authorities.

TAXATION

4.1 ADVANCE INCOME TAX (NET OF PROVISION)

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
At start of year	0.09	5.01
Charge for the year – Current Tax	-	-
Tax paid/ (Refund received) (Net)	0.11	(4.92)
At end of year	0.20	0.09

4.2 INCOME TAX RECOGNISED IN STATEMENT OF PROFIT AND LOSS

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
Current Tax	-	-
Deferred Tax	4.06	(5.13)
Total Income Tax expenses recognised in the current year	4.06	(5.13)

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

Profit/(Loss) Before Tax	24.58	(15.21)
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	6.19	(3.83)

Tax effect of :

Exempted Income	(4.69)	(1.96)
Expenses Disallowed	2.38	1.00
Additional Allowances	(2.09)	(0.70)
Carried Forward Losses	(1.79)	5.49

Current Tax Provision (A)

Incremental Deferred Tax Liability on account of Property, Plant and Equipment and Intangible Assets	(0.11)	0.13
Incremental Deferred Tax Liability / (Asset) on account of Financial Assets and Other Items	4.17	(5.26)

Deferred Tax Provision (B)

Deferred Tax Provision (B)	4.06	(5.13)
Tax Expenses recognised in Statement of Profit and Loss	4.06	(5.13)
Effective Tax Rate	16.5%	33.7%

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

5 INVENTORIES

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
Stock-in-Trade	1.87	0.39
Stores and Spares	0.56	0.40
Total	2.43	0.79

6 INVESTMENTS

Particulars	(₹ in crore)			
	As At 31st March, 2024		31st March 2023	
	Units	Amount	Units	Amount
Investments Measured At Fair Value Through Profit And Loss (FVTPL)				
In Mutual Fund - Unquoted, fully paid up				
Nippon India Low Duration fund Direct Growth Plan	3,25,116.12	116.90	2,18,730	73.06
Nippon India Overnight Fund Direct Growth Plan	1,16,793.12	1.50	-	-
Kotak Low Duration Fund Direct Growth Plan	5,46,265.63	180.07	6,20,358	189.89
Total of Investments measured at Fair Value Through Profit and Loss		298.47		262.95
Total Investments – Current		298.47		262.95
Aggregate amount of Unquoted Investments		298.47		262.95
Market Value of Unquoted Investments		298.47		262.95

6.1 CATEGORY- WISE INVESTMENTS - CURRENT

Particulars	(₹ in crore)	
	As at 31st March, 2024	31st March, 2023
Financial Assets measured at Fair Value Through Profit and Loss	298.47	262.95
Total Investments – Current	298.47	262.95

7 TRADE RECEIVABLES (UNSECURED AND CONSIDERED GOOD)

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
Trade Receivables	7.09	0.11
Total	7.09	0.11

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

7.1 Trade Receivables ageing schedule as at 31st March 2024

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	1.18	5.81	0.08	0.02	-	-	7.09
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	1.18	5.81	0.08	0.02	-	-	7.09

7.2 Trade Receivables ageing schedule as at 31st March 2023

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	0.06	0.05	-	-	-	-	0.11
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	0.06	0.05	-	-	-	-	0.11

8 CASH AND CASH EQUIVALENTS

(₹ in crore)

Particulars	As at	As at
	31st March, 2024	31st March 2023
Balances with Banks	0.58	0.04
Cash on Hand	0.50	0.03
Cash and Cash Equivalents as per Balance Sheet	1.08	0.07
Cash and Cash Equivalent as per Cash Flow Statement	1.08	0.07

9 OTHER FINANCIAL ASSETS - CURRENT

(₹ in crore)

Particulars	As at	As at
	31st March, 2024	31st March 2023
Other Receivables from Related Party (Refer Note 26(IV))	14.97	7.63
Interest Accrued but not due *	0.00	0.00
Total	14.97	7.63

* Amount is less than ₹ 0.01 crore as at 31st March, 2024 and 31st March, 2023

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

10 OTHER CURRENT ASSETS (UNSECURED AND CONSIDERED GOOD)

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March, 2023
Balance with GST and Statutory Authorities	5.03	4.95
Others*	2.31	1.02
Total	7.34	5.97

* Includes advances to vendors and prepaid expenses.

11 SHARE CAPITAL

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
AUTHORISED SHARE CAPITAL		
30,00,00,000 Equity Shares of ₹ 10 each	300.00	300.00
	300.00	300.00
ISSUED, SUBSCRIBED AND PAID UP		
30,00,00,000 Equity Shares of ₹ 10 each fully paid up	300.00	300.00
Total	300.00	300.00

11.1 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:

Name of Shareholder	As at 31st March, 2024		As at 31st March 2023	
	No. of Shares	% held	No. of Shares	% held
Reliance BP Mobility Limited and its nominees	30,00,00,000	100%	30,00,00,000	100%

11.2 THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW:

Name of Shareholders	As at 31st March, 2024	As at 31st March 2023
	No. of Shares	No. of Shares
Equity Shares Issued at beginning of the year	30,00,00,000	26,00,00,000
Add: Shares issued	-	4,00,00,000
Equity Shares at the end of the year	30,00,00,000	30,00,00,000

11.3 30,00,00,000 (Previous year 30,00,00,000) equity shares of ₹ 10 each fully paid up are held by Reliance BP Mobility Limited, the holding company including those held with its nominees.

11.4 The Company has only one class of equity shares having face value of 10 each. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

11.5 Details of Shareholding of promoters as at 31st March 2024 :

Sr. no.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Reliance BP Mobility Limited	30,00,00,000	100%	-

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

12 OTHER EQUITY

Particulars	As at		(₹ in crore)	
	31st March, 2024	31st March, 2023	31st March, 2024	31st March, 2023
CAPITAL RESERVE				
As per last balance sheet	(0.23)		(0.16)	
Add: Other Adjustments (Refer Note 12.1)	-	(0.23)	(0.07)	(0.23)
RETAINED EARNINGS				
As per last balance sheet	(6.54)		3.54	
Profit/(Loss) for the year	20.52	13.98	(10.08)	(6.54)
OTHER COMPREHENSIVE INCOME (OCI)				
As per last balance sheet	0.01		-	
Add: Movement in OCI (Net) during the year	(0.01)	-	0.01	0.01
Total		13.75		(6.76)

12.1 The Company has acquired certain retail outlets from Reliance BP Mobility Limited, its Holding Company. This includes transfer of assets at a consideration equal to the book value of ₹ 1.32 crore during the year ended March 31, 2023. Further, the Company has accounted the said transaction in accordance with "Ind AS 103 - Business Combinations" and accordingly recognised the difference as Capital Reserve of ₹ Nil (Previous Year ₹ 0.07) Crore.

13 OTHER FINANCIAL LIABILITIES – NON-CURRENT

Particulars	As at		(₹ in crore)	
	1st March, 2024	31st March, 2023	1st March, 2024	31st March, 2023
Security Deposits	3.74		3.74	4.62
Total	3.74		3.74	4.62

14 DEFERRED TAX LIABILITIES/ (ASSETS) (NET)

Particulars	As at		(₹ in crore)	
	1st March, 2024	31st March, 2023	1st March, 2024	31st March, 2023
At the start of the year	(2.78)		(2.78)	2.28
Charge to Statement of Profit and Loss (Refer Note 4.2)	4.06		4.06	(5.13)
Deferred Tax Liability on Transfer of Assets	-		-	0.07
Charge to Other Comprehensive Income*	0.00		0.00	0.00
At the end of year	1.28		1.28	(2.78)

* Amount is less than ₹ 0.01 crore for the year ended 31st March, 2024

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

14.1 COMPONENT OF DEFERRED TAX LIABILITIES/ (ASSETS)

(₹ in crore)

	Charge/(credit) to				As at 31st March, 2024
	As at 31st March 2023	State ment of Profit & Loss	Other Comprehens ive Income	Others	
Deferred tax liabilities / (asset) in relation to:					
Property, Plant and Equipment and Intangible Asset	0.77	(0.11)	-	-	0.66
Financial Assets and Others*	1.96	2.73	-	-	4.69
Provisions	(0.02)	(0.02)	-	-	(0.04)
Carried Forward Losses	(5.49)	1.46	-	-	(4.03)
Total	(2.78)	4.06	-	-	1.28

*On unrealised mark to market gains on current investment.

15 TRADE PAYABLES

(₹ in crore)

Particulars	As at 31st March, 2024	As at 31st March 2023
Micro and Small Enterprise	0.04	0.13
Other than Micro and Small Enterprise	62.55	38.76
Total	62.59	38.89

- 15.1 There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2024 and 31st March, 2023 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

Trade Payables Ageing as at 31st March, 2024

(₹ in crore)

Particulars	Outstanding for following periods from					Total
	Not due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	0.04	-	-	-	-	0.04
(ii) Others	60.47	1.82	0.25	0.01	-	62.55
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	60.51	1.82	0.25	0.01	-	62.59

Trade Payables Ageing as at 31st March, 2023

(₹ in crore)

Particulars	Outstanding for following periods from					Total
	Not due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	0.13	-	-	-	-	0.13
(ii) Others	34.92	3.83	0.01	-	-	38.76
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	35.05	3.83	0.01	-	-	38.89

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

16 OTHER FINANCIAL LIABILITIES – CURRENT

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
Creditors for Capital Expenditure	4.15	3.04
Other Payables*	2.48	0.04
Total	6.63	3.08

* Other Payables mainly includes Security Deposit at fair value.

17 OTHER CURRENT LIABILITIES

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March 2023
Advance from customers	2.53	1.11
Other Payables*	2.05	2.08
Total	4.58	3.19

* Includes statutory dues

18 PROVISIONS - CURRENT

Particulars	(₹ in crore)	
	As at 31st March, 2024	As at 31st March, 2023
Provision for Employee Benefits	0.16	0.09
Total	0.16	0.09

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

19 REVENUE FROM OPERATIONS

Particulars	(₹ in crore)	
	2023-24	2022-23
Sale of Products		
(i) Transportation Fuel	712.10	351.29
(ii) Others	6.16	0.62
	718.26	351.91
Income from Services	15.49	0.96
Other Operating Income*	2.75	1.28
Total ^^	736.50	354.15

^^ Net of GST

* Other operating income include licence fees for dealer retail outlet.

20 OTHER INCOME

Particulars	(₹ in crore)	
	2023-24	2022-23
INTEREST INCOME		
From Bank Deposits ^^	0.01	0.00
From Other Financial Assets measured at Amortised Cost	0.30	0.31
From Others *	1.07	1.81
GAIN ON FINANCIAL ASSETS		
Realised Gain	2.42	5.98
Unrealised Gain	18.65	7.78
OTHER NON OPERATING INCOME ^^#	0.17	0.01
Total	22.62	15.89

^^ Amount is less than ₹ 0.01 crore for the year ended 31st March 2023.

* Includes interest on income tax refunds and interest on loan.

includes Recovery from Contractors.

20.1 OTHER COMPREHENSIVE INCOME – ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT AND LOSS

Particulars	(₹ in crore)	
	2023-24	2022-23
Remeasurement loss of Defined Benefit Plan	(0.01)	0.01
Total	(0.01)	0.01

21 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	(₹ in crore)	
	2023-24	2022-23
INVENTORIES (AT CLOSE)		
Stock-in-Trade	1.87	0.39
	1.87	0.39
INVENTORIES (AT COMMENCEMENT)		
Stock-in-Trade	0.39	0.09
	0.39	0.09
Total	(1.48)	(0.30)

22 EMPLOYEE BENEFITS EXPENSES

Particulars	(₹ in crore)	
	2023-24	2022-23
Salaries and Wages	9.92	4.48
Contribution to Provident Fund and Other Funds	0.37	0.21
Staff Welfare Expenses	0.21	0.14
Total	10.50	4.83

22.1 AS PER INDIAN ACCOUNTING STANDARD 19 "EMPLOYEE BENEFITS", THE DISCLOSURES AS DEFINED ARE GIVEN BELOW :**Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognized as expense for the year are as under :

Particulars	(₹ in crore)	
	2023-24	2022-23
Employer's Contribution to Provident Fund	0.20	0.14
Employer's Contribution to Superannuation Fund	0.02	0.01
Employer's Contribution to Pension Scheme	0.07	0.04
	0.29	0.19

Defined Benefit Plan**I. Reconciliation of Opening and Closing balances of Defined Benefit Obligation**

Particulars	(₹ in crore)	
	Gratuity Funded	
	31st March, 2024	31st March, 2023
Defined Benefit Obligation at beginning of the year	0.57	-
Current Service Cost	0.07	
Add: On Acquisition/Transfer	-	0.58
Benefit Paid Directly by the Employer	(0.06)	
Interest Cost	0.04	
Actuarial (gains)	(0.01)	(0.01)
Defined Benefit Obligations at the end of the year	0.61	0.57

II. Reconciliation of Opening and Closing Balances of Fair Value of Plan Assets (Refer serial number VIII)

Particulars	(₹ in crore)	
	Gratuity Funded	
	31st March, 2024	31st March, 2023
Fair value of Plan Assets at beginning of year	0.58	
Interest Income	0.04	
Expected Return on Plan Assets	(0.02)	
Assets transferred in	-	0.58
Fair value of Plan Assets at end of the year	0.60	0.58

III. Reconciliation of the Fair Value of Assets and Obligations

Particulars	(₹ in crore)	
	Gratuity Funded	
	31st March, 2024	31st March, 2023
Fair Value of Plan Assets	0.61	0.58
Present Value Obligation	(0.60)	(0.57)
Amount Recognised in Balance sheet Surplus	0.01	0.01

IV . Expenses recognized during the year

Particulars	(₹ in crore)	
	Gratuity Funded	
	31st March, 2024	31st March, 2023
In Income Statement		
Current Service Cost	0.07	-
Interest Cost	-	-
Net Cost	0.07	-
In Other Comprehensive Income		
Actuarial Losses	(0.01)	(0.01)
Return on Plan Assets	0.02	
Net expenses/ (Income) for the year recognised in OCI	0.01	(0.01)

V . Actuarial Assumptions

Particulars	Gratuity Funded	
	2023-24	2022-23
Mortality Table	IALM 2012-14 (Urban)	
Discount Rate (Per Annum)	7.23%	7.60%
Expected Rate of Return on Plan Assets(Per Annum)	7.23%	7.60%
Rate of Escalation in Salary (Per Annum)	6.00%	6.00%

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

The expected rate of return on plan assets is determined considering several applicable factors, mainly the composition of Plan assets held, assessed risks, historical results of return on plan assets and the Group's policy for plan assets management.

VI. Sensitivity Analysis

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary, increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below :

Particulars	2023-24		2022-23	
	Decrease	Increase	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	0.01	(0.01)	0.02	(0.01)
Change in rate of salary increase(delta effect of +/- 0.5%)	(0.01)	0.01	(0.01)	0.02
Change in rate of employee turnover (delta effect of +/- 0.5%)	(0.00)	0.00	(0.00)	0.00

VII. These plans typically expose the Group to actuarial risks such as: investment risk, interest risk,**Investment risk:**

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds; if the return on plan asset is below this rate, it will create a plan deficit.

Interest risk

A decrease in the discount rate will increase the plan liability.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined plan liability is calculated by reference to the future salaries of plan

VIII. Approval for RBML Solutions India Limited Gratuity Trust was received on 3rd May 2023 and consequently the Gratuity is classified as Funded for Financial year 2023-24

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

23 FINANCE COST

Particulars	(₹ in crore)	
	2023-24	2022-23
Interest Others ^{^^}	-	0.00
Interest on Lease Liabilities	3.05	0.34
Finance Cost on Interest Free Deposits	0.26	0.27
Total	3.31	0.61

^{^^} Amount is less than ₹ 0.01 crore for the year ended 31st March, 2023.

24 OTHER EXPENSES

Particulars	(₹ in crore)	
	2023-24	2022-23
SELLING AND DISTRIBUTION EXPENSES		
Warehousing and Distribution Expenses	0.03	0.10
Other Selling and Distribution Expenses	1.00	0.26
	1.03	0.36
ESTABLISHMENT EXPENSES		
Repairs to Building	0.02	-
Other Repairs	3.66	4.85
Rates and Taxes	5.37	0.52
Professional Fees	4.22	3.61
Travelling and Conveyance	1.53	0.52
Bank and Other Charges	0.18	0.11
Printing and stationery	0.06	0.02
Exchange Difference (Net) ^{^^}	(0.00)	0.08
Payment to Auditors	0.19	0.19
Telephone expenses	0.27	0.16
Electricity Expenses	1.83	0.22
Insurance	0.50	0.01
Operator Charges	0.83	0.67
Security Expenses	0.12	-
Rent	0.92	0.72
Loss On Sale/Discard of Property Plant and Equipment	0.09	-
General Expenses	1.76	1.09
	21.55	12.77
Total	22.58	13.13

^{^^} Amount is less than ₹ 0.01 crore for the year ended 31st March, 2024.

24.1 PAYMENT TO AUDITORS:

Particulars	(₹ in crore)	
	2023-24	2022-23
Fees as Auditors *	0.19	0.19
Total	0.19	0.19

* Includes Fees for Statutory audit Fee, Fees for Limited review and certifications as auditors

25 EARNINGS PER SHARE (EPS)

Particulars	2023-24	2022-23
FACE VALUE PER EQUITY SHARE (₹)	10.00	10.00
EARNINGS PER SHARE		
Net Profit/ (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Crores)	20.52	(10.08)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	30,00,00,000	29,01,36,986
BASIC/ DILUTED EARNINGS PER SHARE (₹)	0.68	(0.35)

RBML Solutions India Limited**Notes to the Financial Statements for the year ended 31st March, 2024****26 RELATED PARTIES DISCLOSURES**

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

(I) LIST OF RELATED PARTIES WHERE CONTROL EXISTS AND RELATIONSHIPS:

Sr.No.	Name of Related Party	Relationship
1	Reliance Industries Limited	Ultimate Holding Company
2	Reliance BP Mobility Limited	Holding Company
3	Reliance Retail Limited Reliance Corporate IT Park Limited Reliance Jio Infocomm Limited Reliance Ambit Trade Private Limited Reliance Prolific Commercial Private Limited Reliance Projects & Property Management Services Limited Reliance Brands Limited Jio Platforms Limited Reliance Petro Marketing Limited Reliance Payment Solutions Limited (Upto 31st March 2023)	Fellow Subsidiary
4	Shri Sanil Naik	Key Managerial Personnel
5	Shri V.Venkatasubramaniam (Upto 18th April 2023)	
6	Shri Denzil D'souza (w.e.f 19th April 2023)	
7	Shri Rajeev Limaye (w.e.f 19th July 2023)	
8	Ms Ritu Bhojak(Upto 19th July 2023)	

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

26 (II) TRANSACTIONS DURING THE YEAR WITH RELATED PARTIES*:

						(₹ in crore)
Sr.No.	Nature of Transactions (Excluding Reimbursements)	Ultimate Holding Company	Holding Company	Fellow Subsidiary	Key Managerial Personnel	Total
1	Issue of Equity Share Capital	-	-	-	-	-
		-	(40.00)	-	-	(40.00)
2	Purchase of Property, Plant and Equipment and Other Intangible Assets	-	0.36	-	-	0.36
		-	(1.32)	-	-	(1.32)
3	Capital Work in Progress	-	0.31	1.32	-	1.63
		-	-	-	-	-
4	Loans Given	-	-	-	-	-
		-	(30.00)	-	-	(30.00)
5	Loan repaid	-	30.00	-	-	30.00
		-	-	-	-	-
6	Purchases / Material Consumed	564.55	12.04	1.39	-	577.98
		(305.94)	-	(0.35)	-	(306.29)
7	Selling and Distribution Expenses	0.04	-	-	-	0.04
		-	-	-	-	-
8	Rent	0.11	0.43	0.69	-	1.23
		(0.13)	-	(0.09)	-	(0.22)
9	General Expenses	0.12	1.57	0.16	-	1.85
		(0.11)	(0.27)	(0.01)	-	(0.39)
10	Rates and Taxes	0.10	-	-	-	0.10
		(0.09)	-	-	-	(0.09)
11	Professional Fees	-	1.24	0.39	-	1.63
		-	(2.13)	(0.00)	-	(2.13)
12	Income From Services	-	7.29	4.78	-	12.07
		-	-	-	-	-
13	Interest Income	-	0.59	-	-	0.59
		-	(1.71)	-	-	(1.71)
14	Payment to Key Managerial Personnel	-	-	-	0.21	0.21
		-	-	-	(0.17)	(0.17)

* Related party transactions are disclosed net of taxes

Note: figures in brackets represent previous year's amount

						(₹ in crore)
Sr.No.	Nature of Transactions (Excluding Reimbursements)	Ultimate Holding Company	Holding Company	Fellow Subsidiary	Key Managerial Personnel	Total
Balances as at 31st March, 2024						
1	Equity Share Capital	-	300.00	-	-	300.00
		-	(300.00)	-	-	(300.00)
2	Other receivables in other Current Financial Assets (Refer Note 9)	-	14.97	-	-	14.97
		-	(7.63)	-	-	(7.63)
3	Trade Receivables and other receivables	-	3.63	3.14	-	6.77
		-	-	-	-	-
4	Deposits	-	-	0.07	-	0.07
		-	-	-	-	-
5	Trade and Other Payables (Including reimbursements)	39.05	14.52	0.51	-	54.08
		(22.90)	(5.36)	(0.08)	-	(28.34)

Note: figures in brackets represent previous year's amount

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

26 (III) DISCLOSURE IN RESPECT OF MAJOR RELATED PARTY TRANSACTIONS DURING THE YEAR:

Sr. No	Particulars	Relationship	₹ in crore)	
			2023-24	2022-23
1	Issue of Equity Share Capital			
	Reliance BP Mobility Limited	Holding Company	-	40.00
2	Purchase of Property, Plant and Equipment and Other Intangible Assets			
	Reliance BP Mobility Limited	Holding Company	0.36	1.32
3	Capital Work in Progress			
	Reliance BP Mobility Limited	Holding Company	0.31	-
	Reliance Retail Limited	Fellow Subsidiary	0.55	-
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	0.77	-
4	Loans Given			
	Reliance BP Mobility Limited	Holding Company	-	30.00
5	Loans Repaid			
	Reliance BP Mobility Limited	Holding Company	30.00	-
6	Purchases / Material Consumed			
	Reliance Industries Limited	Ultimate Holding Company	564.55	305.94
	Reliance Retail Limited	Fellow Subsidiary	1.39	0.35
	Reliance Brands Limited	Fellow Subsidiary	-	0.00
	Reliance BP Mobility Limited	Holding Company	12.04	-
7	Selling and Distribution Expenses			
	Reliance Industries Limited	Ultimate Holding Company	0.04	-
8	Rent			
	Reliance Industries Limited	Ultimate Holding Company	0.11	0.13
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	-	0.04
	Reliance Prolific Commercial Private Limited	Fellow Subsidiary	0.05	0.03
	Reliance Jio Infocomm Limited	Fellow Subsidiary	0.01	0.01
	Reliance Corporate IT Park Limited	Fellow Subsidiary	0.60	-
	Reliance Ambit Trade Private Limited	Fellow Subsidiary	0.03	0.01
	Reliance BP Mobility Limited	Holding Company	0.43	-
9	Professional Fees			
	Reliance BP Mobility Limited	Holding Company	1.24	2.13
	Jio Platforms Limited	Fellow Subsidiary	0.34	-
	Reliance Payment Solutions Limited	Fellow Subsidiary	NA	0.00
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	0.05	-
10	General Expenses			
	Reliance Industries Limited	Ultimate Holding Company	0.12	0.11
	Reliance BP Mobility Limited	Holding Company	1.57	0.27
	Reliance Ambit Trade Private Limited	Fellow Subsidiary	0.03	0.01
	Reliance Jio Infocomm Limited	Fellow Subsidiary	0.09	-
	Reliance Retail Limited	Fellow Subsidiary	0.01	-
	Reliance Prolific Commercial Private Limited	Fellow Subsidiary	0.03	-

RBML Solutions India Limited**Notes to the Financial Statements for the year ended 31st March, 2024****11 Rates and Taxes**

Reliance Industries Limited	Ultimate Holding Company	0.10	0.09
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12 Income From Services

Reliance BP Mobility Ltd	Holding Company	7.29	-
Reliance Retail Ltd	Fellow Subsidiary	3.02	-
Reliance Brands Limited	Fellow Subsidiary	0.07	-
Reliance Petro Marketing Limited	Fellow Subsidiary	0.53	-
Reliance Projects & Property Management Services Limited	Fellow Subsidiary	1.16	-

13 Interest on Loan

Reliance BP Mobility Ltd	Holding Company	0.59	1.71
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14 Payment to Key Managerial Personnel

Shri. Sanil Naik	Key Managerial Personnel	0.07	0.05
Shri. V.Venkatasubramaniam	Key Managerial Personnel	0.03	0.06
Ms. Ritu Bhojak	Key Managerial Personnel	0.02	0.06
Shri Denzil Dsouza	Key Managerial Personnel	0.05	-
Shri Rajeev Limaye	Key Managerial Personnel	0.04	-

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

26 (IV) BALANCES AS AT 31ST MARCH, 2024

		(₹ in crore)		
Sr. No	Particulars	Relationship	2023-24	2022-23
1	Equity Share Capital			
	Reliance BP Mobility Limited	Holding Company	300.00	300.00
2	Trade and Other Payables (Including reimbursements)			
	Reliance Industries Ltd	Ultimate Holding Company	39.05	22.90
	Reliance BP Mobility Ltd	Holding Company	14.52	5.36
	Reliance Jio Infocomm Limited^^	Fellow Subsidiary	0.09	0.00
	Reliance Retail Limited	Fellow Subsidiary	0.18	0.01
	Reliance Ambit Trade Pvt Ltd	Fellow Subsidiary	0.00	0.01
	Reliance Payment Solutions Ltd^^	Fellow Subsidiary	-	0.00
	Reliance Prolific Commercial	Fellow Subsidiary	0.00	0.01
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	0.01	0.05
	Reliance Corporate IT Park Limited	Fellow Subsidiary	0.13	-
	Jio Platforms Limited	Fellow Subsidiary	0.10	-
3	Trade and Other Receivables			
	Reliance BP Mobility Limited	Holding Company	3.63	-
	Reliance Brands Limited	Fellow Subsidiary	0.08	-
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	0.54	-
	Reliance Retail Limited	Fellow Subsidiary	2.08	-
	Reliance Petro Marketing Limited	Fellow Subsidiary	0.44	-
4	Deposits			
	Reliance Ambit Trade Pvt Ltd	Fellow Subsidiary	0.03	-
	Reliance Prolific Commercial Private Limited	Fellow Subsidiary	0.04	-
5	Other receivables in other Current Financial Assets			
	Reliance BP Mobility Limited	Holding Company	14.97	7.63

^^ Amount is less than ₹ 0.01 crore.

RBML Solutions India Limited**Notes to the Financial Statements for the year ended 31st March, 2024****27 COMPENSATION OF KEY MANAGERIAL PERSONNEL**

The compensation of directors and other member of Key Managerial Personnel was as follows:

	(₹ in crore)	
	2023-24	2022-23
i) Short Term Benefits	0.20	0.16
ii) Post employment benefits ^^	0.01	0.01
	0.21	0.17

^^ Amount is less than ₹ 0.01 crore

	(₹ in crore)	
	As at	As at
	31st March, 2024	31st March, 2023
28 CONTINGENT LIABILITIES AND COMMITMENTS		
(I) CONTINGENT LIABILITIES		
Guarantees		
(i) Performance Guarantees	20.16	20.18
(II) COMMITMENTS		
(A) Estimated amount of contracts remaining to be executed on capital account and not provided for:		
(i) In respect of Related Party	-	0.03
(ii) In respect of Others	18.14	22.81

29 CAPITAL MANAGEMENT

The capital structure of the company consists of Equity Share Capital. 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.

Net Gearing Ratio

There is no borrowing as at 31st March, 2024 and 31st March, 2023. Therefore Net Gearing Ratio is not applicable.

30 FINANCIAL INSTRUMENTS**A. Fair Value Measurement Hierarchy**

(₹ in crore)

Particulars	As at 31st March, 2024			As at 31st March, 2023				
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Trade Receivables	7.09	-	-	-	0.11	-	-	-
Cash and Cash Equivalents	1.08	-	-	-	0.07	-	-	-
Loans	-	-	-	-	30.00	-	-	-
Other Financial Assets	14.99	-	-	-	7.65	-	-	-
At FVTPL								
Investments	298.47	298.47	-	-	262.95	262.95	-	-
Financial Liabilities								
At Amortised Cost								
Lease Liabilities	37.79	-	-	-	32.81	-	-	-
Trade Payables	62.59	-	-	-	38.89	-	-	-
Other Financial Liabilities	10.37	-	-	-	7.70	-	-	-

The fair value of the assets and liabilities carried at amortised cost approximates its fair value.

The financial instruments are categorised 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;

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

Level 3: Inputs based on unobservable market data.

Valuation Methodology

All financial instruments are initially recognised and subsequently re-measured at fair value as described below:

- The fair value of investment in is measured at NAV.
- The fair value for level 3 instruments is valued using inputs based on information about market participants
- All foreign currency denominated assets and liabilities are translated using exchange rate at reporting

31 FINANCIAL INSTRUMENTS**B. Financial Risk Management:**

The Company's activities expose it to variety of financial risks: currency risk, credit risk and liquidity risk.

i) Foreign Currency Risk

Foreign Currency Risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The following table shows foreign currency exposures in US Dollar (USD) on financial instruments at the end of the reporting period. The exposure to all other foreign currencies are not material.

Particular	(₹ in	
	Foreign currency exposure As at 31st March, 2024	Foreign currency exposure As at 31st March, 2023
	USD	USD
Trade and Other Payables	-	0.57
Exposure	-	0.57
Sensitivity of 1% change in exchange rate at the end of reporting period		
Particular	(₹ in	
	Foreign currency exposure As at 31st March, 2024	Foreign currency exposure As at 31st March, 2023
	USD	USD
1% Depreciation in INR Impact on Equity		
Impact on P&L	-	(0.01)
Total	-	(0.01)
1% Appreciation in INR Impact on Equity		
Impact on P&L	-	0.01
Total	-	0.01

ii) 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, 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.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk is actively managed through Letters of Credit, Bank Guarantees, Parent Company Guarantees, advance payments and factoring & forfaiting without recourse to the company to avoid concentration of risk. The company restricts its fixed income investments to liquid securities carrying high credit rating.

iii) Liquidity Risk

Liquidity risk is the risk that suitable sources of funding for the company's business activities may not be available. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due, so that the company is not forced to obtain funds at higher rates. The Company monitors rolling forecasts of the Company's cash flow position and ensures that the Company is able to meet its financial obligation at all times including contingencies.

(₹ in crore)							
Maturity Profile as at 31st March, 2024							
Particulars ^	Below	3-6	6-12	1-3	3-5	Above	Total
Lease Liabilities (Gross)	0.87	0.87	1.73	7.25	7.00	81.85	99.57
Total	0.87	0.87	1.73	7.25	7.00	81.85	99.57
(₹ in crore)							
Maturity Profile as at 31st March, 2023							
Particulars ^	Below	3-6	6-12	1-3	3-5	Above	Total
Lease Liabilities(Gross)	0.59	0.59	1.19	4.88	7.67	80.93	95.85
Total	0.59	0.59	1.19	4.88	7.67	80.93	95.85

^ Does not include Trade payable ₹ 62.59 Crore and other financial liabilities ₹ 10.38 Crore

^ Does not include Trade payable ₹ 38.89 Crore and other financial liabilities ₹ 7.70 Crore

RBML Solutions India Limited

Notes to the Financial Statements for the year ended 31st March, 2024

32 Ratio Analysis

Sr. No	Particulars	Note	2023-24	2022-23	% change
1	Inventory Turnover Ratio	7	428.73	786.11	-45%
2	Trade Receivable Turnover Ratio	2	205.24	611.30	-66%
3	Trade Payable Turnover Ratio	1	14.09	9.85	43%
4	Net Capital Turnover Ratio	3	2.90	1.55	88%
5	Current Ratio	4	4.30	5.83	-26%
6	Return on Investments	5	8.04%	5.83%	38%
7	Return on Equity	6	6.76%	(3.62%)	-287%
8	Return on Capital Employed	6	(48.63%)	(172.09%)	-72%
9	Net Profit/(Loss) Ratio	6	2.78%	(2.84%)	-198%

Notes:

- 1 Increased due to increase in cost of good sold on account of overall increase in operations.
- 2 Decreased on account of increase in trade receivables related to service income.
- 3 Increased due to increase in revenue from operation and working capital.
- 4 Decreased on account of increase in trade payables on account of overall Increase in operations.
- 5 Increased due to increase in investment and related other income.
- 6 Increased due to Increase in profit earned during the year.
- 7 Decreased due to increase in average inventory balances on account of overall increase in operations.

32.1 Formula for Computation of ratios are as follows :

Sr. No	Particulars	Formula
1	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Closing Inventories}}$
2	Trade Receivable Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
3	Trade Payable Turnover Ratio	$\frac{\text{Cost of Goods Sold} + \text{Other expense}}{\text{Average Trade Payable}}$
4	Net Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Working Capital (Current Assets} \\ \text{- Current Liability)}}$
5	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
6	Return on Investments	$\frac{\text{Other Income}}{\text{Average Cash, Cash Equivalents} \\ \text{and Marketable Securities}}$
7	Return on Equity	$\frac{\text{Profit After Tax}}{\text{Average Net Worth}}$
8	Return on Capital Employed	$\frac{\text{Profit After Tax} + \text{Deferred Tax Expenses} \\ + \text{Finance Cost} - \text{Other Income}}{\text{Capital Employed **}}$
9	Net Profit Ratio	$\frac{\text{Profit after Tax}}{\text{Value of Sales \& Services}}$

**Capital Employed includes Equity, Other Equity, Deferred Tax Liabilities, Creditors for Capex Creditors and reduced by Cash and Cash Equivalents, Capital Work in Progress.

RBML Solutions India Limited**Notes to the Financial Statements for the year ended 31st March, 2024**

33 The Company is mainly engaged in retail selling and distribution of Petroleum and related products in India and Retailing through Convenience Stores 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 Segment".

34 Other Statutory Information

- i) There are no balances outstanding with strike 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 has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 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.

35 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issue by the Board of Directors on 15th April, 2024.

RBML Solutions India Limited

As per our Report of even date

For and on behalf of the Board

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Registration No. 117366W / W100018)

Harish Mehta
Chairman
DIN - 09107779

Vishal L. Parekh
Partner
Membership No. 113918

Manoj Agrawal
Director
DIN - 10093589

Date : 15th April, 2024

Jayanthi Pillai
Director
DIN -09534729

Sanil Naik
Chief Executive Officer

Denzil D'souza
Chief Financial Officer

Rajeev Limaye
Company Secretary