

Independent Auditors' Report

To The Members of
Reliance Solar Resources Private Limited

We have audited the accompanying financial statements of **Reliance Solar Resources Private Limited** ('the Company') which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016; its Loss and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) Section 143 of Act, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order.
2. 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 and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply materially with the applicable accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of 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, 2016 from being appointed as Director in terms of section 164(2) of the Act;
 - f. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g. 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i) As per the best estimates made by the management there are no ongoing litigations as at the reporting date;
 - ii) Based upon the assessment made by the Company, there are no material foreseeable losses on its long-term contracts that may require any provisioning;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S M A & Co.
Chartered Accountants
Regn.No.018452C

Nitika Jain
Partner
Membership No. 427716

Place: Mumbai
Date: May 19, 2016

ANNEXURE A TO THE AUDITORS' REPORT

Referred to in our Report of even date on the Accounts of **Reliance Solar Resources Private Limited** for the year ended March 31, 2016

- i) The Company has no fixed assets therefore paragraph 3(i) of the Order is not applicable.
- ii) The Company has no inventory therefore paragraph 3(ii) of the Order is not applicable.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained pursuant to section 189 of the Act. Hence the reporting requirements under sub-clause (a), (b), (c) of paragraph 3(iii) of the Order are not applicable.
- iv) The Company has not made any loans, investments, guarantees and security therefore paragraph 3(iv) of the Order is not applicable.
- v) The Company has not accepted any deposits from the public.
- vi) As informed to us, no Cost Records have been prescribed by Central Government under section 148(1) of the Act.
- vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Cess or/and any other statutory dues, wherever applicable, with the appropriate authorities during the year and there were no such outstanding dues as at March 31, 2016 for a period of more than six months from the date they became payable.

(b) As per the information and explanations given to us, there are no disputed statutory dues pending to be deposited with the respective authorities by the Company.
- viii) The Company has not raised any funds from financial institutions or banks or by issue of debentures during the year, hence, question of repayment of dues to them does not arise.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Hence, paragraph 3(ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) The Company has not paid any managerial remuneration. Hence paragraph 3(xi) of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) The Company has not made preferential allotment or private placement of shares or debentures during the year.
- xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S M A & Co.
Chartered Accountants
Regn.No.018452C

Nitika Jain
Partner
Membership No. 427716

Place: Mumbai
Date: May 19, 2016

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting ('Financial Controls') of **Reliance Solar Resources Private Limited** ("the Company") in conjunction with our audit of the Company for the year ended March 31, 2016.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria 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 ('ICAI'). 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Financial Controls based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 Financial Controls are established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of Financial Controls includes obtaining an understanding of Financial Controls, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of Financial Controls, 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 Financial Controls to future periods are subject to the risk that the Financial Controls 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, the Company has, in all material respects, an adequate Financial Controls system and such Financial Controls are operating effectively as at March 31, 2016, based on the Financial Controls 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 ICAI.

For SMA & Co.
Chartered Accountants
Regn.No.018452C

Nitika Jain
Partner
Membership No. 427716

Place: Mumbai
Date: May 19, 2016

Reliance Solar Resources Private Limited
Balance Sheet as at March 31, 2016

Particulars	Note	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Equity and Liabilities			
Shareholders' Funds			
Share Capital	3.1	100,000	100,000
Reserves and Surplus	3.2	(71,485)	(68,785)
Current Liabilities			
Short-term Borrowings	3.3	200,000	200,000
Other Current Liabilities	3.4	79,544	56,644
Total		<u>308,059</u>	<u>287,859</u>
Assets			
Non-current Assets			
Fixed Assets			
Capital work-in-progress	3.5	305,990	280,390
Current Assets			
Cash and Bank Balances	3.6	2,069	7,469
Total		<u>308,059</u>	<u>287,859</u>

Significant Accounting Policies 2
The notes are an integral part of these financial statements.

As per our Report of even date

For SMA & Co.
Chartered Accountants
Regn. No. 018452C

For and on behalf of the Board of Directors

Nitika Jain
Partner
Membership No.427716

Nimish Chitalia
Director
DIN : 03483266

Ravi Gehani
Director
DIN : 07319550

Place: Mumbai
Date : May 19, 2016

Place: Mumbai
Date : May 19, 2016

Reliance Solar Resources Private Limited
Statement of Profit and Loss for the year ended March 31, 2016

Particulars	Note	Year Ended March 31, 2016 Rupees	Year Ended March 31, 2015 Rupees
Revenue		-	-
Total Revenue		<u>-</u>	<u>-</u>
Expenses			
Other Expenses	3.7	2,700	2,040
Total Expenses		<u>2,700</u>	<u>2,040</u>
Profit/(Loss) before tax		(2,700)	(2,040)
Tax expense:			
Current Tax		-	-
Profit/(Loss) for the year		<u>(2,700)</u>	<u>(2,040)</u>
Earnings per equity share:(Face value of Rs. 10 each)	5		
-Basic & Diluted		(0.27)	(0.20)

The notes are an integral part of these financial statements.

Significant Accounting Policies
Notes to financial statements

As per our Report of even date

For SMA & Co.
Chartered Accountants
Regn. No. 018452C

For and on behalf of the Board of Directors

Nitika Jain
Partner
Membership No.427716

Nimish Chitalia
Director
DIN : 00203913

Ravi Gehani
Director
DIN : 07319550

Place: Mumbai
Date : May 19, 2016

Place: Mumbai
Date : May 19, 2016

Reliance Solar Resources Private Limited
Cash Flow Statement for the year ended March 31, 2016

	Year ended March 31, 2016 Rupees	Year ended March 31, 2015 Rupees
(A) Cash Flow from/(used in) Operating Activities:		
Net Profit/ (Loss) Before Tax	<u>(2,700)</u>	<u>(2,040)</u>
Operating Profit/(Loss) before working capital changes	<u>(2,700)</u>	<u>(2,040)</u>
Net Cash Used in Operating Activities	<u>(2,700)</u>	<u>(2,040)</u>
(B) Cash Flow from/(used in) Investing Activities:		
Purchase of Fixed Assets (Including Capital Work-in-Progress)	<u>(2,700)</u>	<u>(200,000)</u>
Net Cash from Investing Activities	<u>(2,700)</u>	<u>(200,000)</u>
(C) Cash Flow from/(used in) Financing Activities:		
Proceeds from Short term borrowings	<u>-</u>	<u>200,000</u>
Net Cash From Financing Activities	<u>-</u>	<u>200,000</u>
Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)	(5,400)	(2,040)
Cash and Cash equivalents at the beginning of the year:		
Bank Balance - current account	7,469	9,509
Cash and Cash equivalents at the end of the year :		
Bank Balance - current account	2,069	7,469

Previous year figures have been regrouped and recast wherever necessary.

As per our Report of even date

For SMA & Co.
Chartered Accountants
Regn. No. 018452C

For and on Behalf on Board of Directors

Nitika Jain
Partner
Membership No.427716

Nimish Chitalia
Director
DIN : 00203913

Ravi Gehani
Director
DIN : 07319550

Place: Mumbai
Date : May 19, 2016

Place: Mumbai
Date : May 19, 2016

Reliance Solar Resources Private Limited
Notes to the financial statements for the year ended March 31, 2016

1. General Information

Reliance Solar Resources Private Limited ("the Company") is wholly owned subsidiary of Reliance Cleangen Limited and is engaged in business of generation and distribution of power.

2. Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the relevant provisions of the Companies Act, 2013 (The "Act") and the Accounting Standards notified under the Act. The Financial Statements are prepared on accrual basis under the historical cost convention and are presented in Indian Rupees round off to the nearest rupee.

b) Use of Estimates

The preparation and presentation of Financial Statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on the date of the Financial Statements and reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates is recognised in the period in which the results are known / materialised.

c) Tangible Assets and Capital Work-in-Progress

Tangible assets are stated at costnet of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment of loss, if any. The cost of Tangible Assets comprises of its purchase price, borrowing costs and adjustment arising for exchange rate variations attributable to the assets, including any cost directly attributable to bringing the assets to their working condition for their intended use. Subsequent expenditure related to an item of Tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standards of performance.

Expenditure incurred on assets which are not ready for their intended used are disclosed under Capital-Work-In-Progress.

d) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss.

e) Depreciation / Amortization:

Tangible assets:

Depreciation on Tangible Assets is provided to the extent of depreciable amount on Straight Line Method (SLM) based on useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013.

f) Provisions, Contingent Liabilities and Contingent Assets:

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

Contingent Liabilities: Contingent liabilities are disclosed 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 will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

Reliance Solar Resources Private Limited
Notes to the financial statements for the year ended March 31, 2016 (Continued)

Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made as specified in Accounting standard 29 – “Provisions, Contingent Liability and Contingent Assets”.

Contingent Assets: A contingent asset is neither recognised nor disclosed in the Financial Statements.

g) Foreign Currency Transactions

- (i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- (ii) All exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recognised in the Statement of Profit and Loss.
- (iii) In respect of foreign exchange differences arising on revaluation or settlement of long term foreign currency monetary items, the Company has availed the option available in the Companies (Accounting Standards) (Second Amendment) Rules 2011, wherein
 - Foreign exchange differences on account of depreciable asset, is adjusted in the cost of depreciable asset and would be depreciated over the balance life of asset.
 - In other cases, foreign exchange difference is accumulated in “foreign currency monetary item translation difference account” and amortised over the balance period of such long term asset/liabilities.
 - An asset or liability is designated as a long term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of twelve months or more at the date of origination of the asset or the liability, which is determined taking into consideration the terms of the payment/settlement as defined under the respective agreement/memorandum of understanding.

h) Revenue Recognition

Revenue from operations is recognised on an accrual basis.

i) Accounting for Taxes on Income

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

j) Cash and cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash Equivalents are short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Reliance Solar Resources Private Limited

Notes to the financial statements for the year ended March 31, 2016 (Continued)

k) Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

l) Earnings per Share

Basic earnings per share are computed by dividing the net profit or loss by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share are the net profit for the year. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

Reliance Solar Resources Private Limited

Notes to the financial statements for the year ended March 31, 2016 (Continued)

	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees	
3.1 Share Capital			
Authorised			
10,000 (Previous year : 10,000) equity shares of Rs.10 each	100,000	100,000	
	100,000	100,000	
Issued, subscribed and paid up			
10,000 (Previous year : 10,000) equity shares of Rs.10 each fully paid up.	100,000	100,000	
	100,000	100,000	
3.1.1 Reconciliation of number of shares			
Equity shares			
Balance at the beginning of the year 10,000 (Previous year : 10,000) shares of Rs.10 each	100,000	100,000	
	100,000	100,000	
Balance at the end of the year - 10,000 (Previous year : 10,000) shares of Rs.10 each	100,000	100,000	
	100,000	100,000	
3.1.2 Terms/ rights attached to equity shares			
The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of the equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.			
3.1.3 Shares held by Holding/Ultimate Holding and or their Subsidiaries/Associates			
Equity Shares	100,000	100,000	
Reliance Cleangen Limited - 10,000 (Previous year : 10,000) equity shares of Rs.10 each fully paid up (Of above 9,999 (Previous year : 9,999) Equity Share are held by Reliance Cleangen Limited, the Holding Company and 1 Equity Share is jointly held by Reliance Cleangen Limited and its Nominee)	100,000	100,000	
3.1.4 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company			
	Percentage of share holding	As at March 31, 2016 No. of Shares	As at March 31, 2015 No. of Shares
Equity Shares of Rs.10 each fully paid up			
Reliance Cleangen Limited	100%	10,000	10,000
		10,000	10,000

Reliance Solar Resources Private Limited

Notes to the financial statements for the year ended March 31, 2016 (Continued)

	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
3.2 Reserves and Surplus		
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance at the beginning of the year	(68,785)	(66,745)
Add : Profit/(Loss) for the year	(2,700)	(2,040)
Balance at the end of the year	<u>(71,485)</u>	<u>(68,785)</u>
3.3 Short-term Borrowings		
Unsecured :		
Inter Corporate Deposits from related parties (Refer note 6) (Interest free deposits, repayable on demand)	200,000	200,000
	<u>200,000</u>	<u>200,000</u>
3.4 Other Current Liabilities		
-Others		
Other Payables	79,544	56,644
	<u>79,544</u>	<u>56,644</u>

Reliance Solar Resources Private Limited

Notes to the financial statements for the year ended March 31, 2016 (Continued)

3.5 Capital Work In Progress:

Particulars	Rupees		
	As at April 1, 2015	Incurred during the year	As at March 31, 2016
Expenditure pending allocation			
Tender expenses	200,000	-	200,000
Audit Fees	68,690	22,900	91,590
Professional Fees	11,700	2,700	14,400
Total Capital work-in-progress	280,390	25,600	305,990
Previous year	146,218	134,172	280,390

3.6 Cash and Bank Balances

Cash and cash equivalents:

Bank Balance in current account

As at
March 31, 2016
Rupees

As at
March 31, 2015
Rupees

2,069 7,469

2,069 7,469

Year Ended
March 31, 2016
Rupees

Year Ended
March 31, 2015
Rupees

3.7 Other expenses

Filing Fees

2,700 2,040

2,700 2,040

Reliance Solar Resources Private Limited
Notes to the financial statements for the year ended March 31, 2016

	Year ended March 31, 2016 Rupees	Year ended March 31, 2015 Rupees
4 Details of Remuneration to Auditors		
As Statutory Auditor (excluding service tax)		
- For Statutory Audit	20,000	20,000
- For Others	-	10,000
	20,000	30,000
5 Earnings Per share		
Profit/(Loss) for the Year (Rupees) (A)	(2,700)	(2,040)
Weighted Avg. No of Shares for Equity Shares (B)	10,000	10,000
Earnings per share-Basic and Diluted (Rupees) (A/B)	(0.27)	(0.20)
Nominal Value of an Equity Share (Rupees)	10	10

6 Related Party Disclosures

As per Accounting Standard - 18 prescribed by Companies (Accounting Standard) Rules, 2006, the Company's related parties and transactions are disclosed below:

A. Parties where Control exists:

Ultimate Holding Company – Reliance Power Limited (RPower)
Holding Company - Reliance Cleangen Limited (RCGL)

B. Details of transactions and Closing Balance:

Particulars	Year ended March 31, 2016	Rupees Year ended March 31, 2015
(i) Transaction during the year :		
Inter- corporate deposits received		
RCGL	-	200,000
Reimbursement of expenses - paid by		
R Power	2,700	-
(ii) Balance as at the year end		
Inter- corporate deposits payable		
RCGL	200,000	200,000
Equity share capital (excluding premium)		
RCGL	100,000	100,000

The above disclosure does not include transactions with public utility service providers, viz. electricity and telecommunication in the normal course of business.

7 Segment Reporting

Since the commercial operations of the Company has not commenced, there are no separate reportable segments as defined under Accounting Standard - 17 'Segment Reporting' as prescribed by Companies (Accounting Standard) Rules, 2006.

Reliance Solar Resources Private Limited

Notes to the financial statements for the year ended March 31, 2016

8 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Disclosure of amounts payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

9 Previous year figures have been regrouped and recast wherever necessary.

As per our attached report of even date.

For SMA & Co.
Chartered Accountants
Regn. No. 018452C

For and on Behalf on Board of directors

Nitika Jain
Partner
Membership No.427716

Nimish Chitalia
Director
DIN : 00203913

Ravi Gehani
Director
DIN : 07319550

Place: Mumbai
Date : May 19, 2016

Place: Mumbai
Date : May 19, 2016