

RELIANCE BP MOBILITY LIMITED

**Financial Statements
2023 - 2024**

INDEPENDENT AUDITORS' REPORT

To The Members of Reliance BP Mobility Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Reliance BP Mobility 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 standalone 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 standalone 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 Standalone 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 standalone 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 standalone financial statements.

Information Other than the standalone 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 standalone financial statements, consolidated financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone 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 standalone 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 standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 standalone 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 standalone 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 the 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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. (Refer note 39 to the Standalone Financial Statements)

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements (Refer note 30).
 - 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 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.: 24113918BKEQGL9355

Place: Mumbai
Dated: 17th 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 standalone 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 standalone financial statements of Reliance BP Mobility Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone 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 standalone financial statements based on the internal control with reference to standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

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

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone 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 standalone financial statements and such internal financial controls with reference to standalone 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.: 24113918BKEQGL9355

Place: Mumbai
Dated: 17th 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) Based on examination of registered sale deed, we report that the title deeds of all the immovable properties (other than those that have been taken on lease including building constructed thereon)) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date. In respect of immovable properties that have been taken on lease and disclosed in the financial statements as Right of Use Asset as at the balance sheet date including building constructed thereon, the lease agreements are duly executed in favour of the Company, except for the following, as disclosed in note 1.2 to the financial statements:

Description of immovable properties taken on lease	Gross carrying value (Rs. in crore)	Net carrying value (Rs. in crore)	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of Company
Land and Building for Retail Outlet	7.81	5.95	Reliance Industries Limited	Yes	From July 9, 2020 till date	Procedural compliance in progress

- (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) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause (iv) of the Order is not 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 defaulted in the repayment of loans or in the payment of interest thereon to any lender during the year.
- (ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix)(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which loans were obtained.
- (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) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company did not have any associates or joint ventures during the year.
- (ix)(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company did not have any associates or joint ventures during the year.
- (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 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- (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, subsidiary 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. 1041.52 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 standalone 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)(a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with the second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the Order is not applicable for the year.
- (xx)(b) In respect of ongoing projects, the Company has not transferred the unspent CSR amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act till the date of our report. However, the time period for such transfer i.e. 30 days from the end of the financial year has not elapsed till the date of our report.

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

Vishal L. Parekh
Partner
Membership No. 113918
UDIN No.: 24113918BKEQGL9355

Place: Mumbai
Dated: 17th April, 2024

Reliance BP Mobility Limited
Balance Sheet as at 31st March 2024

		(₹ in crore)	
	Notes	As at 31st March 2024	As at 31st March 2023
ASSETS			
NON-CURRENT ASSETS			
Property Plant and Equipment	1	2,229.27	1,723.16
Capital Work-in-Progress	1	984.68	851.58
Right of Use Assets	1	587.50	509.90
Intangible Assets	1	54.12	48.57
Intangible Assets Under Development	1	19.16	16.60
Financial Assets			
Investments	2	300.00	300.00
Other Financial Assets *	3	0.00	0.00
Deferred Tax Assets (net)	4	-	178.92
Other Non-Current assets	5	167.74	151.18
Total Non-Current assets		4,342.47	3,779.91
CURRENT ASSETS			
Inventories	6	299.31	278.82
Financial Assets			
Investments	7	1,228.68	25.30
Trade Receivables	8	290.93	102.16
Cash and Cash Equivalents	9	146.64	48.57
Other Financial assets	10	0.01	1.88
Other Current Assets	11	412.64	282.77
Total Current assets		2,378.21	739.50
TOTAL ASSETS		6,720.68	4,519.41
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	12	0.10	0.10
Other Equity	13	1,917.08	914.63
Total Equity		1,917.18	914.73
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities		525.99	424.03
Borrowings	14	1,055.00	530.00
Other Financial Liabilities	15	273.71	268.70
Deferred Tax Liabilities (Net)	16	136.94	-
Total Non-Current Liabilities		1,991.64	1,222.73
Current Liabilities			
Financial Liabilities			
Lease Liabilities		42.37	36.89
Trade Payables Due to:	17		
a. Micro and Small Enterprises		2.72	14.97
b. Other than Micro and Small Enterprises		1,799.14	1,685.15
Other Financial Liabilities	18	423.08	319.95
Other Current Liabilities	19	533.03	314.45
Provisions	20	11.52	10.54
Total Current Liabilities		2,811.86	2,381.95
Total Liabilities		4,803.50	3,604.68
TOTAL EQUITY AND LIABILITIES		6,720.68	4,519.41

Material Accounting Policies

See accompanying Notes to the Financial Statements

1 to 40

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

Reliance BP Mobility 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)

Sarthak Behuria
Chairman
DIN - 03290288

Hital R. Meswani
Nominee Director
DIN - 00001623

Vishal L. Parekh
Partner
Membership No. 113918

Emma Delaney Mcknight
Nominee Director
DIN - 08751475

Sashi Mukundan
Nominee Director
DIN - 02519725

Date : 17th April, 2024

P.M.S. Prasad
Nominee Director
DIN - 00012144

A.K. Srinivasan
Independent Director
DIN - 07168305

Rohan Shah
Independent Director
DIN - 00088684

Harish Mehta
Chief Executive Officer

Vinod Tahiliani
Chief Financial Officer

Rajeev Limaye
Company Secretary

Reliance BP Mobility Limited
Statement of Profit and Loss for the year ended 31st March 2024

	Notes	2023-24	(₹ in crore) 2022-23
INCOME			
Value of Sales		37,392.89	14,631.89
Income from Services		354.29	323.68
Value of Sales and Services (Revenue)		37,747.18	14,955.57
Less: GST Recovered		92.14	122.98
Revenue from Operations	21	37,655.04	14,832.59
Other Income	22	98.05	37.00
Total Income		37,753.09	14,869.59
EXPENSES			
Purchases of Stock-in-Trade		35,081.81	15,039.16
Changes in Inventories of Stock-in-Trade	23	(14.33)	(130.54)
Employee Benefits Expense	24	357.95	304.86
Finance Costs	25	65.12	90.63
Depreciation / Amortisation	1	239.18	177.28
Other Expenses	26	683.71	623.53
Total Expenses		36,413.44	16,104.92
Profit / (Loss) Before Tax		1,339.65	(1,235.33)
TAX EXPENSES			
Current Tax	5.2	19.28	(11.75)
Deferred Tax	5.2	316.38	(308.63)
Profit / (Loss) for the year (A)		1,003.99	(914.95)
OTHER COMPREHENSIVE INCOME			
i) Items that will not be reclassified to Profit or Loss	22.1	(2.06)	(0.73)
ii) Income tax relating to items that will not be reclassified to Profit or Loss		0.52	0.18
Total Other Comprehensive Loss for the Year (Net of Tax) (B)		(1.54)	(0.55)
Total Comprehensive Income/ (Loss) for the Year (A+B)		1,002.45	(915.50)
EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH			
Basic and diluted (in ₹)	27	1,03,275.21	(94,116.13)
Material Accounting Policies			
See accompanying Notes to the Financial Statements		1 to 40	

Reliance BP Mobility 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)

Sarthak Behuria
Chairman
DIN - 03290288

Hital R. Meswani
Nominee Director
DIN - 00001623

Vishal L. Parekh
Partner
Membership No. 113918

Emma Delaney Mcknight
Nominee Director
DIN - 08751475

Sashi Mukundan
Nominee Director
DIN - 02519725

Date : 17th April, 2024

P.M.S. Prasad
Nominee Director
DIN - 00012144

A.K. Srinivasan
Independent Director
DIN - 07168305

Rohan Shah
Independent Director
DIN - 00088684

Harish Mehta
Chief Executive Officer

Vinod Tahiliani
Chief Financial Officer

Rajeev Limaye
Company Secretary

Reliance BP Mobility Limited
Statement of Change in Equity for the year ended 31st March 2024

A EQUITY SHARE CAPITAL

				(₹ in crore)
	Balance as at 1st April, 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
	0.10	-	0.10	-
				0.10

B OTHER EQUITY

				(₹ in crore)
	Balance as at 1st April, 2023	Total Comprehensive Income for the year	Dividend	Balance as at 31st March 2024
(i) As at 31st March 2024				
RESERVES AND SURPLUS				
Capital Reserve	414.80	-	-	414.80
Securities Premium	1,155.55	-	-	1,155.55
Retained Earnings	(652.13)	1,003.99	-	351.86
Other Comprehensive Income	(3.59)	(1.54)	-	(5.13)
Total	914.63	1,002.45	-	1,917.08
				(₹ in crore)
	Balance as at 1st April, 2022	Total Comprehensive Income for the year	Dividend	Balance as at 31st March 2023
(ii) AS AT 31 MARCH, 2023				
RESERVES AND SURPLUS				
Capital Reserve	414.80	-	-	414.80
Securities Premium	1,155.55	-	-	1,155.55
Retained Earnings	262.82	(914.95)	-	(652.13)
Other Comprehensive Income	(3.04)	(0.55)	-	(3.59)
Total	1,830.13	(915.50)	-	914.63

Reliance BP Mobility Limited

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Reliance BP Mobility Limited

Cash Flow Statement for the year ended 31st March 2024

Particulars	(₹ in crore)	
	2023-24	2022-23
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Tax as per Statement of Profit and Loss	1,339.65	(1,235.33)
Adjusted for :		
Depreciation / Amortization	239.18	177.28
Unrealised Gain on Mutual Fund Investment	(20.92)	4.78
Realised Gain on Mutual Fund Investment	(35.11)	(8.66)
Interest Income	(0.36)	(2.54)
Interest Others	(23.87)	(15.07)
Finance Costs	65.12	90.63
Loss on Sale/Discard of Property Plant and Equipment	46.20	4.86
Operating Profit/ (Loss) before Working Capital Changes	1,609.89	(984.05)
Adjusted for :		
Trade and Other Receivables	(389.11)	157.57
Inventories	(20.49)	(133.00)
Trade and Other Payables	366.81	717.87
	(42.79)	742.44
Cash Generated from/ (Used in) Operations	1,567.10	(241.61)
Taxes paid/ refund received (Net)	34.55	(4.07)
Net Cash Flow Generated from/ (used in) Operating Activities	1,601.65	(245.68)
B CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Subsidiary	-	(40.00)
(Purchase of Investments) / Proceeds from sale of Investments (net)	(1,147.35)	312.91
Interest Income	0.44	11.20
Expenditure on Property, Plant and Equipment & Intangible Assets	(816.93)	(827.63)
Net Cash Flow (used in) Investing Activities	(1,963.84)	(543.52)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	525.00	530.00
Payment of Lease Liabilities	(55.50)	(40.24)
Interest paid	(9.24)	(51.55)
Net Cash Flow generated from Financing Activities	460.26	438.21
Net Increase/ (Decrease) in Cash and Cash Equivalents	98.07	(350.99)
Opening Balance of Cash and Cash Equivalents	48.57	399.56
Closing Balance of Cash and Cash Equivalents (Refer Note 9)	146.64	48.57

Reliance BP Mobility Limited

As per our Report of even date

For and on behalf of the Board

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Company Secretary

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

A. CORPORATE INFORMATION

Reliance BP Mobility 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;
- It is due to be settled within twelve months after the reporting period, or

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

- 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

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 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

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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.

(f) Finance Costs

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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

(g) 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.

(h) 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.

(i) 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.

(j) 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.

(k) 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.

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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 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.

(I) 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.

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(m) 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.

(n) 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).

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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.

(o) Financial Instruments

i. Financial Assets

A. Initial Recognition and Measurement

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

d) Investment in Subsidiaries, Associates and Joint Ventures:

The Company has accounted for its investments in Subsidiaries, at cost less impairment loss (if any).

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.

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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.

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.

RELIANCE BP MOBILITY LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(p) 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 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 company estimates asset's recoverable amount, which is higher of an asset'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) FAIR VALUE MEASUREMENT

For estimates relating to fair value of financial instruments refer note 32 of financial statements.

Reliance BP Mobility Limited
Notes to the Standalone Financial Statements for the year ended 31st March 2024

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

(₹ 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	Upto 31-03-2024	As at 31-03-2024	As at 31-03-2023
PROPERTY, PLANT AND EQUIPMENT										
OWN ASSETS										
Land	2.41	-	-	2.41	-	-	-	-	2.41	2.41
Buildings	1,316.18	83.86	0.02	1,400.02	409.59	41.07	0.01	450.65	949.37	906.59
Plant & Machinery	1,364.00	460.63	117.91	1,706.72	753.86	76.73	85.96	744.63	962.09	610.14
Electrical Installations	139.40	103.11	6.19	236.32	42.79	26.84	2.51	67.12	169.20	96.61
Equipments	235.49	49.30	13.11	271.68	188.43	22.32	12.87	197.88	73.80	47.06
Furniture & Fixtures	116.86	36.01	36.57	116.30	56.84	13.82	26.50	44.16	72.14	60.02
Vehicles	0.63	-	-	0.63	0.30	0.07	-	0.37	0.26	0.33
Sub-Total	3,174.97	732.91	173.80	3,734.08	1,451.81	180.85	127.85	1,504.81	2,229.27	1,723.16
RIGHT OF USE ASSETS										
Land	539.13	25.92	0.21	564.84	57.61	24.93	0.21	82.33	482.51	481.52
Buildings	32.79	92.94	1.89	123.84	7.30	15.49	1.89	20.90	102.94	25.49
Plant & Machinery	3.68	-	-	3.68	0.79	0.84	-	1.63	2.05	2.89
Sub-Total	575.60	118.86	2.10	692.36	65.70	41.26	2.10	104.86	587.50	509.90
Total (A)	3,750.57	851.77	175.90	4,426.44	1,517.51	222.11	129.95	1,609.67	2,816.77	2,233.06
INTANGIBLE ASSETS										
Technical Knowhow Fees	51.58	17.44	-	69.02	15.75	13.55	-	29.30	39.72	35.83
Software	20.04	5.18	-	25.22	7.30	3.52	-	10.82	14.40	12.74
Total (B)	71.62	22.62	-	94.24	23.05	17.07	-	40.12	54.12	48.57
Total (A+B)	3,822.19	874.39	175.90	4,520.68	1,540.56	239.18	129.95	1,649.79	2,870.89	2,281.63
Previous year	3,315.95	523.59	17.35	3,822.19	1,374.38	177.28	11.10	1,540.56	2,281.63	
Capital Work-in-Progress									984.68	851.58
Intangible Assets Under Development									19.16	16.60

* Refer note 36

1.1 Capital Work-in-Progress includes ₹ 341.78 crore (Previous year ₹ 242.02 crore) on account of Capital Goods Inventory

Reliance BP Mobility Limited
Notes to the Standalone Financial Statements for the year ended 31st March 2024

1.2 Details of title deeds of immovable properties not held in the name of the Company :

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value (₹ in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter director or employee of promoter/director	Period held	Reason for not being held in the name of the company
Land and Building	Land and Building for Retail outlets	7.81	Reliance Industries Limited	Yes	9th July, 2020 till date	Procedural compliances in progress

Reliance BP Mobility Limited

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

1.3 Capital-Work-in Progress (CWIP)

(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	700.39	206.52	46.17	31.60	984.68
Projects temporarily suspended	-	-	-	-	-
Total	700.39	206.52	46.17	31.60	984.68

(b) Ageing Schedule as at 31st March 2023

(₹ in crore)

Particulars	Amount in CWIP for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	689.44	96.72	65.42	-	851.58
Projects temporarily suspended	-	-	-	-	-
Total	689.44	96.72	65.42	-	851.58

1.4 Intangible Assets Under Development (IAUD)

(a) Ageing Schedule as at 31st March 2024

(₹ in crore)

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	19.16	-	-	-	19.16
Projects temporarily suspended	-	-	-	-	-
Total	19.16	-	-	-	19.16

(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	16.60	-	-	-	16.60
Projects temporarily suspended	-	-	-	-	-
Total	16.60	-	-	-	16.60

1.5 Property, Plant & Equipment & Capital work-in-progress includes ₹ 54.18 Crore (Previous year ₹ 9.24 Crore) in respect of interest capitalised during the year.

Reliance BP Mobility Limited

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

2 INVESTMENTS - NON CURRENT

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
INVESTMENTS MEASURED AT COST		
In Equity Shares of Subsidiary Company		
Unquoted, fully paid up		
RBML Solutions India Limited	300.00	300.00
30 00 00 000 Equity Shares of Rs 10/- each fully paid up		
Total of Investments measured at Cost	300.00	300.00

3 OTHER FINANCIAL ASSETS - NON CURRENT

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Deposit with NSDL*	0.00	0.00
Total	0.00	0.00

* *Amount is less than Rs. 0.01 crore as at March 31, 2024 and March 31, 2023.

4 DEFERRED TAX ASSETS (net)

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Deferred Tax Assets (Refer note 16)	-	178.92
Total	-	178.92

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

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Capital Advances	10.92	12.81
Advance Income Tax (Net of Provision) (Refer Note 5.1)	39.40	93.23
Balance with Government Authorities	64.05	22.79
Deposits	53.37	22.35
Total	167.74	151.18

Reliance BP Mobility Limited

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

TAXATION

5.1 ADVANCE INCOME TAX (NET OF PROVISION)

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
At start of year	93.23	77.41
Charge for the year – Current Tax*	(19.28)	11.75
Tax refund/ paid (Net) during the year	(34.55)	4.07
At end of year	39.40	93.23

* Previous year amount represents tax adjustment in respect of earlier year.

5.2 INCOME TAX RECOGNISED IN STATEMENT OF PROFIT AND LOSS

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Current Tax	19.28	(11.75)
Deferred Tax	316.38	(308.63)
Total Income Tax expenses recognised in the current year	335.66	(320.38)

The income Tax expenses for the year can be reconciled to

Profit/ (Loss) Before Tax	1,339.65	(1,235.33)
Applicable Tax Rate	25.168%	25.168%
Computed Tax Expense	337.16	(310.91)

Tax effect of :

Exempted Income	(5.26)	1.20
Expenses Disallowed	86.38	56.69
Additional Allowances	(93.13)	(58.34)
Carried Forward Losses and unabsorbed depreciation	(305.87)	299.61
Current Tax Provision (A)	19.28	(11.75)

Incremental Deferred Tax Liability on account of Property, Plant	(1.98)	5.44
Incremental Deferred Tax Liability / (Asset) on account of Financial Assets and Other Items	318.36	(314.07)
Deferred Tax Provision (B)	316.38	(308.63)

Tax Expenses recognised in Statement of Profit and Loss	335.66	(320.38)
Effective Tax Rate	25.06%	25.93%

Reliance BP Mobility Limited

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

6 INVENTORIES

Particulars	As at	
	31st March 2024	31st March 2023
Stock-in-Trade* (including Material in Transit)	255.91	241.58
Stores and Spares	43.40	37.24
Total	299.31	278.82

*During the year ended March 31,2024, ₹ 5.43 Crore (Previous year ₹ 6.21 Crore) was recognised as an expense for material carried at Net Realisable Value.

7 INVESTMENTS - CURRENT

Particulars	As At 31st March 2024		As At 31st March 2023	
	No. of units	Amount	No. of 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	3,74,648	134.71	-	-
Kotak Low Duration Fund	8,72,209	287.51	-	-
Aditya Birla Sun Life Money Manager Fund Growth Direct Plan	15,40,060	101.51	-	-
HDFC Money Market Fund	4,75,118	251.81	-	-
Axis Money Market Fund	19,20,295	251.95	-	-
Tata Treasury Advantage Fund	2,74,015	100.61	-	-
DSP Low Duration Fund	5,40,49,891	100.58	-	-
Nippon India Liquid Fund -Direct Growth Plan	-	-	45,936	25.30
Total of Investments measured at Fair Value Through Profit and Loss		1,228.68		25.30
Total Investments – Current		1,228.68		25.30
Aggregate amount of Unquoted Investments		1,228.68		25.30
Market Value of Unquoted Investments		1,228.68		25.30

7.1 CATEGORY- WISE INVESTMENTS - CURRENT

Particulars	As at	
	31st March 2024	31st March 2023
Financial Assets measured at Fair Value Through Profit and Loss	1,228.68	25.30
Total Investments – Current	1,228.68	25.30

8 TRADE RECEIVABLES (UNSECURED AND CONSIDERED GOOD)

Particulars	As at	
	31st March 2024	31st March 2023
Trade Receivables	227.01	63.01
Receivables from Related Parties (Refer Note 28(II))	63.92	39.15
Total	290.93	102.16

Reliance BP Mobility Limited

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

8.1 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	
(i) Undisputed Trade receivables – considered good	207.38	43.94	35.54	3.31	0.54	0.22	290.93
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired		-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good		-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired		-	-	-	-	-	-
Total	207.38	43.94	35.54	3.31	0.54	0.22	290.93

8.2 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	
(i) Undisputed Trade receivables – considered good	75.48	9.48	12.25	4.54	0.41	-	102.16
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired		-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good		-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant		-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired		-	-	-	-	-	-
Total		9.48	12.25	4.54	0.41	-	102.16

Reliance BP Mobility Limited

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

9 CASH AND CASH EQUIVALENTS

Particulars	(₹ in crore)	
	As at	As at
	31st March 2024	31st March 2023
Balances with Banks*	104.50	36.38
Cash on Hand	42.14	12.19
Cash and Cash Equivalents as per Balance Sheet	146.64	48.57
Cash and Cash Equivalent as per Cash Flow Statement	146.64	48.57

* Includes Fixed Deposits of ₹ 0.11 Crores (Previous Year ₹ 0.01 Crores) with maturity of more than 12 months and bank deposits under lien of ₹ 0.10 Crores (Previous year ₹ 0.10 Crores)

10 OTHER FINANCIAL ASSETS - CURRENT

Particulars	(₹ in crore)	
	As at	As at
	31st March 2024	31st March 2023
Other Receivables from Related Party (Refer Note 28(II))	-	1.78
Interest Accrued but not due	0.01	0.10
Total	0.01	1.88

Reliance BP Mobility Limited

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

11 OTHER CURRENT ASSETS (UNSECURED AND CONSIDERED GOOD)

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Balance with GST and Stautory Authorities	324.71	206.99
Others*	87.93	75.78
Total	412.64	282.77

* Includes advances to vendors and prepaid expenses

12 SHARE CAPITAL

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
AUTHORISED SHARE CAPITAL		
400,00,00,000 Equity Shares of ₹ 10 each	4,000.00	4,000.00
100,00,00,000 Preference Shares of ₹ 10 each	1,000.00	1,000.00
	5,000.00	5,000.00
ISSUED, SUBSCRIBED AND PAID UP		
97,215 Equity Shares of ₹ 10 each fully paid up	0.10	0.10
Total	0.10	0.10

12.1 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:

Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited	49,579	51%	49,579	51%
BP Global Investments Limited	47,636	49%	47,636	49%

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

Particulars	As at 31st March 2024	31st March 2023
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	97,215	97,215
Add: Shares issued	-	-
Equity Shares at the end of the year	97,215	97,215

12.3 Out of the above 97,215 (Previous Year 97,215) equity shares of ₹ 10 each fully paid up, 49,579 Equity Shares are held by Reliance Industries Limited, the holding company including those held with its nominees.

12.4 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.

12.5 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 Industries Limited	49,579	51%	-

Reliance BP Mobility Limited

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

13 OTHER EQUITY

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
CAPITAL RESERVE		
As per last balance sheet (Refer note 13.1)	414.80	414.80
SECURITIES PREMIUM		
As per last balance sheet	1,155.55	1,155.55
RETAINED EARNINGS		
As per last balance sheet	(652.13)	262.82
Add: Profit/ (Loss) for the year	<u>1,003.99</u>	<u>(914.95)</u>
OTHER COMPREHENSIVE INCOME (OCI)		
As per last balance sheet	(3.59)	(3.04)
Add: Movement in OCI (Net) during the year	(1.54)	(0.55)
Total	1,917.08	914.63

13.1 This reserves was created on transfer petroleum retail marketing business by Reliance Industries Limited as per Business Transfer Agreement with Reliance BP Mobility Limited.

14 BORROWINGS– NON-CURRENT

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Unsecured (At amortised cost)		
Term Loans- from Bank*	1,055.00	500.00
Loans from Related Parties	-	30.00
Total	1,055.00	530.00

* The company has satisfied all the covenants prescribed in the terms of borrowings.

14.1 Interest rate and maturity profile of unsecured term loan are as set out below:

Particulars	Interest rate	(₹ in crore)		
		Above 5 years	1-5 years	Total
Term Loans- from Bank	7.85%	791.25	263.75	1,055.00

15 OTHER FINANCIAL LIABILITIES – NON-CURRENT

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Security Deposits	273.71	268.70
Total	273.71	268.70

16 DEFERRED TAX LIABILITIES/(ASSETS) (NET)

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
At the start of the year	(178.92)	129.89
Charge to Statement of Profit and Loss (Refer Note 5.2)	316.38	(308.63)
Charge to Other Comprehensive Income	(0.52)	(0.18)
At the end of year	136.94	(178.92)

Reliance BP Mobility Limited

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

16.1 COMPONENT OF DEFERRED TAX LIABILITIES/(ASSETS)

	As at 31st March 2023	Charge/(credit) to		(₹ in crore)
		Statement of Profit & Loss	Other Comprehen sive Income	As at 31st March 2024
Deferred tax liabilities / (asset) in relation to:				
Property, Plant and Equipment and Intangible Asset	136.66	(1.98)	-	134.68
Financial Assets and Others*	(1.20)	6.54	-	5.34
Provisions	(2.50)	(0.06)	(0.52)	(3.08)
Carried Forward Loss and unabsorbed depreciation	(311.88)	311.88	-	-
Total	(178.92)	316.38	(0.52)	136.94

*On unrealised mark to market gain on current investment.

17 TRADE PAYABLES DUE TO

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Micro and Small Enterprise	2.72	14.97
Other than Micro and Small Enterprise	1,799.14	1,685.15
Total	1,801.86	1,700.12

Breakup of Trade Payables

Particulars	(₹ in crore)	
	As at 31st March 2024	As at 31st March 2023
Payable to Other Than Related Party	432.78	444.18
Payable to Related Party (Refer Note 28 (II))	1,369.08	1,255.94
Total	1,801.86	1,700.12

17.1 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.

17.2 Trade Payables Ageing as at 31st March 2024

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	2.72	-	-	-	-	2.72
(ii) Others	1,740.97	49.88	4.65	2.62	1.02	1,799.14
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	1,743.69	49.88	4.65	2.62	1.02	1,801.86

Reliance BP Mobility Limited

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

17.3 Trade Payables Ageing As at 31st March, 2023

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	14.97	-	-	-	-	14.97
(ii) Others	1,452.84	226.22	-	4.57	1.52	1,685.15
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	1,467.81	226.22		4.57	1.52	1,700.12

18 OTHER FINANCIAL LIABILITIES – CURRENT

(₹ in crore)

Particulars	As at 31st March 2024	As at 31st March 2023
Creditors for Capital Expenditure	199.32	126.70
Other Payables*	223.76	193.25
Total	423.08	319.95

* Includes Security Deposit

19 OTHER CURRENT LIABILITIES

(₹ in crore)

Particulars	As at 31st March 2024	As at 31st March 2023
Other Payables to Related Party (Refer Note 28 (II))	117.11	109.97
Advance from customers	129.85	80.62
Other Payables*	286.07	123.86
Total	533.03	314.45

* Includes statutory dues & Liability towards Transconnect Fleet card programme

20 PROVISIONS - CURRENT

(₹ in crore)

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Employee Benefits*	11.52	10.54
Total	11.52	10.54

*The provision for employee benefit includes annual leave and vested long service leave entitlement accrued

21 REVENUE FROM OPERATIONS

Particulars	2023-24	2022-23
(₹ in crore)		
Sale of Products		
(i) Transportation Fuel	37,308.23	14,416.76
(ii) Others	41.58	152.41
	37,349.81	14,569.17
Income from Services		
(i) Fuel Management Services	87.03	182.59
(ii) Others Operating Revenue#	218.20	80.83
	305.23	263.42
Total Revenue from Operations *	37,655.04	14,832.59

Includes Licence Fees for dealer retail outlet

* Net of GST

22 OTHER INCOME

Particulars	2023-24	2022-23
(₹ in crore)		
INTEREST INCOME		
From Bank Deposits	0.36	2.54
From Others *	23.87	15.07
GAIN ON FINANCIAL ASSETS		
Realised Gain	35.11	8.66
Unrealised Gain	20.92	(4.78)
OTHER NON OPERATING INCOME #	17.79	15.51
Total	98.05	37.00

* Includes amortisation of deferred income on interest free security deposits.

Includes Recovery from operators

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

Particulars	2023-24	2022-23
(₹ in crore)		
Remeasurement (loss) of Defined Benefit Plan	(2.06)	(0.73)
Total	(2.06)	(0.73)

23 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	2023-24	2022-23
(₹ in crore)		
INVENTORIES (AT CLOSE) [A]		
Stock-in-Trade	255.91	241.58
	255.91	241.58
INVENTORIES (AT COMMENCEMENT) [B]		
Stock-in-Trade	241.58	111.04
	241.58	111.04
Total [B - A]	(14.33)	(130.54)

Reliance BP Mobility Limited

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

24 EMPLOYEE BENEFITS EXPENSE

Particulars	(₹ in crore)	
	2023-24	2022-23
Salaries and Wages	335.54	283.41
Contribution to Provident Fund and Other Funds	12.18	11.02
Staff Welfare Expenses	10.23	10.43
Total	357.95	304.86

24.1 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	6.12	5.27
Employer's Contribution to Superannuation Fund	0.46	0.46
Employer's Contribution to Pension Scheme	2.46	2.24
	9.04	7.97

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	25.94	24.10
Current Service Cost	2.53	2.44
Add: On Acquisition/Transfer	-	(0.58)
Interest Cost	1.97	1.71
Actuarial Loss	2.32	0.30
Benefits Paid	(3.41)	(2.03)
Defined Benefit Obligations at the end of the year	29.35	25.94

II. Reconciliation of Opening and Closing Balances of Fair Value of Plan Assets

Particulars	(₹ in crore)	
	Gratuity Funded	
	31st March 2024	31st March 2023
Fair value of Plan Assets at beginning of year	24.65	22.07
Interest Income	1.87	1.56
Employer Contribution	1.29	2.03
Expected Return on Plan Assets	-	-
Add: Assets Transferred in	-	(0.58)
Benefit Paid from Funds	-	-
Actual return on Plan Assets	0.26	(0.43)
Fair value of Plan Assets at year end	28.07	24.65

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	28.07	24.65
Present Value Obligation	29.35	25.94
Amount Recognised in Balance sheet (Deficit)	(1.28)	(1.29)

IV . Expenses recognized during the year

Particulars	(₹ in crore)	
	Gratuity Funded	
	2023-24	2022-23
In Income Statement		
Current Service Cost	2.53	2.44
Interest Cost	0.10	0.15
Net Cost	2.63	2.59
In Other Comprehensive Income		
Actuarial Losses	2.32	0.30
Return on Plan Assets	(0.26)	0.43
Net Expense For the period Recognised in OCI	2.06	0.73

Reliance BP Mobility Limited**Notes to the Standalone Financial Statements for the year ended 31st March 2024****V . Actuarial Assumptions**

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

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 Company's policy for plan assets management.

VI. The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2023-24.

VII. 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	(₹ in crore)			
	2023-24		2022-23	
	Decrease	Increase	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	0.74	0.78	(0.85)	0.91
Change in rate of salary increase(delta effect of +/- 0.5%)	0.75	0.79	(0.87)	0.92
Change in rate of employee turnover (delta effect of +/- 0.5%)	0.07	0.06	(0.12)	0.11

VIII. These plans typically expose the Company to actuarial risks such as: investment risk, interest risk, longevity risk and salary 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 bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

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 participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Reliance BP Mobility Limited

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

25 FINANCE COSTS

Particulars	(₹ in crore)	
	2023-24	2022-23
Interest on Loans	9.24	42.31
Interest on Lease Liabilities	44.08	36.92
Finance Cost on Interest Free Deposits	11.80	11.40
Total	65.12	90.63

26 OTHER EXPENSES

Particulars	(₹ in crore)	
	2023-24	2022-23
SELLING AND DISTRIBUTION EXPENSES		
Warehousing and Distribution Expenses	26.91	11.65
Other Selling and Distribution Expenses	82.17	15.92
	109.08	27.57
ESTABLISHMENT EXPENSES		
Repairs to Building	0.35	0.69
Repairs to Machinery	47.56	50.43
Other Repairs	33.43	188.26
Rates and Taxes	82.99	83.87
Professional Fees	70.64	52.53
Payment to Auditors (Refer note 26.1)	1.01	1.08
Travelling and Conveyance	29.20	23.42
Bank and Other Charges	17.69	7.00
Printing and stationery	0.87	0.62
Exchange Difference (Net)	(0.36)	(1.28)
Telephone expenses	20.94	15.56
Electricity Expenses	56.73	38.51
Insurance	13.26	10.03
Operator Charges	56.60	48.59
Security Expenses	9.42	8.94
Rent	29.54	19.84
Loss On Sale/Discard of Property Plant and Equipment	46.20	4.86
General Expenses	58.56	43.01
	574.63	595.96
Total	683.71	623.53

26.1 PAYMENT TO AUDITORS :

Particulars	(₹ in crore)	
	2023-24	2022-23
Fees as Auditors*	1.01	1.08
Total	1.01	1.08

* Includes Fees for Statutory audit, Limited review and certifications

Reliance BP Mobility Limited**Notes to the Standalone Financial Statements for the year ended 31st March 2024****26.2 Corporate Social Responsibility (CSR)**

- I CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year is ₹ 0.87 crore (Previous Year ₹ 9.03 crore).
- II Expenditure towards CSR as per Section 135 of the Companies Act, 2013 (read with Schedule VII) :

Particulars	(₹ in crore)	
	2023-24	2022-23
a) Amount of expenditure incurred during the year :		
1. Amount spent on construction/ acquisition of any asset	-	-
2. Amount spent on purpose other than 1 above	0.02	2.13
3. Provision made for unspent amount.- Refer note 2	0.85	6.90
	0.87	9.03
b) Total of previous year shortfall	0.30	-
c) Nature of CSR activities	Note 1	Note 1
d) Details of related party transactions	Nil	Nil
e) Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects

Notes:

- Nature of CSR activities include promoting education, skill development, health care, community awareness, tree plantation and safe behaviour.
- The unspent amount will be transferred to unspent CSR account within 30 days from the end of the financial year, in accordance with the Companies Act, 2013 read with the CSR Amendment Rules.

27 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 Crore)	1,003.99	(914.95)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	97,215	97,215
BASIC/ DILUTED EARNINGS PER SHARE (₹)	1,03,275.21	(94,116.13)

Reliance BP Mobility Limited**Notes to the Standalone Financial Statements for the year ended 31st March 2024****28 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	Holding Company
2	BP Global Investments Limited	Investing Entity
3	RBML Solutions India Limited	Wholly Owned Subsidiary
4	Jio Platforms Limited	Fellow Subsidiary of Holding Company
5	Reliance Corporate IT Park Limited	
6	Reliance Eminent Trading & Commercial Private Limited	
7	Reliance Jio Infocomm Limited	
8	Reliance Payment Solutions Limited (upto March 31, 2023)	
9	Reliance Petro Marketing Limited	
10	Reliance Projects & Property Management Services Limited	
11	Reliance Retail Limited	
12	Reliance Sibur Elastomers Private Limited	
13	Reliance Ambit Trade Private Limited	
14	Asteria Aerospace Limited	
15	Reliance Progressive Traders Pvt Ltd	
16	Model Economic Township Limited	
17	Reliance Prolific Commercial Private Limited	
18	Reliance Universal Traders Private Limited	
19	Jio Things Limited	
20	Reliance New Solar Energy Limited	
21	Reliance Bio Energy Limited	
22	Reliance Chemicals & Materials Limited	
23	Reliance Syngas Ltd	
24	Shri.Harish Mehta	Key Managerial Personnel
25	Shri.Kartikeya Dube (up to 31st May 2023)	
26	Shri.Vinod Tahiliani (w.e.f. 1st June 2023)	
27	Ms Ritu Bhojak (up to 20th July 2023)	
28	Shri.Rajeev Limaye (w.e.f. 21st July 2023)	

Reliance BP Mobility Limited

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

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

							(₹ in crore)
Sr. No.	Nature of Transactions (Excluding Reimbursements)	Holding Company	Investing Entity	Subsidiary	Fellow Subsidiary of holding company	Key Managerial Personnel	Total
1	Loans And Advances Taken	-	-	-	-	-	-
		-	-	(30.00)	-	-	(30.00)
2	Loans Repaid	-	-	30.00	-	-	30.00
		-	-	-	-	-	-
3	Purchase of Property, Plant and Equipment	17.04	-	-	3.24	-	20.28
		(11.73)	-	-	(1.30)	-	(13.03)
4	Sale of Property, Plant and Equipment	-	-	0.36	-	-	0.36
		-	-	(1.32)	-	-	(1.32)
5	Investments	-	-	-	-	-	-
		-	-	(40.00)	-	-	(40.00)
6	Revenue from Operations	19.32	-	0.31	595.32	-	614.95
		(18.09)	-	-	(408.65)	-	(426.74)
7	Income From Services	118.14	-	15.29	-	-	133.43
		(173.67)	-	(2.56)	(0.14)	-	(176.37)
8	Purchases / Material Consumed	31,161.25	-	7.29	1.00	-	31,169.54
		(13,463.93)	-	-	(1.18)	-	(13,465.11)
9	Selling and Distribution Expenses	1.35	-	-	-	-	1.35
		(0.43)	-	-	(0.91)	-	(1.34)
10	Repairs to Machinery	-	-	-	0.92	-	0.92
		-	-	-	(1.08)	-	(1.08)
11	Rates and Taxes	2.64	-	-	-	-	2.64
		(1.74)	-	-	-	-	(1.74)
12	Professional Fees	6.58	-	-	15.93	-	22.51
		(4.31)	-	-	(20.14)	-	(24.45)
13	Telephone Expenses	-	-	-	13.20	-	13.20
		-	-	-	(4.53)	-	(4.53)
14	Rent	29.82	-	-	10.82	-	40.64
		(25.47)	-	-	(14.96)	-	(40.43)
15	Finance Cost	0.22	-	0.59	-	-	0.81
		(39.34)	-	(1.71)	-	-	(41.05)
16	General Expenses	0.83	-	-	1.71	-	2.54
		(2.37)	-	-	(3.45)	-	(5.82)
17	Payment to Key Managerial Personnel	-	-	-	-	7.55	7.55
		-	-	-	-	(7.10)	(7.10)

Note : Figures in brackets represent previous year's amount.

*Related Party Transactions are disclosed net of taxes.

Reliance BP Mobility Limited

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

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

(₹ in crore)

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Holding Company	Investing Entity	Subsidiary	Fellow Subsidiary of Holding Company	Key Managerial Personnel	Total
Balances as at 31st March 2024							
1	Equity Share Capital	0.05 (0.05)	0.05 (0.05)	- -	- -	- -	0.10 (0.10)
2	Trade Receivables (Refer Note 8)	48.85 (35.16)	-	14.52 (3.58)	0.55 (0.41)	-	63.92 (39.15)
3	Trade and Other Payables (Including reimbursements) (Refer Note 17)	1,347.07 (1,241.92)	-	4.01 -	18.00 (14.02)	-	1,369.08 (1,255.94)
4	Other Financial Assets (Refer Note 10)	25.00 -	-	- (1.78)	0.35 -	-	25.35 (1.78)
5	Other Current Liabilities (Refer Note 19)	67.34 (80.43)	-	15.05 -	34.72 (29.55)	-	117.11 (109.98)
6	Financial Guarantees	- -	-	25.00 (25.00)	- -	-	25.00 (25.00)

Note : Figures in brackets represent previous year's amount.

Reliance BP Mobility Limited

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

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

			(₹ in crore)	
Sr. No.	Particulars	Relationship	2023-24	2022-23
1	Loans and Advances taken			
	RBML Solutions India Limited	Subsidiary	-	30.00
2	Loans Repaid			
	RBML Solutions India Limited	Subsidiary	30.00	-
3	Purchase of Property, Plant and Equipment			
	Reliance Industries Limited	Holding Company	17.04	11.73
	Reliance Retail Limited	Fellow Subsidiary of Holding Company	2.42	0.38
	Reliance Jio Infocomm Limited	Fellow Subsidiary of Holding Company	0.06	-
	Asteria Aerospace Limited	Fellow Subsidiary of Holding Company	-	0.92
	Reliance Projects & Property Management Services	Fellow Subsidiary of Holding Company	0.72	-
	Jio Things Limited	Fellow Subsidiary of Holding Company	0.04	-
4	Sale of Property, Plant and Equipment			
	RBML Solutions India Limited	Subsidiary	0.36	1.32
5	Investments			
	RBML Solutions India Limited	Subsidiary	-	40.00
6	Revenue from Operations			
	Reliance Industries Limited	Holding Company	19.32	16.05
	Reliance Industries Limited (SEZ Unit)	Holding Company	-	2.04
	Reliance Jio Infocomm Limited	Fellow Subsidiary of Holding Company	586.24	383.32
	Reliance Petro Marketing Limited	Fellow Subsidiary of Holding Company	-	15.73
	Reliance Project & Property Management Services Limited	Fellow Subsidiary of Holding Company	6.63	6.70
	Reliance Retail Limited	Fellow Subsidiary of Holding Company	-	1.93
	Reliance Sibur Elastomers Private Limited	Fellow Subsidiary of Holding Company	0.30	0.36
	Reliance Corporate IT Park Limited	Fellow Subsidiary of Holding Company	-	0.03
	Reliance Syngas Limited	Fellow Subsidiary of Holding Company	2.13	0.58
	Model Economic Township Limited	Fellow Subsidiary of Holding Company	0.02	-
	RBML Solutions India Limited	Subsidiary	0.31	-
7	Income From Services			
	Reliance Industries Limited	Holding Company	118.14	173.67
	RBML Solutions India Limited	Subsidiary	15.29	2.56
	Reliance Petro Marketing Limited	Fellow Subsidiary of Holding Company	-	0.08
	Reliance Retail Limited	Fellow Subsidiary of Holding Company	-	0.06

Reliance BP Mobility Limited

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

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

		(₹ in crore)		
Sr. No.	Particulars	Relationship	2023-24	2022-23
8	Purchases / Material Consumed			
	Reliance Industries Limited	Holding Company	31,161.25	13,463.93
	Reliance Petro Marketing Limited	Fellow Subsidiary of Holding Company	0.03	1.18
	RBML Solutions India Limited	Subsidiary	7.29	-
	Reliance New Solar Energy Limited	Fellow Subsidiary of Holding Company	0.90	-
	Reliance Bio Energy Limited	Fellow Subsidiary of Holding Company	0.05	-
	Reliance Chemicals and Materials Limited	Fellow Subsidiary of Holding Company	0.02	-
9	Selling and Distribution Expenses			
	Reliance Industries Limited	Holding Company	1.35	0.43
	Reliance Retail Limited	Fellow Subsidiary of Holding Company	-	0.17
	Reliance Payment Solutions Limited	Fellow Subsidiary of Holding Company	-	0.34
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary of Holding Company	-	0.09
	Reliance Jio Infocomm Limited	Fellow Subsidiary of Holding Company	-	0.31
10	Repairs to Machinery			
	Reliance Retail Limited	Fellow Subsidiary of Holding Company	0.92	1.05
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary of Holding Company	-	0.01
	Reliance Progressive Traders Private Limited	Fellow Subsidiary of Holding Company	-	0.02
11	Rates and Taxes			
	Reliance Industries Limited	Holding Company	2.64	1.74
12	Professional Fees			
	Reliance Industries Limited	Holding Company	6.58	4.31
	Jio Platforms Limited	Fellow Subsidiary of Holding Company	15.74	18.96
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary of Holding Company	0.19	-
	Reliance Retail Limited	Fellow Subsidiary of Holding Company	-	1.18
13	Telephone Expenses			
	Reliance Jio Infocomm Limited	Fellow Subsidiary of Holding Company	10.37	4.53
	Jio Things Limited	Fellow Subsidiary of Holding Company	2.83	-

Reliance BP Mobility Limited

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

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

		(₹ in crore)		
Sr. No.	Particulars	Relationship	2023-24	2022-23
14	Rent			
	Reliance Industries Limited	Holding Company	29.82	25.47
	Reliance Petro Marketing Limited	Fellow Subsidiary of Holding Company	0.11	0.31
	Reliance Corporate IT Park Limited	Fellow Subsidiary of Holding Company	9.09	9.47
	Reliance Eminent Trading & Commercial Private Limited	Fellow Subsidiary of Holding Company	0.24	0.18
	Reliance Jio Infocomm Limited	Fellow Subsidiary of Holding Company	0.01	0.01
	Reliance Ambit Trade Private Limited	Fellow Subsidiary of Holding Company	0.71	1.12
	Model Economic Township Limited	Fellow Subsidiary of Holding Company	0.14	0.13
	Reliance Progressive Traders Private Limited	Fellow Subsidiary of Holding Company	0.29	0.04
	Reliance Universal Traders Private Limited	Fellow Subsidiary of Holding Company	0.01	-
	Reliance Prolific Commerical Private Limited	Fellow Subsidiary of Holding Company	0.16	-
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary of Holding Company	0.06	3.70
15	Finance Cost			
	Reliance Industries Limited	Holding Company	0.22	39.34
	RBML Solutions India Limited	Subsidiary	0.59	1.71
16	General Expense/Employee Welfare			
	Reliance Industries Limited	Holding Company	0.83	2.37
	Reliance Retail Limited	Fellow Subsidiary Company	1.60	2.02
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary of Holding Company	-	0.52
	Reliance Ambit Trade Private Limited	Fellow Subsidiary Company	-	0.80
	Reliance Progressive Traders Pvt Ltd.	Fellow Subsidiary Company	0.11	0.11
17	Payment to Key Managerial Personnel			
	Shri Harish Mehta	Key Managerial Personnel	3.81	3.72
	Shri Kartikeya Dube	Key Managerial Personnel	0.52	2.89
	Ms Ritu Bhojak	Key Managerial Personnel	0.21	0.49
	Shri Vinod Tahiliani	Key Managerial Personnel	2.66	-
	Shri Rajeev Limaye	Key Managerial Personnel	0.35	-

Reliance BP Mobility Limited

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

28 (IV) BALANCES AS AT 31ST MARCH 2024

		(₹ in crore)		
Sr. No.	Particulars	Relationship	2023-24	2022-23
1	Equity Share Capital			
	Reliance Industries Limited	Holding Company	0.05	0.05
	BP Global Investments Limited	Investing Entity	0.05	0.05
2	Trade Receivables			
	Reliance Industries Limited	Holding Company	48.85	35.16
	Reliance Sibur Elastomers Private Limited	Fellow Subsidiary of Holding Company	0.05	0.01
	Reliance Petro Marketing Limited	Fellow Subsidiary of Holding Company	0.04	0.30
	Reliance Retail Limited	Fellow Subsidiary of Holding Company	0.06	0.06
	Reliance Syngas Limited	Fellow Subsidiary of Holding Company	0.40	0.01
	Reliance Corporate IT Park Limited	Fellow Subsidiary of Holding Company	0.00	0.03
	RBML Solutions India Limited	Subsidiary	14.52	3.58
3	Trade and Other Payables (Including reimbursements)			
	Reliance Industries Limited	Holding Company	1,347.07	1,241.92
	Reliance Corporate IT Park Limited	Fellow Subsidiary of Holding Company	1.91	5.13
	Reliance Eminent Trading & Commercial Private Limited	Fellow Subsidiary of Holding Company	0.07	0.18
	Reliance Jio Infocomm Limited	Fellow Subsidiary of Holding Company	7.21	1.41
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary of Holding Company	0.08	1.20
	Jio Platforms Limited	Fellow Subsidiary of Holding Company	4.31	4.68
	Reliance Ambit Trade Private Limited	Fellow Subsidiary of Holding Company	-	0.03
	Reliance New Solar Energy Limited	Fellow Subsidiary of Holding Company	0.05	-
	Reliance Progressive Traders Private Limited	Fellow Subsidiary of Holding Company	0.11	0.02
	Jio Things Limited	Fellow Subsidiary of Holding Company	2.53	-
	Reliance Retail Limited	Fellow Subsidiary of Holding Company	1.73	1.37
	RBML Solutions India Limited	Subsidiary	4.01	-
4	Other Financial Assets			
	Reliance Industries Limited	Holding Company	25.00	-
	Reliance Ambit Trade Private Limited	Fellow Subsidiary of Holding Company	0.16	-
	Reliance Progressive Traders Private Limited	Fellow Subsidiary of Holding Company	0.11	-
	Reliance Universal Traders Private Limited	Fellow Subsidiary of Holding Company	0.00	-
	Reliance Prolific Commercial Private Limited	Fellow Subsidiary of Holding Company	0.07	-
	RBML Solutions India Limited	Subsidiary	-	1.78
5	Other Current Liabilities			
	Reliance Industries Limited	Holding Company	67.34	80.43
	Reliance Jio Infocomm Limited	Fellow Subsidiary of Holding Company	32.83	26.86
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary of Holding Company	1.89	2.69
	RBML Solutions India Limited	Subsidiary	15.05	-
6	Financial Guarantees			
	RBML Solutions India Limited	Subsidiary	25.00	25.00

29 COMPENSATION OF KEY MANAGERIAL PERSONNEL

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

	2023-24	(₹ in crore) 2022-23
i) Short Term Benefits	7.43	6.99
ii) Post employment benefits	0.12	0.11
	7.55	7.10

30 CONTINGENT LIABILITIES AND COMMITMENTS**(I) CONTINGENT LIABILITIES**

	As at 31st March 2024	(₹ in crore) As at 31st March 2023
(A) Claims against the company / disputed liabilities not acknowledged as debts	16.13	19.38
(B) Guarantees		
(i) Gaurantees to Banks and Financial Institutions against credit facilities extended to subsidiaries	25.00	25.00
(ii) Performance Guarantees	185.08	178.35

(II) COMMITMENTS

(A) Estimated amount of contracts remaining to be executed on capital account and not provided for	871.65	1,257.68
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31 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.

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

	As at 31st March 2024	(₹ in crore) As at 31st March 2023
Gross Debt	1,055.00	530.00
Cash and Marketable Securities *	1,375.32	73.87
Net debt (A)	(320.32)	456.13
Total Equity (As per Balance Sheet) (B)	1,917.18	914.73
Net Gearing (A/B)	NA	0.50

* Cash & Marketable Securities include cash and equivalents of ₹ 146.64 crore (Previous Year ₹ 48.57 crore) and Current investments of ₹ 1,228.68 crore (Previous Year ₹ 25.30 crore)

Reliance BP Mobility Limited

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

32 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	290.93	-	-	-	102.16	-	-	-
Cash and Cash Equivalents	146.64	-	-	-	48.57	-	-	-
Other Financial Assets	0.01	-	-	-	1.88	-	-	-
At FVTPL								
Investments	1,228.68	1,228.68		-	25.30	25.30		-
Financial Liabilities								
At Amortised Cost								
Borrowing	1,055.00				530.00			
Lease Liabilities	568.36	-	-	-	460.92	-	-	-
Trade Payables	1,801.86	-	-	-	1,700.12	-	-	-
Other Financial Liabilities	696.79	-	-	-	588.65	-	-	-

* Exclude Group Company investments ₹ 300 crore (Previous Period ₹ 300 crore) measured at cost.

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 Mutual Funds is measured at quoted price or NAV.
- The fair value for level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.
- All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

Reliance BP Mobility Limited**Notes to the Standalone Financial Statements for the year ended 31st March 2024****B. Financial Risk Management:**

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

a) 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), Great Britain Pounds (GBP) and EURO (EUR) on financial instruments at the end of the reporting period. The exposure to all other foreign currencies are not material.

(₹ in crore)						
Foreign currency exposure						
Particular	As at 31st March 2024			As at 31st March 2023		
	USD	GBP	EUR	USD	GBP	EUR
Trade and Other Payables	21.39	0.06	0.08	12.19	0.06	-
Less: Forward contracts	-	-	-	(12.19)	(0.06)	-
Net exposure	21.39	0.06	0.08	-	-	-

Sensitivity of 1% change in exchange rate at the end of reporting period

(₹ in crore)						
Foreign currency sensitivity						
Particular	As at 31st March 2024			As at 31st March 2023		
	USD	GBP	AUD	USD	GBP	AUD
1% Depreciation in INR						
Impact on Equity	-	-	-	-	-	-
Impact on P&L	(0.21)	(0.00)	(0.00)	-	-	-
Total	(0.21)	(0.00)	(0.00)	-	-	-
1% Appreciation in INR						
Impact on Equity	-	-	-	-	-	-
Impact on P&L	0.21	0.00	0.00	-	-	-
Total	0.21	0.00	0.00	-	-	-

b) Interest Rate Risk

The Company is not exposed to interest rate risk as there is no borrowing at variable rate.

Reliance BP Mobility Limited**Notes to the Standalone Financial Statements for the year ended 31st March 2024****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 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Borrowings							
Non Current	-	-	-	-	263.75	791.25	1,055.00
Total	-	-	-	-	263.75	791.25	1,055.00
Lease Liabilities	14.70	14.70	29.39	114.01	171.59	969.12	1,313.51
Total	14.70	14.70	29.39	114.01	171.59	969.12	1,313.51

^ Does not include Trade payable ₹ 1801.86 Crore and Other financial liabilities ₹ 696.80 crore.

(₹ in crore)							
Maturity Profile as at 31st March 2023							
Particulars ^	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Borrowings							
Non Current				30.00		500.00	530.00
Current							-
Total	-	-	-	30.00	-	500.00	530.00
Lease Liabilities	11.07	11.07	22.13	86.72	123.47	892.45	1,146.91
Total	11.07	11.07	22.13	86.72	123.47	892.45	1,146.91

^ Does not include Trade payable ₹ 1700.12 Crore and Other financial liabilities ₹ 588.65 crore.

33 The Company is mainly engaged in retail selling and distribution of Petroleum and related products 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 DETAILS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEE GIVEN COVERED U/S 186 (4) OF THE COMPANIES ACT, 2013.

i) Loans given ₹ NIL (Previous year ₹ NIL)

ii) Investments Nil (Previous year ₹ NIL)

iii) Corporate guarantees given by the Company in respect of loans NIL (Previous year ₹ Nil).

Reliance BP Mobility Limited

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

35 Ratio Analysis

Sr. No.	Particulars	Refer Note	2023-24	2022-23	% change
1	Inventory Turnover Ratio	1	121.31	70.22	73%
2	Trade Receivable Turnover Ratio	2	192.05	96.58	99%
3	Trade Payable Turnover Ratio	1	20.42	13.01	57%
4	Net Capital Turnover Ratio	3	-87.05	-9.11	856%
5	Current Ratio	4	0.85	0.31	172%
6	Return on Investments	5	10.24%	5.43%	89%
7	Return on Equity	6	70.91%	-66.66%	-206%
8	Return on Capital Employed	6	242.85%	-515.30%	-147%
9	Debt Equity Ratio	NA	0.55	0.58	-5%
10	Debt Service Coverage Ratio	7	12.23	(11.37)	-208%
11	Net Profit Ratio	6	2.66%	-6.12%	-143%

Notes:

- 1 Increased due to Increase in Cost of Good Sold on account of overall Increase in operations.
- 2 Increased on account of turnover increase during the year on account of overall Increase in operations.
- 3 Increased due to Increase in revenue from operation, Current Assets and Decrease in current liabilities.
- 4 Increased due to Increase of Current Assets and Decrease in current liabilities.
- 5 Increased due to increase in investment and related other income.
- 6 Increased due to profit earned during the year.
- 7 Increased due to interest on additional borrowings taken and profit earned during the year

Sr. No.	Particulars	Formula
1	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories}}$
2	Trade Receivable Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
3	Trade Payable Turnover Ratio	$\frac{\text{Cost of Goods Sold} + \text{Other exp}}{\text{Average Trade Payable}}$
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	$\frac{\text{Profit After Tax} + \text{Deferred Tax Expense} \\ + \text{Finance Cost} - \text{Other Income}}{\text{Capital Employed **}}$
9	Net Profit Ratio	$\frac{\text{Profit after Tax}}{\text{Value of Sales \& Services}}$
10	Debt Equity Ratio	$\frac{\text{Total debts/}}{\text{Total equity}}$
11	Debt Service Coverage Ratio	$\frac{\text{Earnings before interest and tax/}}{\text{Interest expenses + Principla repayment} \\ \text{of long term loan}}$

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

Reliance BP Mobility Limited**Notes to the Standalone Financial Statements for the year ended 31st March 2024**

36 The Company has transferred certain retail outlets to its wholly owned subsidiary RBML Solutions India Limited. This includes transfer of assets at a consideration equal to the book value of ₹ 0.36 crore (Previous year ₹ 1.30 crore).

37 Other Statutory Information

- i) There are no balances outstanding with stuck 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.

38 The Company has made provision of ₹ 0.50 crore in respect of commission payable to Independent Directors of the Company which is subject to approval of the shareholders in ensuing annual general meeting.

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

40 APPROVAL OF FINANCIAL STATEMENTS

The Standalone Financial Statements were approved for issue by the Board of Directors on 17th April, 2024

Reliance BP Mobility 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)

Sarthak Behuria
Chairman
DIN - 03290288

Hital R. Meswani
Nominee Director
DIN - 00001623

Vishal L. Parekh
Partner
Membership No. 113918

Emma Delaney Mcknight
Nominee Director
DIN - 08751475

Sashi Mukundan
Nominee Director
DIN - 02519725

Date : 17th April, 2024

P.M.S. Prasad
Nominee Director
DIN - 00012144

A.K. Srinivasan
Independent Director
DIN - 07168305

Rohan Shah
Independent Director
DIN - 00088684

Harish Mehta
Chief Executive Officer

Vinod Tahiliani
Chief Financial Officer

Rajeev Limaye
Company Secretary