

Reliance Mappedu Multi Modal Logistics Park Limited

**Financial Statements
2023-24**

INDEPENDENT AUDITOR'S REPORT

To The Members of Reliance Mappedu Multi Modal Logistics Park Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Reliance Mappedu Multi Modal Logistics Park Limited ("the Company"), which comprise the Balance Sheet as at 31st March 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 ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management and Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the Company to its directors during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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, 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 an accounting software(s) for maintaining its books of account for the financial year ended 31st March 2024 which has a feature of recording audit trail (edit log) facility and the same has 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 the 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 31st March 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's Registration No. 117366W/W-100018)

Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN 24103999BKENDF5145

Panaji, Goa, 12th April 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls with reference to financial statements of Reliance Mappedu Multi Modal Logistics Park Limited ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 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's Registration No. 117366W/W-100018)

Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN: 24103999BKENDF5145

Panaji, Goa, 12th April 2024

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S 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) The Company has maintained proper records showing full particulars, including quantitative details and situation of capital work-in-progress.
 - (b) Capital work-in-progress were physically verified during the previous year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company does not have any immovable properties and hence reporting under clause 3(i)(c) of the Order is not applicable.
 - (d) The Company has not revalued any of its property, plant and equipment including right of use assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have inventory as on the balance sheet date and hence reporting under this clause is not applicable.
 - (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 and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. (a) The The Company has not provided any loans and advances in the nature of loans, stood guarantee, or provided any security to any other entity during the period, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) The investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- iv. The Company has not granted any loans, or provided guarantees or securities that are covered under section 185 of the Act. The Company has complied with the provisions of section 186 of the Act in respect of the investments made and guarantees given.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. Having regard to the nature of the Company's business / activities, reporting under clause 3(vi) of the Order is not applicable.

vii. In respect of statutory dues:

(a) There were no undisputed statutory dues in respect of Goods and Service tax, Provident Fund, Employees State Insurance, Income-tax, duty of Customs, cess and other material statutory dues as applicable to the Company, which has become due in the current period. There were no undisputed amounts payable in respect of Goods and Service tax, Income-tax, cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on 31st March 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) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(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.

(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.

x. (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(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.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies 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 upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.

- 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 Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. In our opinion, requirements related to of internal audit system under section 138 of the Companies Act, 2013 are not applicable to the Company and hence reporting under clause 3(xiv) of the Order is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 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. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

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

- xvii. The Company has not incurred cash losses during the financial year covered by our audit but had incurred cash losses amounting to Rs. 1.53 lakhs in the immediately preceding financial period.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report which is not mitigated indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN: 24103999BKENDF5145

Panaji, Goa, 12th April 2024

Reliance Mappedu Multi Modal Logistics Park Limited
Balance Sheet as at 31st March, 2024

	Notes	As at 31st March, 2024	As at 31st March, 2023
₹ in Lakhs			
Assets			
Non-Current Assets			
Capital Work-in-Progress	1	246.98	26.20
Total Non-Current Assets		246.98	26.20
Current Assets			
Financial Assets			
Cash and Cash Equivalents	2	882.12	86.00
Other Current Assets	3	23.67	4.72
Total Current Assets		905.79	90.72
Total Assets		1,152.77	116.92
Equity and Liabilities			
Equity			
Equity Share Capital	4	101.00	1.00
Other Equity	5	1,027.09	98.47
Total Equity		1,128.09	99.47
Liabilities			
Non-Current Liabilities			
Provisions	6	6.31	-
Total Non-Current Liabilities		6.31	-
Current Liabilities			
Financial Liabilities			
Trade Payables			
Total outstanding dues of micro and small enterprises	7	-	-
Total outstanding dues of creditors other than micro and small enterprises	7	2.72	1.11
Other Financial Liabilities	8	-	10.80
Other Current Liabilities	9	7.49	5.54
Provisions	10	8.16	-
Total Current Liabilities		18.37	17.45
Total Liabilities		24.68	17.45
Total Equity and Liabilities		1,152.77	116.92
Material Accounting Policies			
Notes forming an integral part of the financial statements	1 to 21		

Reliance Mappedu Multi Modal Logistics Park Limited

As per our Report of even date

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No. 117366W/W100018

For and on behalf of the Board

Niraj Natvarlal Ambani

Director

DIN: 01454161

Varsha A. Fadte

Partner

Membership No. 103999

Dinesh Taluja

Director

DIN: 08144541

Dated : April 12, 2024

Reliance Mappedu Multi Modal Logistics Park Limited
Statement of Profit and Loss for the year ended 31st March, 2024

		₹ in Lakhs	
	Notes	2023-2024	Period from 21st December, 2022 to 31st March, 2023
INCOME			
Other Income	11	46.51	-
Total Income		46.51	-
EXPENSES			
Other Expenses	12	6.18	1.53
Total Expenses		6.18	1.53
		40.33	(1.53)
Tax Expenses - Current		11.71	-
Profit / (Loss) for the year / period		28.62	(1.53)
Other Comprehensive Income (OCI)			
(i) Items that will not be reclassified to Profit or loss		-	-
		-	-
Total Comprehensive Income / (Loss) for the year / period		28.62	(1.53)
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)	13	2.90	(15.30)
Material Accounting Policies			
Notes forming an integral part of the financial statements	1 to 21		

Reliance Mappedu Multi Modal Logistics Park Limited

As per our Report of even date

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No. 117366W/W100018

For and on behalf of the Board

Niraj Natvarlal Ambani

Director

DIN: 01454161

Varsha A. Fadte

Partner

Membership No. 103999

Dinesh Taluja

Director

DIN: 08144541

Dated : April 12, 2024

Reliance Mappedu Multi Modal Logistics Park Limited
Statement of changes in equity for the year ended 31st March, 2024

₹ in Lakhs

A Equity Share Capital

Balance at the beginning of the reporting period 21st December, 2022	Changes during the period from 21st December, 2022 to 31st March, 2023	Balance at the end of the reporting period i.e. 31st March, 2023	Changes during the year 2023-2024	Balance at the 31st March, 2024
1.00	-	1.00	100.00	101.00

B Other Equity

Particulars	Share Application Money Pending Allotment	Reserves and Surplus		Equity Component of Compounded Financial Instrument	Total
		Retained Earnings			
Balance as at 1st April 2023	100.00	(1.53)	-	-	98.47
Add: Total Comprehensive Income for the year	-	28.62	-	-	28.62
Share Alloted during the year	(100.00)	-	-	-	(100.00)
Issued during the year	-	-	1,000.00	1,000.00	1,000.00
Balance as at 31st March, 2024	-	27.09	1,000.00	1,000.00	1,027.09
Balance as on 21st December, 2022	-	-	-	-	-
Add: Total Comprehensive Loss for the period	-	(1.53)	-	-	(1.53)
Share Application money Pending Allotment	100.00	-	-	-	100.00
Balance as at 31st March, 2023	100.00	(1.53)	-	-	98.47

Notes forming an integral part of the financial statements 1-21

Reliance Mappedu Multi Modal Logistics Park Limited

As per our Report of even date

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No. 117366W/W100018

For and on behalf of the Board

Niraj Natvarlal Ambani

Director

DIN: 01454161

Varsha A. Fadte

Partner

Membership No. 103999

Dinesh Taluja

Director

DIN: 08144541

Dated : April 12, 2024

Reliance Mappedu Multi Modal Logistics Park Limited
Cash Flow Statement for the year ended 31st March, 2024

	2023-2024	₹ in Lakhs Period from 21st December, 2022 to 31st March, 2023
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax as per Statement of Profit and Loss	40.33	(1.53)
Adjusted for:		
Net Gain on Financial Assets	(40.36)	-
Interest Income	(6.15)	-
Sub-total	(46.51)	-
Operating Loss before Working Capital Changes	(6.18)	(1.53)
Adjusted for:		
Changes in operating assets and liabilities:		
Increase in trade and other receivables	(18.95)	(4.72)
Increase in trade and other payables	10.25	6.65
Sub-total	(8.70)	1.93
Cash (used in)/from operations	(14.88)	0.40
Income taxes (paid)	(3.93)	-
Net cash (used in) / generated from Operating Activities	(18.81)	0.40
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Capital Work in Progress and Intangible Assets	(231.58)	(15.40)
Purchase of Financial Assets	(1,049.94)	-
Proceeds from Sale of Financial Assets	1,090.30	-
Interest Income	6.15	-
Net cash used in Investing Activities	(185.07)	(15.40)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity shares	-	101.00
Proceeds from Issue of Debentures	1,000.00	-
Net cash generated from Financing Activities	1,000.00	101.00
Net Increase in Cash and Cash Equivalents	796.12	86.00
Opening Balance of Cash and Cash Equivalents	86.00	-
Closing Balance of Cash and Cash Equivalents (Refer Note 2)	882.12	86.00

Reliance Mappedu Multi Modal Logistics Park Limited

As per our Report of even date

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No. 117366W/W100018

For and on behalf of the Board

Niraj Natvarlal Ambani

Director

DIN: 01454161

Varsha A. Fadte

Partner

Membership No. 103999

Dinesh Taluja

Director

DIN: 08144541

Dated : April 12, 2024

Reliance Mappedu Multi Modal Logistics Park Limited

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

A. Corporate Information

Reliance Mappedu Multi Modal Logistics Park Limited (the Company) is a limited Company incorporated on 21st December 2022 in India having its registered office at 89-93/2(51-53/2), Dr. Radhakrishnan Road, Mylapore, Chennai, Tamil Nadu, Pin 600004. The Company is engaged in the business of development, operation and maintenance of the Mutlimodal Logistics Park in Chennai. The company being in the project development phase has not commenced operations yet.

B. Material Accounting Policies

B.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for certain financial assets and liabilities (including derivative instruments) which have been measured at fair values.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting Standards ('Ind AS'), notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time-to-time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable.

The Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest lakhs (₹ 00,000) except when otherwise stated.

B.2 Summary of Significant Accounting Policies

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current / Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as

Reliance Mappedu Multi Modal Logistics Park Limited

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

appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately. Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work – in - Progress.

Depreciation on Property, Plant and Equipment is provided on straight line method and based on useful life of the assets as prescribed in with Schedule II to the Companies Act, 2013. Leasehold improvements are amortized over the lower of estimated useful life or lease period.

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 recognized in the Statement of Profit and Loss when the asset is derecognised.

(c) 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.

(d) 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.

(e) 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.

(f) Tax Expenses

The tax expense for the period comprises 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 or in equity. In this case, the tax is also recognised in Other Comprehensive Income or Equity.

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.

Reliance Mappedu Multi Modal Logistics Park Limited

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

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

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

(g) Financial Instruments

i) Financial Assets

A. Initial Recognition and Measurement

All Financial Assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit and 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 flow on specified dates that represents solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVTOCI)

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

c) Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

C. 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.

Reliance Mappedu Multi Modal Logistics Park Limited**Notes to the Financial Statements for the year ended 31st March, 2024**

ii) Financial Liabilities**A. Initial Recognition And Measurement**

All Financial liabilities are recognized 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 amortized cost using the effective interest method.

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

(h) 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. 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 year.

a) Provisions

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

Reliance Mappedu Multi Modal Logistics Park Limited
Notes to the Financial Statements for the year ended 31st March, 2024

1	Capital Work-in-progress	₹ in Lakhs	
		As at 31st March, 2024	As at 31st March, 2023
	Capital Work-in-progress	246.98	26.20
		246.98	26.20

1.1 Ageing of Capital work-in-progress (CWIP)

Ageing as on 31st March, 2024

Particulars	₹ in Lakhs				
	Less than one year	1-2 Years	2-3 Years	More than 3 Years	Total
Capital Work-in-Progress	220.78	26.20	-	-	246.98

Ageing as on 31st March, 2023

Particulars	₹ in Lakhs				
	Less than one year	1-2 Years	2-3 Years	More than 3 Years	Total
Capital Work-in-Progress	26.20	-	-	-	26.20

2	Cash and Cash Equivalents	₹ in Lakhs	
		As at 31st March, 2024	As at 31st March, 2023
	Cash on Hand	0.50	-
	Balances with banks	881.62	86.00
	Total	882.12	86.00

3	Other Current Assets (Unsecured and Considered Good)	₹ in Lakhs	
		As at 31st March, 2024	As at 31st March, 2024
	Balance with GST Authorities	21.31	4.72
	Others (i)	2.36	-
	Total	23.67	4.72

(i) Includes prepaid expenses

Reliance Mappedu Multi Modal Logistics Park Limited
Notes to the Financial Statements for the year ended 31st March, 2024

		₹ in Lakhs	
		As at 31st March, 2024	As at 31st March, 2023
4 Share Capital			
Authorised:			
	20,00,000 Equity Shares of ₹10 each (20,00,000)	200.00	200.00
Total		200.00	200.00
Issued, Subscribed and Paid-Up:			
	10,10,000 Equity Shares of ₹10 each (10,000)	101.00	1.00
Total		101.00	1.00

4.1 Out of the above, 10,09,999 (Previous period 9,999) equity shares of ₹ 10 each fully paid-up are held by Reliance Logistics and Warehouse Holdings Limited, 1 (Previous period 1) Equity share held by Reliance Industries Limited.

4.2 The details of Shareholders holding more than 5% shares :

Name of the Shareholders	No. of Shares	As at	
		31st March, 2024	31st March, 2023
		% held	% held
Reliance Logistics and Warehouse Holdings Limited*	10,09,999	99.99%	9,999 99.99

*Along with its nominees

4.3 Shareholding of promoters

As at 31st March, 2024

Name of Promoter	No of shares at the beginning of the year	Change during the year	No of shares at the end of year	% of total shares	% change during the year
Reliance Retail Ventures Limited	-	-	-	-	-
Reliance Industries Limited	1	-	1	0.00%	0.00%

As at 31st March, 2023

Name of Promoter	No of shares at the beginning of the period	Change during the period	No of shares at the end of the period	% of total shares	% change during the period
Reliance Retail Ventures Limited	10,000	(10,000)	-	-	(100.00)%
Reliance Industries Limited	-	1	1	0.01%	0.01%
Reliance Logistics and Warehouse Holdings Limited	-	9,999	9,999	99.99%	99.99%

4.4 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at	
	31st March, 2024 No. of shares	31st March, 2023 No. of shares
Equity Shares outstanding at the beginning of the year / period	10,000	10,000
Add: Equity Shares issued during the year / period	10,00,000	-
Equity Shares outstanding at the end of the year / period	10,10,000	10,000

Rights, Preferences and Restrictions attached to shares

4.5 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. 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.

Reliance Mappedu Multi Modal Logistics Park Limited

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

5 Other Equity	₹ in Lakhs	
	As at 31st March, 2024	As at 31st March, 2023
Equity component of compound financial instruments		
(Zero Coupon Optionally Fully Convertible Debentures of ₹ 10 each, fully paid up) ⁽ⁱ⁾	1,000.00	-
Total	1,000.00	-
Share Application Money Pending Allotment	-	100.00
Retained Earnings		
As at the beginning of the reporting year / period	(1.53)	-
Add: Profit / (Loss) for the year / period	28.62	(1.53)
	27.09	(1.53)
Total Other Equity	1,027.09	98.47

⁽ⁱ⁾ As on 10th July, 2023, the Company have issued and allotted 1,00,00,000 (One Crore) Zero Coupon Unsecured Optionally Fully Convertible Debentures of face value of ₹ 10/- each ("OFCD") for cash, at par, aggregating to ₹ 10,00,00,000 (₹ Ten Crore Only) to the existing holders of equity shares of the Company on Rights Basis. Both the Company and OFCD holder have an option for early conversion at any time after allotment of the OFCDs, by giving one-month notice. If not converted earlier, the Company will redeem the outstanding OFCDs on expiry of 10 years from the date of allotment at face value. The Company may agree for early redemption of the outstanding OFCD (at any date after expiry of 30 days from the date of allotment of the OFCDs).

6 Provisions - Non Current

6 Provisions - Non Current	As at	
	31st March, 2024	31st March, 2023
Provision for Employee Benefits (Refer Note 15) ⁽ⁱ⁾	6.31	-
Total	6.31	-

⁽ⁱ⁾ The provision for employee benefit includes gratuity, annual leave and vested long service

Reliance Mappedu Multi Modal Logistics Park Limited
Notes to the Financial Statements for the year ended 31st March, 2024

₹ in Lakhs

7 Trade payables	As at 31st March, 2024	As at 31st March, 2023
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	2.72	1.11
Total	2.72	1.11

7.1 Ageing Schedule as on 31st March, 2024

	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	2.54	0.18	-	-	-	2.72
(iii) Disputed Dues -MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-
Total	2.54	0.18	-	-	-	2.72

Ageing Schedule as on 31st March 2023

	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	1.11	-	-	-	-	1.11
(iii) Disputed Dues -MSME	-	-	-	-	-	-
Total	1.11	-	-	-	-	1.11

7.2 There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2024.

8 Other Financial Liabilities - Current	As at 31st March, 2024	As at 31st March, 2023
Creditors for Capital Expenditure	-	10.80
Total	-	10.80

9 Other Current Liabilities	As at 31st March, 2024	As at 31st March, 2023
Other Payables ⁽ⁱ⁾	7.49	5.54
Total	7.49	5.54

(i) Includes statutory dues.

10 Provisions - Current	As at 31st March, 2024	As at 31st March, 2023
Provision for employee benefits (Refer Note 15)(i)	0.38	-
Provision for Income Tax (Net of Advance tax)	7.78	-
Total	8.16	-

(i) The provision for employee benefits includes gratuity, annual leave and vested long service leave entitlement accrued.

Reliance Mappedu Multi Modal Logistics Park Limited

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

₹ in Lakhs

11 Other Income	2023-2024	Period from 21st December, 2022 to 31st March, 2023
Interest		
Bank Deposits	6.15	-
Total (a)	<u>6.15</u>	<u>-</u>
Gain / (Loss) on Financial Assets		
Realised Gain / (Loss)	40.36	-
Total (b)	<u>40.36</u>	<u>-</u>
Total (a+b)	<u><u>46.51</u></u>	<u><u>-</u></u>
	2023-2024	Period from 21st December, 2022 to 31st March, 2023
12 Other Expenses		
Rates and Taxes	1.05	0.42
Legal and Professional Fees	0.35	0.11
Payment to Auditors (Refer sub note 12.1)	1.00	1.00
General expenses	3.78	-
Total	<u><u>6.18</u></u>	<u><u>1.53</u></u>
12.1 Payment to Auditors as:		
(a) Statutory Audit Fees	1.00	1.00
	<u><u>1.00</u></u>	<u><u>1.00</u></u>

Reliance Mappedu Multi Modal Logistics Park Limited

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

13 Earnings Per Share (EPS)	₹ in Lakhs	
	2023-2024	Period from 21st December, 2022 to 31st March, 2023
Face Value per Equity Share (₹)	10.00	10.00
Basic / Diluted Earnings per Share (₹)	2.90	(15.30)
Net Profit / (Loss) as per Profit and Loss Statement attributable to Equity Shareholders (₹ in lakhs)	28.62	(1.53)
Weighted average number of equity shares used as denominator for calculating Basic / Diluted EPS ⁽ⁱ⁾	9,85,410	10,000

(i) The Zero coupon optionally fully convertible debentures subscribed by and allotted to Reliance Logistics and Warehouse Limited being fully convertible after 10 years are anti-dilutive and hence there is no impact on the diluted earning per share for the year ended 31st March, 2024.

Reliance Mappedu Multi Modal Logistics Park Limited

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

₹ in Lakhs

- 14 As per Indian Accounting Standard 19 "Employee benefits", the disclosures as defined are given below :

Defined Contribution Plan

Contribution to defined contribution plan, recognised as expenses for the year is as under:

Particulars	2023-2024	Period from 21st December, 2022 to 31st March, 2023
Employer's Contribution to Provident Fund	3.76	-
Employer's Contribution to Pension Scheme	0.27	-

The Company's Provident Fund is exempted under section 17 of Employee's Provident Fund and Miscellaneous

Defined Benefit Plans

The Company operates post retirement benefit plans as follows:

- I. Reconciliation of Opening and Closing Balances of Defined Benefit Obligation

₹ in Lakhs

Particulars	2023-2024	Period from 21st December, 2022 to 31st March, 2023
		Gratuity (unfunded)
Defined Benefit Obligation at beginning of the year / period		
Current Service Cost	2.19	-
Past Service Cost	1.37	-
Interest Cost	-	-
Actuarial (Gain)/ Loss	-	-
	-	-
Defined Benefit Obligation at year end	<u><u>3.56</u></u>	<u><u>-</u></u>

Reliance Mappedu Multi Modal Logistics Park Limited

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

II. Expenses recognised during the year

₹ in Lakhs

Particulars	Gratuity (unfunded)	
	2023-2024	Period from 21st December, 2022 to 31st March, 2023
In Income Statement		
Current Service Cost	2.19	-
Past Service Cost	1.37	-
Interest Cost	-	-
Return on Plan Assets	-	-
Net Cost	3.56	-
In Other Comprehensive income		
Actuarial (Gain)/ Loss	-	-
Return on Plan Assets	-	-
Net (Income)/ Expense for the period Recognised in OCI	-	-

III. Actuarial Assumptions

Particulars	Gratuity (unfunded)	
	2023-2024	Period from 21st December, 2022 to 31st March, 2023
Mortality Table (IALM)	2012-14	2012-14
	(Ultimate)	(Ultimate)
Discount Rate (per annum)	7.23%	-
Rate of Escalation in Salary (per annum)	6.00%	-
Rate of employee turnover (per annum)	7.00%	-

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

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

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

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.

Interest risk: A decrease in the bond interest rate will increase the plan liability.

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

Salary risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Reliance Mappedu Multi Modal Logistics Park Limited

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

V. 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

	As at 31st March, 2024		As at 31st March, 2023	
	Decrease	Increase	Decrease	Increase
	₹ in Lakhs			
Change in discounting rate (delta effect of +/- 0.5%)	0.16	-0.15	-	-
Change in rate of salary increase (delta effect of +/- 0.5%)	-0.15	0.16	-	-
Change in rate of employee turnover (delta effect of +/- 0.5%)	0.03	-0.03	-	-
Change in rate of mortality (delta effect of +/- 10%)	0.00	0.00	-	-

15 Capital Management

(i) Risk management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to shareholders through the optimisation of the equity balance.

The capital structure of the Company consists of only equity (issued capital, Equity component of Zero Coupon Optionally Fully Convertible Debentures and retained earnings)

16 Financial Instruments**Fair value measurement hierarchy:**

₹ in Lakhs

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								
Cash and Cash Equivalents	882.12	-	-	-	86.00	-	-	-
Financial Liabilities								
At Amortised Cost								
Trade Payables	2.72	-	-	-	1.11	-	-	-
Other Financial Liabilities	-	-	-	-	10.80	-	-	-

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

Foreign Currency Risk

The Company does not have any assets and liabilities that are denominated in any currency other than Indian Rupees, hence, foreign currency risk is not applicable.

Interest Rate risk

There is no Interest rate risk as the Company does not have any borrowings in the current period.

Credit risk

Company's commercial operations are yet to commence, hence there is no credit risk.

Liquidity Risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on the due date. The Company maintains sufficient cash. The Company accesses global and local financial markets to meet its liquidity requirements. It uses a range of products to ensure efficient funding from across well-diversified markets. Treasury 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.

The Company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses and arranges to either fund the net deficit or invest the net surplus in a range of short-dated, secure and liquid instruments including short-term bank deposits and similar instruments. The portfolio of these investments is diversified to avoid concentration risk in any one instrument or counterparty.

Reliance Mappedu Multi Modal Logistics Park Limited
Notes to the Financial Statements for the year ended 31st March, 2024

17 Related Party Disclosures

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

(i) List of related parties with whom transactions have taken place and relationship

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Limited	Ultimate Parent
2	Reliance Retail Ventures Limited	Parent

(ii) Transactions with related parties during the period

Sr. No.	Nature of transactions	Entity Exercising Significant Influence*			₹ in Lakhs
		Ultimate Parent	Fellow Subsidiaries	Total	
1	Issue of equity shares	-	100.00	-	100.00
		-	-	-	-
2	Issue of Debentures	-	1,000.00	-	1,000.00
		-	-	-	-
3	Share Application Money Pending Allotment	-	-	-	-
		-	100.00	-	100.00
4	Business Support Services	-	-	0.12	0.12
		-	-	-	-
Balance as at 31st March, 2024					
1	Share Capital	-	101.00	0.00	101.00
		0.00	1.00	-	1.00
2	Share Application Money Pending Allotment	-	-	-	-
		-	100.00	-	100.00
3	Trade Payables	-	-	0.14	0.14
		-	-	-	-
4	Optional fully Convertible Debentures	-	1,000.00	-	1,000.00
		-	-	-	-

Figures in italics represents previous period's amount.

(iii) Disclosure in respect of material Related Party transactions during the year:

Particulars	Relationship	₹ in Lakhs 2023-24	₹ in Lakhs 2022-23
1. Issue of equity shares			
Reliance Retail Ventures Limited	Parent	-	1.00
Reliance Logistics and Warehouse Holdings Limited	Entity Exercising Significant Influence*	100.00	-
2. Share application money			
Reliance Logistics and Warehouse Holdings Limited	Entity Exercising Significant Influence*	-	100.00
3. Issue of Debentures			
Reliance Logistics and Warehouse Holdings Limited	Entity Exercising Significant Influence*	1,000.00	-
4. Business Support Services			
Reliance Projects & Property Management Services Private Limited	Fellow Subsidiary	0.12	-

* Ceased to be parent w.e.f. from 28th March, 2024

Reliance Mappedu Multi Modal Logistics Park Limited
Notes to the Financial Statements for the year ended 31st March, 2024

18 Ratio Analysis

S No.	Particulars	31st March, 2024	31st March, 2023
1	Current Ratio ^a	49.31	5.20
2	Debt-Equity Ratio	-	-
3	Debt Service Coverage ratio	-	-
4	Return on Equity Ratio ^b	4.66%	-2%
5	Inventory Turnover Ratio	-	-
6	Trade Receivables Turnover Ratio	-	-
7	Trade Payables Turnover Ratio ^c	3.23	1.38
8	Net Capital Turnover Ratio	-	-
9	Net Profit Ratio	-	-
10	Return on Capital Employed ^d	31%	2%
11	Return on Investment	-	-

- a) Current Ratio increased due to increase in Current assets and current liabilities.
b) Return on Equity increased due to profit in current year as compared to loss in previous period.
c) Trade payable turnover ratio increased due to increase in Trade payables.
d) Increase in Return on Capital Employed due to profit in current year as well as increase in capital employed as compared to previous period.

18.1 Formulae for computation of ratios are as follows:

1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Revenue from Operations (including GST)}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Revenue from Operations (including GST)}}{\text{Net Worth}}$
9	Net Profit Ratio %	$\frac{\text{Profit After Tax}}{\text{Revenue from Operations (including GST)}}$
10	Return on Capital Employed (Excluding Working Capital financing)	$\frac{\text{Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income}}{\text{Average Capital Employed**}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents & Other Marketable Securities}}$

** Capital employed includes Equity, Creditors for Capital Expenditure reduced by Cash & Cash Equivalents, Capital Work-in-Progress.

Reliance Mappedu Multi Modal Logistics Park Limited**Notes to the Financial Statements for the year ended 31st March, 2024****19 Other Statutory Information**

- (i) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.
- (ii) The Company do not have any Capital-work-in progress 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
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities
 - (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) During the year there are no loans given, investments made and guarantees given covered u/s 186(4) of the Companies Act, 2013
- (vi) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

20 The figures of the corresponding period are from 21st December, 2023 to 31st March, 2023 and hence are not comparable with those of the current year.

21 The financial statements were approved for issue by the Board of Directors on 12th April, 2024.

Reliance Mappedu Multi Modal Logistics Park Limited

As per our Report of even date

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No. 117366W/W100018

For and on behalf of the Board

Niraj Natvarlal Ambani

Director

DIN: 01454161

Varsha A. Fadte

Partner

Membership No. 103999

Dinesh Taluja

Director

DIN: 08144541

Dated : April 12, 2024