

FINANCIAL STATEMENT

2014-15

**RELIANCE NATURAL RESOURCES
(SINGAPORE) PTE LIMITED**

Reliance Natural Resources (Singapore) Pte Ltd.
Balance Sheet as at March 31, 2015

Particulars	Note	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
Equity and Liabilities			
Shareholders' funds			
Share Capital	3.1	17,210,428,077	16,525,652,177
Reserves and Surplus	3.2	332,486,987	519,448,304
Current liabilities			
Other Current liabilities	3.3	172,830,912	82,868,309
Total		17,715,745,976	17,127,968,790
Assets			
Non-current assets			
Non-current investments	3.4	11,775,210	11,775,210
Long-term loans and advances	3.5	12,518,160,000	-
Current assets			
Cash and Bank balances	3.6	5,161,170,145	17,104,074,695
Short term loans and advances	3.7	24,640,621	12,118,885
Total		17,715,745,976	17,127,968,790

Significant Accounting Policies 2

The notes are an integral part of these financial statements

As per our Report of even date

For M.S.Sethi & Associates
Chartered Accountants
Registration No. 109407W

For Reliance Natural Resources (Singapore) Pte Ltd.

Manoj Sethi
Proprietor
Membership No. 39784

Ashutosh Agarwala
Authorised Signatory

Place : Mumbai
Date : May 25, 2015

Ashwin Purohit

Place : Mumbai
Date : May 25, 2015

Reliance Natural Resources (Singapore) Pte Ltd.
Statement of Profit and Loss for the year ended March 31, 2015

Particulars	Note	Year Ended March 31, 2015 Rupees	Year Ended March 31, 2014 Rupees
Revenue:			
Other Income	3.8	787,554,418	980,124,896
Total Revenue		787,554,418	980,124,896
Expenses:			
Finance Cost	3.9	44,637	73,387
Other Expenses	3.10	990,626,501	1,669,052
Total Expenses		990,671,138	1,742,439
Profit/(Loss) before tax		(203,116,720)	978,382,457
Less: Provision for taxes on income			
Current Tax		119,543	172,425
Profit/(Loss) after tax		(203,236,263)	978,210,032
Less: Dividend Proposed		86,031,055	-
Profit/(Loss) after tax		(289,267,318)	978,210,032

Significant Accounting Policies 2

The notes are an integral part of these financial statements

As per our Report of even date

For M.S.Sethi & Associates
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1. General Information

The Company is incorporated in Singapore and it is a wholly owned subsidiary of Reliance Power Limited. The Principal activity of the company is that of investment holding.

2. Significant Accounting policies

a) Basis of Preparation of Financial Statements

These financial statements are prepared on an accrual basis of accounting and in accordance with the generally accepted accounting principles in India, provisions of the Companies Act, 2013 (the Act) and comply in material aspects with the accounting standards notified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014.

b) Use of Estimates

The preparation and presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

c) Tangible Assets and Capital Work-in-progress

Tangible assets are stated at cost of acquisition or construction, including any cost attributable to bringing the assets to their working condition for their intended use. The construction cost includes all project related expenditure, viz, civil works, machinery under erection, construction and erection materials, pre-operative expenditure incidental/attribution to construction of project and borrowing cost incurred prior to the date of commercial operation. These expenses are net of recoveries and income (net of tax) from surplus funds arising out of project specific borrowings.

d) Investments

Long-term investments are stated at cost less provision for diminution other than temporary, if any, in the value of such investments. Current investments are valued at lower of cost and fair value.

e) Provisions & Contingent Liabilities

Provisions: Provisions are recognised when there is present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

f) Revenue Recognition

Revenue is recognised when it is reasonably certain that the ultimate collection will be made.
Interest on Fixed Deposit and other deposits is recognised on time proportionate basis.

g) Accounting for Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future. However in respect of unabsorbed depreciation or carry forward loss, the deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the assets will be realised in future.

h) Cash and Cash Equivalents

In the cash flow statements, cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments, with original maturities of three months or less.

i) Foreign Currency Transactions :

Foreign currency transactions are accounted at the exchange rates prevailing on the date of the transactions. Exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recorded in the Profit and Loss statement of account.

Non-monetary items denominated in foreign currency are stated at the rate prevailing on the date of transaction.

	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
3.1 Share Capital		
Authorised Share Capital		
Issued capital		
Equity Shares 100,000 (Previous year : 100,000) shares of USD 1 each	4,217,157	4,217,157
Preference Shares 274,900,000 (Previous year : 274,900,000) shares of USD 1 each	17,206,210,920	16,521,435,020
	<u>17,210,428,077</u>	<u>16,525,652,177</u>
Subscribed and paid up capital		
Equity Shares 100,000 (Previous year : 100,000) shares of USD 1 each	4,217,157	4,217,157
Preference Shares 274,900,000 (Previous year : 274,900,000) shares of USD 1 each	17,206,210,920	16,521,435,020
	<u>17,210,428,077</u>	<u>16,525,652,177</u>

	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
3.2 Reserves and Surplus		
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last Balance Sheet	3,460,313,078	2,482,103,046
Profit / (loss) for the year	(289,267,318)	978,210,032
Net surplus/(deficit) in the Statement of Profit and Loss	3,171,045,760	3,460,313,078
Foreign Currency Translation Reserve	(2,838,558,773)	(2,940,864,774)
Total Reserve and Surplus	332,486,987	519,448,304
3.3 Other Current Liabilities		
Other Liabilities	768,803	261,134
Dividend Payable	172,062,109	82,607,175
	172,830,912	82,868,309

Reliance Natural Resources (Singapore) Pte Ltd.
Notes to the financial statements for the year ended March 31, 2015 (continued)

	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
3.4 Non-Current Investments (Non-trade)		
Equity Instruments (unquoted, fully paid-up, at cost)		
In Subsidiaries	11,775,210	11,775,210
PT Sumukha Coal Services 249,000 (Previous year : 249,000) shares of USD 1 each		
	<u>11,775,210</u>	<u>11,775,210</u>
3.5 Long term loans and advances (Unsecured and considered good unless stated otherwise)		
Held-to-Maturity Investment	12,518,160,000	-
	<u>12,518,160,000</u>	<u>-</u>
3.6 Cash and Bank Balances		
Cash and Cash Equivalents		
- in current accounts	-	212,513
Deposits with maturity within three months.	5,161,170,145	17,103,862,182
	<u>5,161,170,145</u>	<u>17,104,074,695</u>
3.7 Short term loans and advances (Unsecured and considered good unless stated otherwise)		
Loans and Advances to related parties	-	862,432
Security Deposits	1,401,596	483,383
Prepaid Expense	-	244,246
Interest accrued on bank deposits	23,140,257	10,528,824
Advance Income Tax (Net of Provisions)	98,768	-
	<u>24,640,621</u>	<u>12,118,885</u>

Reliance Natural Resources (Singapore) Pte Ltd.

Notes to the financial statements for the year ended March 31, 2015 (continued)

	Year Ended March 31, 2015 Rupees	Year Ended March 31, 2014 Rupees
3.8 Other income		
Gain on foreign exchange fluctuations	707,912,032	879,565,184
Interest Income - Others	79,642,386	99,008,250
Other income	-	1,551,462
	<u>787,554,418</u>	<u>980,124,896</u>
3.9 Finance Cost		
Bank and Other Finance Charges	44,637	73,387
	<u>44,637</u>	<u>73,387</u>
3.10 Other expenses		
Legal and Professional Charges	1,626,819	519,192
Loss on foreign exchange fluctuations	791,849,080	-
Provision of Doubtful Debts	196,997,612	-
Miscellaneous Expenses	152,990	1,149,860
	<u>990,626,501</u>	<u>1,669,052</u>