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CONSOLIDATED FINANCIAL STATEMENTS & NOTES

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RELIANCE INDUSTRIES LIMITED

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of RELIANCE INDUSTRIES LIMITED ("the Company"), its subsidiaries and its joint ventures (collectively referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Profit and Loss Statement and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED 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 consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group 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 Group and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

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

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

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 consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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 and presentation of the consolidated 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 Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors, on the financial statements / consolidated financial statements of the subsidiaries and associates noted below, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March, 2015, and its consolidated profit and its consolidated cash flows for the year ended on that date.

OTHER MATTERS

1. Consolidated financial statements and other financial information include the Company's proportionate share in jointly controlled assets of ₹ 967 crore, liabilities of ₹ 190 crore, expenditure of ₹ 440 crore and the elements making up the Cash Flow Statement and related disclosures in respect of an unincorporated joint venture which is based on statements from the respective operators and have been certified by the Management.
2. Financial statements / consolidated financial statements of certain subsidiaries which reflect total assets of ₹ 1,26,523 crore as at March 31, 2015, total revenues of ₹ 61,384 crore and net cash flows amounting to (₹ 688 crore) for the year then ended, have been audited by one or jointly by two of us or two of us with other and financial statements of certain associates in which the share of profit (net) of the Group is ₹ 10 crore have been audited by one of us.
3. We did not audit the financial statements / consolidated financial statements of certain subsidiaries, whose financial statements / consolidated financial statements reflect total assets of ₹ 55,214 crore as at March 31, 2015 / December 31, 2014, total revenues of ₹ 9,940 crore and net cash flows of ₹ 304 crore for the year then ended on that date and financial statements of certain associates in which the share of profit of the Group is ₹ 22 crore. These financial statements / consolidated financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.
4. We have relied on the unaudited financial statements / consolidated financial statements of certain subsidiaries whose financial statements / consolidated financial statements reflect total assets of ₹ 5,548 crore, total revenue of ₹ 11 crore, cash flows amounting to (₹ 2 crore) for the year then ended on that date and on the unaudited financial statements of an associate wherein the Group's share of profit aggregate ₹ Nil. These unaudited financial statements / consolidated financial statements as approved by the respective Board of Directors of these companies have been furnished to us by the Management and our report insofar as it relates to the amounts included in respect of these subsidiaries and associates is based solely on such approved unaudited financial statements / consolidated financial statements.

Our report is not qualified in respect of other matters.

For **Chaturvedi & Shah**	For **Deloitte Haskins & Sells LLP**	For **Rajendra & Co.**
Chartered Accountants	Chartered Accountants	Chartered Accountants
(Registration No. 101720W)	(Registration No. 117366W/ W-100018)	(Registration No. 108355W)
D. Chaturvedi	**A. B. Jani**	**A. R. Shah**
Partner	**Partner**	**Partner**
Membership No.: 5611	Membership No.: 46488	Membership No.:47166

Mumbai
Date : April 17, 2015

RELIANCE INDUSTRIES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

(₹ in crore)

	Note	As at 31st March, 2015		As at 31st March, 2014	
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	1	**2,943**		2,940	
Reserves and Surplus	2	**2,15,539**		1,95,730	
			2,18,482		1,98,670
Share Application Money Pending Allotment	1		**17**		17
Minority Interest			**3,038**		959
Non-Current Liabilities					
Long Term Borrowings	3	**1,20,777**		1,01,016	
Deferred Payment Liabilities		**7,388**		3	
Deferred Tax Liability (net)	4	**12,974**		11,925	
Other Long Term Liabilities	5	**1,703**		807	
Long Term Provisions	6	**1,554**		290	
			1,44,396		1,14,041
Current Liabilities					
Short Term Borrowings	7	**27,965**		32,792	
Trade Payables	8	**59,407**		60,860	
Other Current Liabilities	9	**45,789**		17,058	
Short Term Provisions	10	**5,392**		4,446	
			1,38,553		1,15,156
TOTAL			**5,04,486**		4,28,843
ASSETS					
Non-Current Assets					
Fixed Assets					
Tangible Assets	11	**99,198**		97,200	
Intangible Assets	11	**52,863**		44,217	
Capital Work-in-Progress	11	**1,06,256**		48,646	
Intangible Assets under Development	11	**60,206**		42,848	
Goodwill on Consolidation		**4,397**		-	
Non-Current Investments	12	**25,437**		26,867	
Long Term Loans and Advances	13	**19,538**		17,996	
Other Non-Current Assets	14	**14**		-	
			3,67,909		2,77,774
Current Assets					
Current Investments	15	**51,014**		33,735	
Inventories	16	**53,248**		56,720	
Trade Receivables	17	**5,315**		9,411	
Cash and Bank Balances	18	**12,545**		37,984	
Short Term Loans and Advances	19	**11,171**		9,965	
Other Current Assets	20	**3,284**		3,254	
			1,36,577		1,51,069
TOTAL			**5,04,486**		4,28,843
Significant Accounting Policies See accompanying Notes to the Financial Statements	1 to 37				

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

D. Chaturvedi
Partner

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

A. B. Jani
Partner

For **Rajendra & Co.**
Chartered Accountants

A.R. Shah
Partner

Alok Agarwal
Chief Financial Officer

Srikanth Venkatachari
Joint Chief Financial Officer

K. Sethuraman
Company Secretary

Mumbai
Date : April 17,2015

For and on behalf of the Board

M.D. Ambani - Chairman & Managing Director

N.R. Meswani
H.R. Meswani
P.M.S. Prasad
P. K. Kapil
} Executive Directors

M.L. Bhakta
Y.P. Trivedi
Dr. D.V. Kapur
Prof. Ashok Misra
Prof. Dipak C. Jain
Dr. R.A. Mashelkar
Adil Zainulbhai
Nita M. Ambani
} Directors

RELIANCE INDUSTRIES LIMITED
CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

	Note	2014-15		2013-14	
INCOME					
Revenue from Operations					
Sale of Products		**3,79,992**		4,42,581	
Income from Services		**8,502**		3,758	
		3,88,494		4,46,339	
Less: Excise Duty / Service Tax Recovered		**13,059**		11,879	
Net Revenue from Operations			**3,75,435**		4,34,460
Other Income	21		**8,613**		9,001
TOTAL REVENUE			**3,84,048**		4,43,461
EXPENDITURE					
Cost of Materials Consumed			**2,66,862**		3,46,491
Purchases of Stock-in-Trade			**25,701**		17,091
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	22		**1,483**		(560)
Employee Benefits Expense	23		**6,262**		5,572
Finance Costs	24		**3,316**		3,836
Depreciation / Amortisation and Depletion Expense	25		**11,547**		11,201
Other Expenses	26		**37,763**		31,067
TOTAL EXPENSES			**3,52,934**		4,14,698
Profit Before Tax			**31,114**		28,763
Tax Expenses					
Current Tax			**6,296**		5,929
Deferred Tax			**1,178**		286
Profit for the year (before adjustment for Minority Interest)			**23,640**		22,548
Add: Share of (Profit) transferred to Minority Interest			**(74)**		(55)
Profit for the year (after adjustment for Minority Interest)			**23,566**		22,493
Earnings per equity share of face value of ₹ 10 each					
Basic and Diluted (in ₹)	27		**80.11**		**76.55**
Significant Accounting Policies					
See accompanying Notes to the Financial Statements	1 to 37				

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

D. Chaturvedi
Partner

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

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Partner

For **Rajendra & Co.**
Chartered Accountants

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Partner

Alok Agarwal
Chief Financial Officer

Srikanth Venkatachari
Joint Chief Financial Officer

K. Sethuraman
Company Secretary

Mumbai
Date : April 17,2015

For and on behalf of the Board

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H.R. Meswani
P.M.S. Prasad
P. K. Kapil
Executive Directors

M.L. Bhakta
Y.P. Trivedi
Dr. D.V. Kapur
Prof. Ashok Misra
Prof. Dipak C. Jain
Dr. R.A. Mashelkar
Adil Zainulbhai
Nita M. Ambani
Directors

RELIANCE INDUSTRIES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2014-15

(₹ in crore)

	2014-15		2013-14	
A: CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax as per Profit and Loss Statement		**31,114**		28,763
Adjusted for:				
Miscellaneous Expenditure written off	**38**		32	
Share in Income of Associates	**(118)**		(90)	
Investment written off (Net)	**-**		3	
Loss on Sale / Discard of Assets (Net)	**68**		2	
Depreciation / Amortisation and Depletion Expense	**11,547**		11,201	
Effect of Exchange Rate Change	**1,372**		3,272	
Profit on De-subsidiarisation of Subsidiary	**(8)**		-	
Net gain on Sale of Investments	**(3,516)**		(2,493)	
Dividend Income	**(306)**		(175)	
Interest Income	**(4,513)**		(5,907)	
Finance Costs	**3,316**		3,836	
		7,880		9,681
Operating Profit before Working Capital Changes		**38,994**		38,444
Adjusted for:				
Trade and Other Receivables	**1,097**		(1,913)	
Inventories	**3,472**		(1,396)	
Trade and Other Payables	**(2,754)**		14,339	
		1,815		11,030
Cash Generated from Operations		**40,809**		49,474
Taxes Paid (Net)		**(6,435)**		(6,213)
Net Cash from Operating Activities		**34,374**		43,261
B: CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		**(63,364)**		(60,087)
Sale of Fixed Assets		**402**		148
Purchase of Investments		**(6,78,241)**		(7,65,659)
Sale / Redemption of Investments		**6,66,383**		7,49,849
Movement in Loans and Advances		**(232)**		(426)
Maturity of / (Investment in) Fixed Deposits		**3,551**		(3,624)
Interest Income		**6,055**		6,413
Dividend Income		**548**		316
Net Cash (Used in) Investing Activities		**(64,898)**		(73,070)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2014-15 (CONTINUED)

(₹ in crore)

	2014-15		2013-14	
C: CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital		**226**		183
Proceeds from Issue of Share Capital to Minority		**117**		5
Redemption of Preference Share Capital of Minority		**(1)**		(67)
Share Application Money		**17**		17
Proceeds from Long Term Borrowings		**29,413**		28,215
Repayment of Long Term Borrowings		**(5,465)**		(19,835)
Short Term Borrowings (Net)		**(6,444)**		13,937
Dividends Paid (including Dividend Distribution Tax)		**(3,268)**		(3,123)
Interest Paid		**(6,149)**		(5,619)
Miscellaneous Expenditure / Issue Expenses		**(2)**		-
Net Cash from Financing Activities		**8,444**		13,713
Net (Decrease) in Cash and Cash Equivalents		**(22,080)**		(16,096)
Opening Balance of Cash and Cash Equivalents	**34,360**		50,456	
Add: Upon addition of Subsidiaries (Previous Year ₹ 12,00,000)	**192**		-	
		34,552		50,456
Closing Balance of Cash and Cash Equivalents* (Refer Note No. 18)		**12,472**		34,360

* Include towards Unclaimed Dividend of ₹ 199 crore (Previous year ₹ 175 crore)

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

D. Chaturvedi
Partner

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

A. B. Jani
Partner

For **Rajendra & Co.**
Chartered Accountants

A.R. Shah
Partner

Alok Agarwal
Chief Financial Officer

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Joint Chief Financial Officer

K. Sethuraman
Company Secretary

Mumbai
Date : April 17,2015

For and on behalf of the Board

M.D. Ambani - Chairman & Managing Director

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Prof. Dipak C. Jain
Dr. R.A. Mashelkar
Adil Zainulbhai
Nita M. Ambani
Directors

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

A. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

B. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Reliance Industries Limited ('the Company') and its subsidiary companies, associates and joint ventures. The consolidated financial statements have been prepared on the following basis:

a) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"

b) Interest in Joint Ventures have been accounted by using the proportionate consolidation method as per Accounting Standard (AS) 27 - "Financial Reporting of Interest in Joint Ventures".

c) In case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Exchange Fluctuation Reserve.

d) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.

e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.

f) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

g) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

h) Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".

i) The Company accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Profit and Loss Statement, to the extent such change is attributable to the associates' Profit and Loss Statement and through its reserves for the balance based on available information.

j) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

k) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

C.

Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

D.

Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

(₹ in crore)

			As at 31st March, 2015	As at 31st March, 2014
1.	**SHARE CAPITAL**			
	Authorised Share Capital:			
	500,00,00,000 (500,00,00,000)	Equity Shares of ₹ 10 each	**5,000**	5,000
	100,00,00,000 (100,00,00,000)	Preference Shares of ₹ 10 each	**1,000**	1,000
			6,000	6,000
	Issued, Subscribed and Paid up:			
	294,33,34,138 (293,95,47,231)	Equity Shares of ₹ 10 each fully paid up	**2,943**	2,940
		Less: Calls in arrears - by others [₹ 3,113 (Previous Year ₹ 3,113)]	**-**	-
			2,943	2940
	TOTAL		**2,943**	2,940

1.1 45,04,27,345 (45,04,27,345) Shares were allotted on conversion / surrender of Debentures and Bonds, conversion of Term Loans, exercise of Warrants, against Global Depository Shares (GDS) and re-issue of Forfeited Equity Shares, since inception.

1.2 4,62,46,280 (4,62,46,280) Shares were bought back and extinguished in the last five years.

1.3 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2015	As at 31st March, 2014
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	**293,95,47,231**	293,63,08,755
Add : Shares issued on exercise of Employee Stock Options	**37,86,907**	32,38,476
Equity Shares at the end of the year	**294,33,34,138**	293,95,47,231

1.4 The Company has reserved issuance of 12,67,18,207 (Previous year 13,05,05,114) Equity Shares of ₹ 10 each for offering to Eligible Employees of the Company and its subsidiaries under Employees Stock Option Scheme (ESOS). During the year, the Company has granted 45,419 options which includes 21,367 options at a price ₹ 936 per option, 13,052 options at a price of ₹ 961 per option and 11,000 options at a price of ₹ 843 per option plus all applicable taxes, as may be levied in this regard on the Company (Previous year 71, 866 options which includes 60,866 options at a price of ₹ 860 per options and 11,000 options at a price of ₹ 880 per options plus all applicable taxes, as may be levied in this regard on the Company) to the Eligible Employees. The options would vest over a maximum period of 7 years or such other period as may be decided by the Human Resources, Nomination and Remuneration Committee from the date of grant based on specified criteria.

1.5 Issued, Subscribed and paid up capital excludes 29,23,54,627 (Previous Year 29,23,54,627) equity shares directly held by subsidiaries/trust, before their becoming subsidiaries of the Company, which have been eliminated.

1.6 Share Application Money Pending Allotment represents application money received on account of Employees Stock Option Scheme.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015		As at 31st March, 2014	
2.	**RESERVES AND SURPLUS**				
	Capital Reserve				
	As per last Balance Sheet	**207**		572	
	Add: On Consolidation of Subsidiaries (Net)	**45**		(280)	
		252		292	
	Less: Transferred to Profit and Loss Account (Refer Note No. 11.7)	**86**		85	
			166		207
	Exchange Fluctuation Reserve				
	As per last Balance Sheet	**1,803**		1,097	
	Add : During the year	**31**		706	
			1,834		1,803
	Capital Redemption Reserve				
	As per last Balance Sheet	**94**		56	
	Add : Transferred from Profit and Loss Account on redemption of Shares	**1**		38	
			95		94
	Securities Premium Reserve				
	As per last Balance Sheet	**42,431**		42,226	
	Add : On issue of shares	**250**		205	
		42,681		42,431	
	Less : Calls in arrears - by others [₹ 1,93,288 (Previous Year ₹ 1,93,288)]	**-**		-	
			42,681		42,431
	Debentures Redemption Reserve				
	As per last Balance Sheet	**1,117**		1,117	
	Add: Transferred from Profit and Loss Account	**5**		-	
			1,122		1,117
	Statutory Reserve				
	As per last Balance Sheet	**100**		86	
	Add : Transferred from Profit and Loss Account	**47**		14	
			147		100
	Revaluation Reserve				
	As per last Balance Sheet	**848**		1,661	
	Add: On Revaluation	**-**		346	
		848		2,007	
	Less: Transferred to Profit and Loss Account (Refer Note No. 11.7)	**28**		1,083	
	Add: Transferred from / (to) Minority Interest	**7**		(76)	
			827		848
	General Reserve				
	As per last Balance Sheet	**1,35,214**		1,18,004	
	Add: Transferred from Profit and Loss Account	**18,000**		18,000	
	Less: Transferred to Profit and Loss Account (Refer Note No. 11.7)	**-**		790	
			1,53,214		1,35,214

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

	As at 31st March, 2015	As at 31st March, 2014
Share in Reserves of Associates		
Revaluation Reserve		
As per last Balance Sheet	**10**	10
Profit and Loss Account		
As per last Balance Sheet	**13,906**	14,265
Less: Adjustment arising out of Scheme of Arrangement and Amalgamation	**-**	1,532
(Short) Provision of Tax for earlier years (Net) [(₹ 49,19,979), Previous Year (₹ 8,26,209)]	**-**	-
Excess /(Short) Provision of Tax for earlier years (Net) - Minority Interest [₹ Nil, Previous Year (₹ 781)]	**-**	-
Add: Profit for the year	**23,566**	22,493
	37,472	35,226
Less: Appropriations		
Adjustment relating to Fixed Assets (Refer Note No. 11.9)	**377**	-
Adjustment on Amalgamation#	**40**	-
Transferred to Statutory Reserve	**47**	14
Transferred to General Reserve	**18,000**	18,000
Transferred to Capital Redemption Reserve	**1**	38
Transferred to Debenture Redemption Reserve	**5**	-
Proposed Dividend on Equity Shares [Dividend per Share ₹ 10/- ; (Previous year ₹ 9.5/-)]	**2,944**	2,793
Tax on Dividend	**615**	475
Proposed Dividend on Preference Shares (Minority Interest ₹ Nil; Previous Year ₹ 9,749/-)	**-**	-
Tax on Dividend on Preference Shares (Minority Interest ₹ Nil ; Previous Year ₹ 1,657/-)	**-**	-
	15,443	13,906
TOTAL	**2,15,539**	1,95,730

Represents Deferred Tax of the Amalgamating Company in accordance with the Scheme of Amalgamation ('the Scheme') filed by the subsidiary Companies under the Sections 391 to 394 of the Companies Act, 1956 sanctioned by the Hon'ble High Court of Judicature at Bombay.

2.1 The Debenture Redemption Reserve has not been created for a cumulative amount of ₹ 466 crore in terms of Section 71(4) of the Companies Act, 2013 (Previous Year ₹ 352 crore in terms of section 117C of the Companies Act, 1956). Debenture Redemption Reserve has not been created in respect of the following subsidiary companies in view of the loss for the year:

1. Reliance Jio Infocomm Limited
2. Reliance Prolific Traders Private Limited
3. Reliance Universal Traders Private Limited
4. Reliance Ambit Trade Private Limited
5. Reliance Prolific Commercial Private Limited
6. Reliance Payment Solutions Limited

The Company shall create the Debenture Redemption Reserve out of profits, if any, in future years.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015		As at 31st March, 2014	
		Non Current	**Current**	Non Current	Current
3.	**LONG TERM BORROWINGS**				
	Secured				
	Non Convertible Debentures	**1,270**	**164**	1,434	434
	Term Loans from Banks	**4,696**	**-**	3,138	-
	Term Loans from Others	**1,500**	**-**	-	-
	Long Term Maturities of Finance Lease Obligations	**9**	**13**	21	13
		7,475	**177**	4,593	447
	Unsecured				
	Bonds / Debentures	**45,999**	**857**	32,407	-
	Term Loans- from Banks	**66,807**	**11,084**	63,775	4,500
	Term Loans- from Others	**496**	**-**	241	-
		1,13,302	**11,941**	96,423	4,500
	TOTAL	**1,20,777**	**12,118**	1,01,016	4,947

3.1 Non Convertible Debentures referred above to the extent of:

a) ₹ 533 crore are secured by way of first mortgage / charge on all the properties situated at Hazira Complex and at Patalganga Complex of the Company.

b) ₹ 500 crore are secured by way of first mortgage / charge on the immovable properties situated at Jamnagar Complex (SEZ unit) of the Company.

c) ₹ 370 crore are secured by way of first mortgage / charge on the immovable properties situated at Hazira Complex and at Jamnagar Complex (other than SEZ units) of the Company.

d) ₹ 31 crore are secured by way of first mortgage / charge on certain properties situated at Surat in the State of Gujarat and on Fixed Assets situated at Allahabad Complex of the Company.

3.2 Secured Term Loans from Banks referred above to the extent of:

a) ₹ 4,236 crore are secured by way of mortgage on Oil and Gas properties outside India and related assets.

b) ₹ 444 crore are secured by way of mortgage / hypothecation of moveable, immoveable properties and current assets.

c) ₹ 16 crore are secured by way of hypothecation of vehicles and are repayable over a period of 2 to 5 years.

3.3 Finance Lease Obligations are secured against leased assets.

3.4 ₹ 1,500 crore Secured Term Loan from Others referred above are secured by hypothecation of movable properties of the Subsidiary Company "Reliance Jio Infocomm Limited" except telecom licenses and spectrum.

(₹ in crore)

		As at 31st March, 2015		As at 31st March, 2014	
4.	**DEFERRED TAX LIABILITY (NET)**				
	Deferred Tax Liability				
	Related to fixed assets		**19,983**		16,282
	Deferred Tax Assets				
	Related to fixed assets	**120**		27	
	Disallowances under the Income Tax Act	**321**		176	
	Carried forward loss of subsidiaries	**6,568**		4,154	
			7,009		4,357
	TOTAL		**12,974**		11,925

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
5.	**OTHER LONG TERM LIABILITIES**		
	Others #	**1,703**	807
	TOTAL	**1,703**	807

Includes interest accrued but not due on Deferred Payment Liabilities, Creditors for Capital Expenditure, Premium payable on forward contracts and exchange loss.

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
6.	**LONG TERM PROVISIONS**		
	Provisions for Annuities	**53**	226
	Others (Refer Note No. 6.1)	**1,501**	64
	TOTAL	**1,554**	290

6.1 During the current financial year, Tapti Joint Venture (JV) achieved resolution with Government of India (GoI) that the Tapti JV will assume responsibility for abandonment obligation of Tapti Part B facilities. Accordingly, the Company has recognized a liability related to dismantling and abandonment of facilities based on the estimated future expenditure. Further the Company has also recognized similar liabilities for D1D3 and MA fields based on the estimates provided in the development plan. Aggregate provision recognised is ₹ 1,404 crore ($ 224.70 Million)

(₹ in crore)

			As at 31st March, 2015		As at 31st March, 2014
7.	**SHORT TERM BORROWINGS**				
	Secured				
	Working Capital Loans				
	From Banks				
	Foreign Currency Loans	**843**		828	
	Rupee Loans	**2,142**		7,566	
			2,985		8,394
	From Others				
	Rupee Loans		**-**		1,199
	Unsecured				
	A. Other Loans and Advances				
	From Banks				
	Foreign Currency Loans *	**24,535**		23,128	
	Rupee Loans	**332**		9	
	From Others				
	Rupee Loans	**50**		-	
			24,917		23,137
	B. Loans from related parties (Refer Note No. 28)		**63**		62
	TOTAL		**27,965**		32,792

* Includes Buyers Credit/Packing Credit

7.1 Working Capital Loans from Banks referred above to the extent of:

(a) ₹ 2,774 crore (Previous Year ₹ 3,906 crore) are secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores and spares (not relating to plant and machinery), book debts, outstanding monies, receivables, claims, bills, materials in transit, etc. save and except receivables of Oil and Gas Division.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(b) ₹ Nil (Previous Year ₹ 3,281 crore) are secured by way of lien on Fixed Deposits, ₹ 23 crore (Previous Year ₹ Nil) are secured by standby Letter of Credit and ₹ Nil (Previous Year ₹ 978 crore) are secured by lien on Government Securities.

(c) ₹ 188 crore (Previous Year ₹ 229 crore) is secured by hypothecation of Plant and Machinery.

7.2 Working Capital Loan from Others of ₹ Nil (Previous Year ₹ 1,199 crore) crore are secured by lien on Government Securities.

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
8.	**TRADE PAYABLES**		
	Micro, Small and Medium Enterprises	**136**	109
	Others	**59,271**	60,751
	TOTAL	**59,407**	60,860

(₹ in crore)

		As at 31st March, 2015		As at 31st March, 2014	
9.	**OTHER CURRENT LIABILITIES**				
	Current maturities of Long Term Debt	**12,105**		4,934	
	Current maturities of Finance Lease Obligations	**13**		13	
	(Refer Note No 3)		**12,118**		4,947
	Current maturities of Deferred Payment Liabilities		**3**		3
	Interest accrued but not due on borrowings		**928**		612
	Unclaimed Dividend #		**199**		175
	Application money received and due for refund #		**1**		1
	Unclaimed/Unpaid matured deposits and interest accrued thereon		**2**		-
	Unclaimed/ Unpaid matured debentures and interest accrued thereon #		**1**		1
	Other Payables *		**32,537**		11,319
	TOTAL		**45,789**		17,058

\# These figures do not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund except ₹ 15 crore (Previous Year ₹ 12 crore) which is held in abeyance due to legal cases pending.

* Includes Statutory Dues, Security Deposit, Creditors for Capital Expenditure, Advance from Customers and Income Received in Advance.

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
10.	**SHORT TERM PROVISIONS**		
	Provisions for Employee Benefits	**364**	244
	Proposed Dividend	**2,944**	2,793
	Tax on Dividend	**615**	475
	Provision for Wealth Tax	**77**	61
	Provision for Income Tax (Net of advance tax)	**126**	25
	Other Provisions *	**1,266**	848
	TOTAL	**5,392**	4,446

* Includes primarily provision for Customs Duty, Excise Duty on Finished Goods, Other Duties and Taxes.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

Description	Gross Block				Depreciation / Amortisation / Depletion				Net Block	
	As at 01-04-2014	Additions/ Adjustments	Deductions/ Adjustments	**As at 31-03-2015**	As at 01-04-2014	For the Year#	Deductions/ Adjustments	**As at 31-03-2015**	**As at 31-03-2015**	As at 31-03-2014
11. FIXED ASSETS										
TANGIBLE ASSETS :										
OWN ASSETS :										
Leasehold Land	2,667	329	120	**2,876**	588	212	24	**776**	**2,100**	2,079
Freehold Land	6,711	286	4	**6,993**	-	-	-	**-**	**6,993**	6,711
Buildings	13,239	588	56	**13,771**	3,765	654	7	**4,412**	**9,359**	9,474
Plant & Machinery	1,47,038	7,764	962	**1,53,840**	77,704	6,194	740	**83,158**	**70,682**	69,334
Electrical Installations	8,957	300	26	**9,231**	2,828	538	7	**3,359**	**5,872**	6,129
Equipments $	4,423	1,524	66	**5,881**	1,928	728	21	**2,635**	**3,246**	2,495
Furniture & Fixtures	1,078	140	15	**1,203**	541	146	6	**681**	**522**	537
Vehicles	537	150	44	**643**	269	110	31	**348**	**295**	268
Ships	387	-	-	**387**	281	13	-	**294**	**93**	106
Aircrafts & Helicopters	45	-	-	**45**	30	2	-	**32**	**13**	15
SUB-TOTAL	1,85,082	11,081	1,293	**1,94,870**	87,934	8,597	836	**95,695**	**99,175**	97,148
LEASED ASSETS :										
Plant & Machinery	275	1	-	**276**	223	30	-	**253**	**23**	52
Ships	10	-	-	**10**	10	-	-	**10**	**-**	-
SUB-TOTAL	285	1	-	**286**	233	30	-	**263**	**23**	52
TOTAL (A)	1,85,367	11,082	1,293	**1,95,156**	88,167	8,627	836	**95,958**	**99,198**	97,200
INTANGIBLE ASSETS* :										
Technical Knowhow Fees	3,525	50	-	**3,575**	2,183	187	-	**2,370**	**1,205**	1,342
Software	1,233	267	1	**1,499**	785	224	2	**1,007**	**492**	448
Development Rights	67,143	13,128	-	**80,271**	27,467	4,460	-	**31,927**	**48,344**	39,676
Others	3,751	547	330	**3,968**	1,000	432	286	**1,146**	**2,822**	2,751
TOTAL (B)	75,652	13,992	331	**89,313**	31,435	5,303	288	**36,450**	**52,863**	44,217
TOTAL (A+B)	2,61,019	25,074	1,624	**2,84,469**	1,19,602	13,930	1,124	**1,32,408**	**1,52,061**	1,41,417
PREVIOUS YEAR	2,40,971	23,112	3,064	**2,61,019**	1,07,484	13,352	1,234	**1,19,602**	**1,41,417**	1,33,487
Capital Work-in-Progress									**1,06,256**	48,646
Intangible Assets under Development									**60,206**	42,848

$ Includes Office Equipments

* Other than internally generated

\# Depreciation for the year includes depreciation of ₹ 254 crore (Previous Year ₹ 193 crore) capitalised during the year.

11.1 Leasehold Land includes ₹ 203 crore (Previous Year ₹ 203 crore) in respect of which lease-deeds are pending execution.

11.2 Buildings includes :

i) Cost of shares in Co-operative Housing Societies ₹ 1 crore (Previous Year ₹ 1 crore).

ii) ₹ 5 crore (Previous Year ₹ 5 crore) in respect of which conveyance is pending.

iii) ₹ 93 crore (Previous Year ₹ 93 crore) in shares of Companies / Societies with right to hold and use certain area of Buildings.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

11.3 Intangible assets - Others includes:

i) Jetties amounting to ₹ 812 crore (Previous Year ₹ 812 crore), the Ownership of which vests with Gujarat Maritime Board.

ii) ₹ 2,899 crore (Previous Year ₹ 2,899 crore) in shares of companies and lease premium paid with right to hold and use Land and Buildings.

11.4 Capital Work-in-Progress and Intangible Assets under Development includes:

i) ₹ 19,935 crore (Previous Year ₹ 9,982 crore) on account of project development expenditure.

ii) ₹ 27,610 crore (Previous Year ₹ 17,346 crore) on account of cost of construction materials at site.

11.5 Project Development Expenditure:

(in respect of Projects upto 31st March, 2015, included under Capital Work-in-Progress and Intangible Assets under Development)

(₹ in crore)

		2014-15		2013-14	
Opening Balance			**9,982**		5,849
Add:	Transferred from Profit and Loss Account (Refer Note No. 26)	**1,573**		736	
	Expenses on Project under Construction	**4,051**		1,712	
	Interest Capitalised	**4,409**		1,758	
			10,033		4,206
Less:	Project Development Expenses Capitalised during the year		**80**		73
Closing Balance			**19,935**		9,982

11.6 Gross Block includes ₹ 346 crore added on revaluation of Buildings, Plant & Machinery and Storage Tanks as at 31st December, 2013, ₹ 11 crore added on revaluation of Buildings, Plant & Machinery and Storage Tanks as at 31st December, 2010, based on reports issued by international valuers.

11.7 The Gross Block of Fixed Assets includes ₹ 38,872 crore (Previous Year ₹ 38,872 crore) on account of revaluation of Fixed Assets carried out since inception. ₹ 114 crore (Previous Year ₹ 1,958 crore) has been withdrawn from Revaluation Reserve and Capital Reserve.

11.8 Additions in Plant and Machinery, Capital Work-in-Progress , Intangible Assets - Development Rights and Intangible Assets under Development include ₹ 6,867 crore (net loss) [Previous Year ₹ 10,675 crore (net loss)] on account of exchange difference during the year.

11.9 Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting to ₹ 377 crore.

11.10 Depreciation for the year includes ₹ 975 crore on account of consolidation of Network 18 Media & Investments Limited.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
12.	**NON-CURRENT INVESTMENTS** *(Long Term Investments)* *(Valued at Cost less other than temporary diminution in value, if any)*		
A .	**Investments in Associates**		
	In Equity Shares - Quoted, fully paid up		
68,60,064 (68,60,064)	Reliance Industrial Infrastructure Limited of ₹ 10 each	**157**	147
		157	147
	In Equity Shares - Unquoted, fully paid up		
51,54,872 (51,54,872)	Algenol LLC	**321**	413
10,000 (-)	Aeon Learnings Private Limited of ₹ 10 each	**-**	-
6,31,42,865 (6,31,42,865)	Aurora Algae Inc	**-**	227
2,600 (-)	Book My Show Limited [₹ 21,44,553; (Previous year ₹ Nil)]	**-**	-
	EFS Midstream LLC	**1,795**	1,662
60,94,190 (-)	Eenadu Television Private Limited of ₹ 10 each	**471**	-
46,87,500 (46,87,500)	Extramarks Education Private Limited of ₹ 10 each	**125**	125
64,29,20,000 (64,29,20,000)	Gujarat Chemical Port Terminal Company Limited of ₹ 1 each	**106**	85
1,05,000 (5,000)	Gaurav Overseas Private Limited of ₹ 10 each [₹ 9,45,470; (Previous Year ₹ 50,078)]	**-**	-
62,63,125 (62,63,125)	Indian Vaccines Corporation Limited of ₹10 each	**1**	1
52,49,344 (52,49,344)	Matrix Genetics LLC	**13**	14
11,08,500 (11,08,500)	Reliance Europe Limited of Sterling Pound 1 each	**32**	31
74,99,990 (74,99,990)	Reliance Commercial Dealers Limited of ₹10 each	**11**	10
22,500 (22,500)	Reliance LNG Limited of ₹ 10 each [₹ 2,14,493 ; (Previous Year ₹ 2,14,493)]	**-**	-
5,000 (5,000)	Reliance Commercial Trading Private Limited of ₹ 10 each	**-**	-
52,00,000 (52,00,000)	Reliance Utilities and Power Private Limited Class 'A' shares of ₹ 1 each [₹ 40,40,000 ; (Previous Year ₹ 40,40,000)]	**-**	-
5,000 (5,000)	Reliance Jio Infratel Private Limited of ₹ 10 each [₹ 40,500; (Previous Year ₹ 50,000)]	**-**	-
- (5,000)	Reliance Jio Digital Services Private Limited of ₹ 10 each [₹ Nil; (Previous Year ₹ 50,000)]	**-**	-
- (5,000)	Reliance Jio Media Private Limited of ₹ 10 each [₹ Nil; (Previous Year ₹ 50,000)]	**-**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
8,014 (-)	Wespro Digital Private Limited of ₹ 10 each [₹ 3,41,532 ; (Previous Year ₹ Nil)]	-	-
1,07,593 (-)	24x7 Learning Private Limited of ₹ 10 each	-	-
		2,875	2,568
	In Preference Shares - Unquoted, fully paid up		
50,00,00,000 (50,00,00,000)	9% Non Cumulative Redeemable Preference Shares of Reliance Gas Transportation Infrastructure Limited of ₹ 10 each	**2,000**	2,000
		2,000	2,000
	In Debentures - Unquoted, fully Paid Up		
4,17,319 (4,22,335)	Zero Coupon Secured Optionally Convertible Redeemable Debentures of Reliance Commercial Trading Private Limited - Series B of ₹ 1,000 each	**42**	42
1,00,000 (1,00,000)	9% Optionally Fully Convertible Debentures of Extramarks Education Private Limited of ₹ 10,000 each	**100**	100
		142	142
	In Limited Liability Partnership		
	GenNext Ventures Investment Advisers LLP [₹ 14,43,495 ; (Previous Year ₹ 12,50,000)]	-	-
			-
	Total Investment in Associates (A)	**5,174**	4,857
B.	**Investments in others**		
	In Government Securities-Unquoted		
	6 Years National Savings Certificate (Deposited with Sales Tax Department and other Government Authorities) [₹ 41,55,919; (Previous Year ₹ 16,57,020)]	-	-
		-	-
	In Government Securities-Quoted	**3,551**	5,357
	Trade Investments		
	In Equity Shares-Unquoted, fully paid up		
1,00,00,000 (1,00,00,000)	Petronet India Limited of ₹ 10 each	**10**	10
5,000 (5,000)	Retailers Association's Skill Council of India of ₹ 10 each [₹ 1,00,000 ; (Previous Year ₹ 1,00,000)]	-	-
25 (25)	The Colaba Central Co-operative Consumer's Wholesale and Retail Stores Limited (Sahakari Bhandar) of ₹ 200 each. [₹ 5,000; (Previous Year ₹ 5,000)]	-	-
		10	10

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
Other Investments			
In Equity Shares-Quoted, fully paid up			
3,10,02,444 (91,68,704)	Algae. Tech Limited of AU$ 0.1636 each	**17**	8
19,48,680 (19,48,680)	Den Networks Limited of ₹ 10 each	**19**	19
10,59,07,273 (10,59,07,273)	EIH Limited of ₹ 2 each	**1,433**	1,433
36,58,400 (65,43,657)	Housing Development Finance Corporation Limited of ₹ 2 each	**241**	431
4,85,32,764 (4,85,32,764)	Himachal Futuristic Communications Limited of ₹ 1 each	**57**	57
- (8,48,639)	HDFC Bank Limited of ₹ 2 each	**-**	70
8,100 (-)	Inca Finlease Limited of ₹ 10 each	**-**	-
4,74,308 (-)	KSL Industries Limited of ₹ 4 each [₹ 88,69,560; (Previous Year ₹ Nil)]	**1**	-
1,15,86,762 (-)	Network 18 Media Trust	**43**	-
- (97,25,000)	NMDC Limited of ₹ 1 each	**-**	142
- (89,82,030)	NTPC Limited of ₹ 10 each	**-**	134
- (7,69,000)	Oil India Limited of ₹ 10 each	**-**	42
- (41,73,123)	Oil and Natural Gas Corporation Limited of ₹ 5 each	**-**	136
2,75,000 (-)	Refex Refrigerants Limited of ₹ 10 each	**-**	-
2,20,000 (-)	Royal Traders Limited of ₹ 10 each	**-**	-
22,32,720 (9,33,011)	State Bank of India of ₹ 2 each (Previous Year ₹ 10 each)	**49**	199
		1,860	2,671
In Equity Shares-Unquoted, fully paid up			
5,000 (-)	Airspan Networks Inc.	**32**	-
1,000 (1,000)	Air Controls and Chemical Engineering Company Limited of ₹ 1 each [₹ 1,500; (Previous Year ₹ 1,500)]	**-**	-
19,180 (-)	Covacsis Technologies Private Limited of ₹ 10 each	**3**	-
8,98,500 (-)	Delhi Stock Exchange Association Limited of ₹ 10 each	**-**	-
400 (400)	Eshwar Land Private Limited of ₹ 10 each	**80**	80
	Ecorithim Inc.	**3**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
83,763 (-)	Ensemble Infrastructure India Limited of ₹ 10 each	-	-
3,01,876 (-)	MobileNXT Teleservices Private Limited of ₹ 10 each	-	-
85,000 (85,000)	National Stock Exchange of India Limited of ₹ 10 each	**28**	28
1,500 (1,500)	Reliance Research and Development Services Private Limited of ₹ 10 each [₹ 15,000; (Previous Year ₹ 15,000)]	-	-
2,53,800 (2,53,800)	Shinano Retail Private Limited of ₹10 each [₹ 25,38,000 ; (Previous Year ₹ 25,38,000)]	-	-
400 (400)	Sonali Land Private Limited of ₹ 10 each [₹ 4,000 ; (Previous Year ₹ 4,000)]	-	-
3,192 (-)	Skorydove Systems Private Limited of ₹ 10 each	-	-
44,54,799 (34,53,378)	Terra Power LLC	**97**	93
1,800 (1,800)	Teesta Retail Private Limited of ₹ 10 each [₹ 18,125 ; (Previous Year ₹ 18,125)]	-	-
27,500 (-)	Ushodaya Enterprises Private Limited of ₹ 100 each	**37**	-
72,643 (-)	Videonetics Technology Private Limited of ₹ 10 each	**10**	-
27,00,000 (-)	Yatra Online Inc. of $ 0.0001 each	**14**	-
50,614 (-)	Yatraonline Private Limited of ₹ 10 each	**9**	-
		313	201
In Preference Shares - Unquoted, fully paid up			
2,50,000 (-)	0.10% Non Cumulative Redeemable Preference Shares of Series "II" of ₹ 100 each in IBN Lokmat News Private Limited	**3**	-
25,00,000 (-)	Preference shares of ₹ 10 each in Den Entertainment Network Private Limited	**3**	-
15,00,015 (-)	Series A Preference Shares of $ 0.0001 each in Yatra Online Inc.	**4**	-
9,75,700 (-)	Series B Preference shares of $ 0.0001 each in Yatra Online Inc.	**8**	-
4,37,459 (-)	Series C Preference Shares of $ 0.0001 each in Yatra Online Inc.	**9**	-
		27	-
In Fixed Maturity Plan - Quoted fully paid up			
- (25,90,00,000)	Axis Fixed Maturity Plan - (Series 47/49/52/55/59/60) - Growth	-	259
1,50,75,101 (6,00,00,000)	Baroda Pioneer Fixed Maturity Plan - (Series J/M/N) - Growth	**15**	60
27,98,82,768 (63,10,00,000)	Birla Sun Life Fixed Term Plan - (Series JA/JI/JQ/JX/JR/KA/KC/KE/KJ/KM/KO/KP/KR/KT/MA/MD/MK)-Growth	**280**	631

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
20,93,53,761 (15,50,00,000)	DSP Black Rock Fixed Term Plan - (Series 36/37/146/149/150/151/152) - Growth	**209**	155
5,00,00,000 (22,80,00,000)	DWS Fixed Maturity Plan - (Series 45/47/49/52/53/85) - Growth	**50**	228
14,01,55,380 (14,00,00,000)	DWS Fixed Maturity Plan Close ended Debt Fund - (Series 54/57/62/63/82/87)- Growth	**140**	140
3,50,00,000 (80,00,00,000)	HDFC Fixed Maturity Plan - (Series 28/29/33) - Growth	**35**	800
- (6,00,00,000)	HSBC Fixed Term - (Series 105) - Growth	**-**	60
77,12,14,635 (83,50,00,000)	ICICI Fixed Maturity Plan - (Series 71/72/73/75/76) - Growth	**771**	835
3,79,28,740 (28,80,00,000)	IDFC Fixed Maturity Plan - (Series 21/49/50/51/57/60/64/66/70/72/75/79/84/86) - Growth	**38**	288
- (10,50,00,000)	JP Morgan India Fixed Maturity Plan - (Series 30/33) - Growth	**-**	105
5,45,14,579 (40,00,00,000)	Kotak Fixed Maturity Plan - (Series 132/133/136/141/142/145/146/147/149) - Growth	**55**	400
- (19,50,00,000)	L&T Fixed Maturity Plan - (Series IX/X) - (Plan B/H/J/M/Q/S/T) -Growth	**-**	195
3,00,00,000 (12,00,00,000)	LIC Nomura Mutual Fund Fixed Maturity Plan - (Series 64/72/76/77/79/89/90) - Growth	**30**	120
- (2,50,00,000)	Principal PNB Fixed Maturity Plan - (Series B10) - Growth	**-**	25
32,99,25,439 (30,00,00,000)	Reliance Fixed Horizon Fund - (Series 2/4/5/6/7/8/10/11/27/33) - (Plan - XXV/XXVI/XXVII/XXVIII) - Growth	**330**	300
22,78,25,006 (3,50,00,000)	Religare Fixed Maturity Plan - (Series XXI/XXII/XXIV/XXV) - (Plan A/D/E/F/H) - Growth	**228**	35
23,93,60,369 (57,50,00,000)	SBI Debt Fund - (Series A/B - 1/2/3/4/5/6/8/9/10/11/16/17/47/49) - Growth	**239**	575
- (7,00,00,000)	SBI Debt Fund - Double Indexation Fund (Series A-14) - Growth	**-**	70
- (8,80,00,000)	Sundaram Fixed Term Plan - (Series FD/FI/EU/PL) - Growth	**-**	88
2,74,08,274 (17,00,00,000)	Tata Fixed Maturity Plan (Series 45/46) - (Scheme C/K/M/N/Q/T) - Growth	**27**	170
27,37,96,672 (13,50,00,000)	UTI Fixed Term Income Fund - (Series XVII-I/XVII-IV/XVII-VII/XVII-XIII/XVII-XIV/XVIII-I/XX-VIII/XX-X/XXI-XI) - Growth	**274**	135
		2,721	5,674
In Debentures or Bonds - Unquoted			
- (1,74,73,143)	D. E. Shaw India Securities Private Limited - 7.90% Optionally Convertible Debentures of ₹ 100 each	**-**	175
3,000 (-)	Indiabulls Housing Finance Limited - 10.60% Secured Redeemable Non Convertible Debentures of ₹ 10,00,000 each	**300**	-
10,00,000 (-)	IndiaCast Media Distribution Private Limited - Zero Coupon compulsorily convertible debenture of ₹ 10 each	**3**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
2,250 (-)	HDB Financial Services Limited - 0% Secured Redeemable Non Convertible Debentures of ₹ 10,00,000 each	**225**	-
1,252 (-)	Kotak Mahindra Prime Limited - 0% Secured Redeemable Non Convertible Debentures of ₹ 10,00,000 each	**100**	-
820 (3,000)	Tata Sons Limited	**83**	300
30 (-)	Unsecured Redeemable Non Convertible, Upper Tier II Bonds of Yes Bank Limited of ₹ 10,00,000 each	**3**	-
2,50,000 (-)	Unsecured Zero (Coupon) Optionally Redeemable/ Convertible Debentures of VT Media Private Limited of ₹ 1,000 each	**25**	-
		739	475
In Debentures or Bonds - Quoted			
22,505 (-)	Citicorp Finance (India) Limited - Secured Redeemable Non Convertible Debentures - Series 324 of ₹ 1,00,000 each	**225**	-
100 (-)	Export Import Bank of India	**10**	-
55,350 (32,550)	Housing Development Finance Corporation Limited	**4,389**	3,293
- (1,500)	HDB Financial Services Limited - 9.43% Secured Redeemable Non Convertible Debentures of ₹ 5,00,000 each	**-**	75
8,050 (3,500)	Infrastructure Development Finance Company Limited	**805**	350
42,62,612 (42,62,612)	Indian Railway Finance Corporation Limited	**426**	426
11,250 (6,350)	LIC Housing Finance Limited	**1,126**	635
- (550)	National Bank for Agriculture and Rural Development	**-**	55
39,44,752 (49,44,752)	National Highways Authority of India	**395**	494
9,49,946 (9,49,946)	National Thermal Power Company Limited	**95**	95
950 (20)	Power Grid Corporation of India Limited	**95**	3
42,79,543 (42,81,393)	Power Finance Corporation Limited	**1,203**	1,385
12,100 (700)	Rural Electrification Corporation Limited	**1,212**	70
950 (-)	State Bank Of India	**94**	-
- (650)	Tata Steel Limited	**-**	58
		10,075	6,939

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
In Others			
10,00,000 (-)	DSP Blackrock India Enhanced Equity Fund	**10**	-
27,10,745 (17,05,638)	Faering Capital India Evolving Fund of ₹ 1,000 each	**271**	171
- (62,00,000)	GenNext Ventures Fund - Class A Units	**-**	6
2,73,770 (2,73,770)	HDFC India Real Estate of ₹ 1,000 per unit	**29**	29
50,000 (50,000)	JM Financial Property Fund - I of ₹ 6,432.82 per unit; (Previous Year ₹ 7,551.28 per unit)	**32**	38
26,82,000 (8,70,000)	KKR India Debt Fund I of ₹ 1,000 each	**274**	87
25,000 (25,000)	LICHFL Urban Development Fund of ₹ 10,000 each, ₹ 3,145 paid up (Previous Year ₹ 2,870 paid up)	**9**	7
	MPM Bioventure IV-QP, LP, USA	**96**	95
5,000 (5,000)	Multiples Private Equity Fund - Scheme 1 of ₹ 1,00,000 each, ₹ 62,297 paid up (Previous Year ₹ 69,940 paid up)	**33**	34
2,000 (2,000)	Peninsula Realty Fund of ₹ 1,00,000 each	**25**	25
21,600 (21,600)	Urban Infrastructure Opportunities Fund of ₹ 86,160 per unit (Previous Year ₹ 86,750 per unit)	**188**	191
		967	683
	Total Investments in Others (B)	**20,263**	22,010
Total Long Term Investments (A + B)		**25,437**	26,867

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
13.	**LONG-TERM LOANS AND ADVANCES** (Unsecured and Considered Good)		
	Capital Advances#	**11,783**	9,954
	Deposits##	**4,050**	3,504
	Loans and Advances to Related Parties (Refer Note No. 28)	**18**	17
	Advance Income Tax (Net of Provision)	**1,554**	1,008
	Other Loans and Advances*	**2,133**	3,513
	TOTAL	**19,538**	17,996

Includes ₹ 11,92,164 (Previous Year ₹ 5 crore) to Reliance Utilities & Power Private Limited, ₹ Nil (Previous Year ₹ 3 crore) to Reliance Industrial Infrastructure Limited which are related parties.

Includes ₹ 2,172 crore (Previous Year ₹ 2,006 crore) relating to Deposits with related parties (Refer Note No. 28).

* Includes claims receivable from statutory authorities, loans to employees etc.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

	As at 31st March, 2015	As at 31st March, 2014
14. OTHER NON CURRENT ASSETS		
Miscellaneous Expenditure (to the extent not written off or adjusted) ₹ Nil (Previous Year ₹ 61,510)	-	-
Others*	14	-
TOTAL	14	-

* Includes Revaluation of Forward Contracts.

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
15. CURRENT INVESTMENTS *(Carried at lower of cost and quoted / fair value, including current portion of long term investment)*			
Investments in Equity Shares - Quoted fully Paid-up			
6,98,288 (-)	Den Network Limited of ₹ 10 each	1	-
In Government Securities - Quoted		4,370	1,317
Collateral Borrowing and Lending Obligation - Unquoted		100	355
In Debentures or Bonds - Quoted, fully Paid up			
4,850 (3,050)	Housing Development Finance Corporation Limited	486	303
- (2,000)	Indiabulls Housing Finance Limited - 10.60 % Secured Reedemable Non Convertible Debentures of ₹ 10,00,000 each	-	200
6,950 (100)	Power Finance Corporation Limited	695	10
20 (20)	Power Grid Corporation of India Limited	3	3
150 (-)	Rural Electrification Corporation Limited	15	-
23,957 (-)	State Bank Of India	145	-
		1,344	516
In Debentures or Bonds - Unquoted, fully Paid up			
2,150 (-)	Tata Sons Limited	215	-
In Fixed Maturity Plan - Quoted, fully Paid up			
25,90,00,000 (2,50,00,000)	Axis Fixed Term Plan - (Series 34/47/49/52/55/59/60) - Growth	259	25
6,00,00,000 (9,80,00,000)	Baroda Pioneer Fixed Maturity Plan - (Series C/E/G/J/M/N) - Growth	60	98

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
64,10,00,000 (1,89,00,00,000)	Birla Sun Life Fixed Term Plan - (Series GA/GB/GF/GT/GV/HI/HK/HL/HM/HQ/HS/HV/HY/IA/JA/JE/JG/JI/JL/JN/JO/JQ/JR/JT/JU/JX/JY/JZ/KA/KC/KD/KE/KF/KG/KH/KI/KJ/KK/KN/KO/KP/KQ/KR/KS/KT) - Growth	**641**	1,890
- (26,00,00,000)	Birla Sun Life Interval Income Fund - (Annual Plan VIII/IX/X) - Growth	**-**	260
- (13,50,00,000)	BNP Paribas Fixed Term Fund - (Series 24A/26A/26C/29B) - Growth	**-**	135
15,50,00,000 (1,67,00,00,000)	DSP Black Rock Fixed Maturity Plan - (Series 36/37/88/89/91/93/95/103/104/105/107/108/109/110/113/117/130/144/146/149/150/151/152/153/155) - Growth	**155**	1,670
22,80,00,000 (47,50,00,000)	DWS Fixed Maturity Plan - (Series 26/28/30/32/34/36/42/43/45/46/47/48/49/50/52/53) - Growth	**228**	475
14,00,00,000 (7,50,00,000)	DWS Fixed Maturity Plan - Close Ended Debt Fund (Series 51/54/55/57/62/63) - Growth	**140**	75
- (5,00,00,000)	DWS Interval Fund Annual Plan - Growth	**-**	50
84,56,47,510 (2,13,70,00,000)	HDFC Fixed Maturity Plan - (Series 366D/369D/370D/371D/372D/377D/384D/390D/398D/400D/434D/435D/441D/447D/453D/478D/491D/504D/526D/531D/540D/566D) - Growth	**846**	2,137
6,00,00,000 (13,50,00,000)	HSBC Fixed Term Plan - (Series 90/94/96/101-104/105) - Growth	**60**	135
2,98,46,064 (19,99,03,904)	ICICI Prudential Fixed Maturity Annual Interval Plan - (Series VI/VII) - (Plan C/D/F/I) - Cumulative	**32**	208
7,50,00,000 (1,75,00,00,000)	ICICI Prudential Fixed Maturity Plan - (Series 65/66/67/68/69/70/71) - (Plan A/C/D/E/G/H/I/J/K/M) - Cumulative	**75**	1,750
79,00,00,000 (92,40,00,000)	ICICI Prudential Fixed Maturity Plan - (Series 72/73) - (Plan A/B/C/D/E/F/G/H/I/J/K/L/M/N/O/P/R/S/T) - Growth	**790**	924
- (2,00,00,000)	IDBI Fixed Maturity Plan - (Series III) - Dividend	**-**	20
31,30,00,000 (85,50,00,000)	IDFC Fixed Maturity Plan - (Series 11/14/21/24/25/27/31/32/33/34/49/50/51/54/57/59/60/64/65/66/67/69/70/72/74/75/78/79/81/84/85/86) - Growth	**313**	855
8,79,22,280 (11,07,54,164)	IDFC Yearly Interval Fund - (Series I/II/III) - Growth	**88**	113
- (2,50,00,000)	JM Fixed Maturity Plan - (Series FXXIV) - (Plan C)- Growth	**-**	25
10,50,00,000 (50,00,00,000)	JPMorgan India Fixed Maturity Plan - (Series 12/13/16/18/21/30/31/32/33) - Growth	**105**	500
40,00,00,000 (1,14,00,00,000)	Kotak Fixed Maturity Plan - (Series 97/98/99/100/101/102/104/105/106/107/110/111/112/114/116/118/119/132/133/136/137/138/139/141/142/143/144/145/146/147/149/152) - Growth	**400**	1,140

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
19,50,00,000 (33,70,00,000)	L & T Fixed Maturity Plan - (Series VII/VIII/IX/X) - (Plan A/B/D/G/I/J/H/L/M/Q/S/T) - Growth	**195**	337
18,00,00,000 (31,00,00,000)	LIC Nomura Fixed Maturity Plan - (Series 55/56/58/60/62/63/64/66/68/72/73/75/76/77/79/81/86) - Growth	**180**	310
28,13,373 (68,00,038)	LIC Nomura Interval Fund - (Series 1) - Growth	**4**	10
2,50,00,000 (-)	Principal PNB Fixed Maturity Plan -Series B10	**25**	-
- (4,95,01,683)	Reliance Annual Interval Fund - (Series 1) - Growth	**-**	60
30,00,00,000 (68,00,00,000)	Reliance Fixed Horizon Fund - (Series XXII/XXIII/XXIV/XXV/XXVI) - Growth	**300**	680
- (24,78,28,132)	Reliance Yearly Interval Fund - (Series 3/6/8) - Growth	**-**	250
3,50,00,000 (15,50,00,000)	Religare Fixed Maturity Plan - (Series XVII/XVIII/XXII) - (Plan A/B/D/F) - Growth	**35**	155
3,50,00,000 (19,50,00,000)	Religare Invesco Fixed Maturity Plan - (Series XIX/XXI/XXII) - (Plan A/C/E/F/G/H) - Growth	**35**	195
64,50,00,000 (1,72,00,00,000)	SBI Debt Fund - (Series 1/2/3/5/9/10/11/12/13/14/15/16/17/25/28/29/32/33/34/36/37/38/39/41/47/48/49/51/52/53/54) - Growth	**645**	1,720
8,80,00,000 (31,00,00,000)	Sundaram Fixed Term Plan - (Series DC/DF/DH/DO/DQ/DR/EW/EU/EX/EY/FB/FD/FF/FI/FJ) - Growth	**88**	310
17,00,00,000 (96,90,00,000)	Tata Fixed Maturity Plan - (Series 42/43/44/45/46) - (Scheme A/B/C/D/E/G/H/I/K/L/M/N/O/P/Q/T) - Growth	**170**	969
- (3,04,93,690)	UTI Fixed Income Interval Fund - Annual Interval Plan (Series - II/IV) - Growth	**-**	40
13,50,00,000 (1,42,00,00,000)	UTI Fixed Term Income Fund - (Series XIII-III/XIV-VIII/XV-I/XV-II/XV-III/XV-IV/XV-V/XV-VI/XV-VII/XV-X/XVI-I/XVI-IV/XVI-VII/XVII-I/XVII-II/XVII-IV/XVII-V/XVII-VII/XVII-X/XVII-XIII/XVII-XIV/XVII-XVI/XVII-XX/XVIII-I/XVIII-III/XVIII-IV/XVIII-VII) - Growth	**135**	1,420
		6,004	18,941
In Mutual Fund - Quoted			
2,50,000 (-)	Canara Robeco Capital Protection Fund - Growth [₹ 25,00,000 (Previous Year ₹ Nil)]	**-**	-
14,23,59,900 (-)	Franklin India Corp Bond Opportunities Fund - Growth	**200**	-
3,25,87,726 (-)	Franklin India Income Builder Account - Growth	**150**	-
18,69,31,029 (-)	Franklin India Income opportunities fund - Growth	**300**	-
26,80,90,641 (-)	Franklin India Low Duration Fund - Growth	**400**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
3,25,53,638 (-)	Franklin India Savings Plus Fund - Growth	**75**	-
9,11,243 (-)	Franklin India Short Term Income Plan - Growth	**250**	-
97,58,08,342 (-)	HDFC Corporate Debt Opportunities Fund - Dividend	**1,000**	-
3,21,07,882 (-)	HDFC Dynamic Bond Fund - Growth	**150**	-
30,00,00,000 (-)	HDFC Floating Rate Income Fund - Long Term Plan - Dividend	**300**	-
5,30,69,730 (-)	HDFC Gilt Fund - Long Term - Growth	**150**	-
61,07,51,216 (-)	HDFC High Interest Fund Short Term Plan - Dividend	**625**	-
12,80,60,101 (-)	HDFC Income Fund - Growth	**400**	-
33,79,24,449 (-)	HDFC Medium Term Opportunities Fund - Dividend	**350**	-
29,42,59,007 (-)	HDFC Short Term Opportunities Fund - Dividend	**300**	-
47,91,71,028 (-)	HDFC Short Term Plan - Dividend	**485**	-
1,66,50,000 (-)	ICICI Prudential Nifty Exchange Traded Fund	**149**	-
66,83,30,981 (-)	IDFC Dynamic Bond Fund - Dividend	**725**	-
21,42,10,231 (-)	IDFC Money Manager Fund - Investment Plan - Dividend	**225**	-
8,15,59,748 (-)	IDFC Super Saver Income Fund - Short Term Plan - Growth	**200**	-
5,70,000 (-)	Kotak Nifty Exchange Traded Fund - Growth	**50**	-
4,43,27,649 (-)	Sundaram Growth Fund - Dividend	**70**	-
6,85,74,208 (-)	Sundaram Select Debt - Dividend	**75**	-
		6,629	-
In Mutual Fund - Unquoted			
- (2,27,889)	Axis Banking Debt Fund - Growth	**-**	25
5,716,712 (-)	Axis Mutual Fund	**7**	-
12,45,78,631 (-)	Axis Short Term Fund - Dividend	**125**	-
7,59,94,772 (7,59,94,772)	Axis Short Term Fund - Growth	**96**	96

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
1,98,28,31,662 (-)	Birla Sun Life Dynamic Bond Fund - Dividend	**2,100**	-
9,73,33,060 (-)	Birla Sun Life Income Plus - Growth	**600**	-
6,07,43,008 (-)	Birla Sun Life Index Fund - Dividend	**150**	-
60,94,85,042 (-)	Birla Sun Life Short Term Opportunities Fund - Dividend	**875**	-
7,41,06,213 (-)	Birla Sun Life Treasury Optimizer Plan - Dividend	**850**	-
29,22,23,922 (29,22,23,922)	Birla Sun Life Dynamic Bond Fund - Growth	**549**	549
2,29,32,203 (-)	Birla Sun Life Enhanced Arbitrage Fund - Dividend	**25**	-
28,92,79,309 (-)	Birla Sun Life Short Term Fund - Dividend	**300**	-
22,34,01,784 (22,34,01,784)	Birla Sun Life Short Term Fund - Growth	**1,000**	1,000
19,22,375 (-)	Birla Sun Life Mutual Fund	**8**	-
3,88,183 (65,694)	Birla Sun Life - Cash Plus - Direct Plan - Growth	**9**	1
86,068 (79,225)	Birla Sun Life Floating Rate Fund Short Term Growth	**2**	1
4,95,70,718 (4,95,70,718)	DSP Black Rock Banking & PSU Debt Fund - Growth	**50**	50
15,82,42,871 (-)	DSP Black Rock Income Opportunities Fund - Growth	**350**	-
7,22,79,657 (7,22,79,657)	DSP Black Rock Short Term Fund - Growth	**147**	147
23,03,028 (-)	DSP Black Rock Strategic Bond Institutional Fund - Dividend	**250**	-
2,43,52,942 (-)	DWS Arbitrage Fund - Dividend	**25**	-
7,15,76,496 (-)	DWS Banking and PSU Debt Fund - Dividend	**75**	-
2,46,06,581 (3,61,86,149)	DWS Insta Cash Plus Fund Super Institutional Plan - Bonus	**243**	600
2,40,93,515 (2,40,93,515)	DWS Mutual Fund Insta Cash Plus - Bonus	**236**	236
1,84,06,566 (1,84,06,566)	DWS Treasury Fund - Investment - Bonus	**18**	18
- (11,79,24,798)	DWS Treasury Fund - Investment - Growth	**-**	159
658,460 (-)	DWS Mutual Fund	**1**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
85,54,686 (-)	DWS Short Maturity Fund -Growth	**20**	-
- (3,25,53,638)	Franklin India Savings Plus Fund - Growth	**-**	75
29,63,61,644 (29,63,61,644)	HDFC Short Term Opportunities Fund - Growth	**400**	400
50,00,000 (50,00,000)	HDFC Debt Fund for Cancer Cure - 50% Regular Option - Dividend	**5**	5
- (11,23,62,581)	HDFC Floating Rate Income Fund - Long Term Plan - Growth	**-**	250
9,69,16,031 (1,11,74,438)	HDFC Liquid Fund - Growth	**266**	27
18,54,84,708 (21,41,12,926)	HDFC Medium Term Opportunities Fund - Growth	**241**	278
1,19,97,216 (-)	HDFC Short Term Plan Growth	**30**	-
4,74,138 (-)	HDFC Mutual Fund [₹ 48,35,353; (Previous Year ₹ Nil)]	**-**	-
2,94,221 (-)	HDFC Cash Management Fund-Savings Plan - Direct Plan -Growth option	**1**	-
- (1,73,378)	HDFC Cash Management Fund-Savings Plan - Direct Plan-Dividend [₹ Nil; (Previous Year ₹ 18,44,123)]	**-**	-
- (5,55,857)	HDFC Cash Management Fund-Savings Plan - Dividend	**-**	1
47,31,50,819 (-)	ICICI Prudential Banking and PSU Debt Fund - Dividend	**475**	-
3,61,78,141 (3,61,78,141)	ICICI Prudential Banking and PSU Debt Fund - Growth	**50**	50
8,12,12,898 (4,06,37,366)	ICICI Prudential Blended Plan A - Dividend	**110**	55
11,08,46,926 (11,08,46,926)	ICICI Prudential Blended Plan B - Growth	**200**	200
- (1,30,51,222)	ICICI Prudential Blended - Plan A - Direct Plan - Growth	**-**	26
66,48,88,122 (-)	ICICI Prudential Corporate Bond Fund - Dividend	**675**	-
18,12,46,791 (3,98,32,730)	ICICI Prudential Equity Arbitrage Fund - Dividend	**255**	55
- (2,41,47,124)	ICICI Prudential Gilt Fund - Dividend Reinvestment	**-**	25
47,47,16,615 (-)	ICICI Prudential Income Plan - Dividend	**475**	-
2,66,12,448 (-)	ICICI Prudential Long Term Gilt Fund - Growth	**125**	-
1,01,65,79,969 (-)	ICICI Prudential Short Term Plan - Dividend	**1,025**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
- (16,20,52,229)	ICICI Prudential Ultra Short Term - Growth	**-**	200
7,50,00,000 (-)	ICICI Prudential Ultra Short Term Plan - Dividend	**75**	-
50,00,00,000 (-)	ICICI Regular Saving Fund - Dividend	**500**	-
1,46,858 (1,45,545)	ICICI Prudential Liquid Plan - Direct -Growth	**3**	3
4,23,870 (71,180)	ICICI Pru Liquid Plan - Direct Plan - Growth	**8**	2
8,69,439 (-)	ICICI Prudential Liquid - Regular Plan - Growth	**17**	-
3,76,282 (-)	ICICI Prudential Flexible Income - Regular Plan - Growth	**10**	-
48,30,864 (-)	ICICI Prudential Liquid Fund - Direct Plan - Growth Option	**100**	-
- (61,05,501)	ICICI Prudential Institutional Liquid Plan Super Institutional Daily Dividend	**-**	61
13,37,083 (-)	IDBI Liquid Fund - Growth	**200**	-
39,68,11,202 (12,63,13,875)	IDFC Arbitrage Fund - Dividend	**505**	160
10,35,81,344 (-)	IDFC Arbitrage Plus Fund - Dividend	**125**	-
1,19,50,858 (-)	IDFC Arbitrage Fund - Plan A	**15**	-
- (29,82,16,282)	IDFC Banking Debt Fund - Growth	**-**	319
- (2,29,27,832)	IDFC Banking Debt Fund - Direct Plan - Growth	**-**	25
7,48,48,058 (-)	IDFC Government Securities Fund - Investment Plan - Growth	**125**	-
- (21,48,65,792)	IDFC Money Manager Fund - Investment Plan - Growth	**-**	400
60,22,44,143 (-)	IDFC Super Saver Income Fund - Medium Term Plan - Dividend	**625**	-
10,88,83,711 (19,04,43,459)	IDFC Super Saver Income Fund - Short Term - Growth	**275**	475
16,56,58,516 (-)	IDFC Super Saver Income Fund - Short Term Plan - Dividend	**175**	-
20,52,369 (-)	IDFC Cash Fund	**3**	-
1,41,795 (1,13,125)	IDFC Cash Fund - Regular Plan - Growth	**24**	18
- (2,50,000)	Indiabulls Short Term Fund - Growth	**-**	25

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
13,99,57,033 (-)	JPMorgan India Active Bond Fund - Dividend	**200**	-
- (61,49,62,892)	JPMorgan India Treasury Fund - Bonus	**-**	629
20,94,33,717 (-)	JM Arbitrage Advantage Fund - Bonus	**208**	-
4,50,68,027 (4,50,68,027)	JM Money Manager Fund - Super Plan - Bonus	**44**	44
19,71,60,883 (19,71,60,883)	JM Money Manager Fund - Super Plus Plan - Bonus	**199**	199
- (1,36,85,132)	JM Money Manager Fund Super Plan - Growth	**-**	25
3,81,67,259 (-)	Kotak Bond Fund - Plan A - Dividend	**150**	-
3,15,22,512 (-)	Kotak Bond Scheme - Plan A - Growth	**125**	-
13,40,05,771 (13,40,05,771)	Kotak Bond Short Term Plan - Growth	**304**	304
20,50,03,232 (10,68,70,464)	Kotak Equity Arbitrage Fund - Dividend	**315**	115
16,88,74,261 (-)	Kotak Income Opportunities Fund - Dividend	**190**	-
11,16,73,351 (-)	Kotak Medium Term Fund - Dividend	**125**	-
2,00,00,000 (-)	L&T Arbitrage Opportunities Fund	**20**	-
5,79,076 (16,54,740)	L&T Cash Bonus Liquid Fund	**59**	169
- (7,21,37,997)	L&T Floating Rate Fund - Growth	**-**	83
15,01,53,208 (-)	L&T Income Opportunity Fund - Dividend	**150**	-
10,00,92,744 (-)	L&T Short Term Opportunities Fund - Dividend	**100**	-
10,75,21,101 (10,75,21,101)	L&T Triple Ace Bond Fund - Bonus	**133**	133
11,76,732 (10,76,394)	LIC Nomura Liquid Fund - Growth	**283**	250
4,72,07,221 (-)	LIC Nomura Savings Plus Fund - Growth	**100**	-
- (1,62,107)	Principal Bank CD Fund - Growth	**-**	25
9,52,48,074 (-)	Reliance Arbitrage Advantage Fund - Dividend	**100**	-
4,66,24,829 (-)	Reliance Corporate Bond Fund - Dividend	**50**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
11,53,39,989 (-)	Reliance Corporate Bond Fund - Growth	**125**	-
65,66,28,473 (-)	Reliance Floating Rate Fund -Short Term Plan - Dividend	**675**	-
7,60,51,576 (-)	Reliance Income Fund - Growth	**350**	-
97,40,32,447 (-)	Reliance Regular Savings Fund - Debt Plan - Dividend	**1,000**	-
1,36,24,06,377 (-)	Reliance Short Term Fund - Dividend	**1,425**	-
6,03,55,015 (10,68,81,070)	Religare Invesco Arbitrage Fund - Bonus	**65**	115
1,55,32,291 (-)	Religare Invesco Arbitrage Fund - Dividend	**20**	-
2,33,47,858 (-)	Religare Invesco Growth Fund - Dividend	**50**	-
5,58,353 (-)	Religare Invesco Short Term Fund - Dividend	**75**	-
17,98,180 (17,98,180)	Religare Invesco Short Term Fund - Growth	**295**	295
5,08,30,350 (-)	SBI Arbitrage Opportunity Fund - Dividend	**70**	-
23,19,53,980 (-)	SBI Dynamic Bond Fund - Growth	**400**	-
1,632,512 (-)	SBI Dynamic Bond Fund	**3**	-
3,18,960 (-)	SBI Premier Liquid Fund - Growth	**70**	-
8,31,421 (3,197)	SBI-Premier Liquid Fund Regular Plan - Growth Option	**181**	1
39,21,38,152 (36,08,46,691)	SBI Short Term Debt Fund - Growth	**537**	487
17,81,54,863 (17,81,54,863)	Sundaram Flexible Fund Short Term Plan - Bonus	**175**	175
- (6,20,51,677)	Sundaram Flexible Fund Short Term Plan - Growth	**-**	121
30,09,68,369 (17,58,87,636)	Sundaram Money Fund - Bonus	**272**	272
9,57,31,798 (9,57,31,798)	Sundaram Select Debt Short Term Asset Plan - Bonus	**100**	100
75,623 (-)	Templeton India -Short term-growth	**20**	-
34,20,77,650 (-)	Tata Short Term Bond Fund - Dividend	**475**	-
342 (-)	Tata Liquid Fund [₹ 8,82,902; (Previous Year ₹ Nil)]	**-**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
25,00,00,000 (-)	UTI Bond Fund - Dividend	**250**	-
25,58,386 (-)	UTI Floating Rate Fund - Dividend	**300**	-
12,03,386 (36,10,159)	UTI Floating Rate Fund - Growth	**239**	715
12,62,99,078 (-)	UTI Income Opportunities Fund - Growth	**160**	-
8,73,988 (-)	UTI Liquid Fund - Cash Plan - Growth	**200**	-
52,77,23,010 (-)	UTI Short Term Income Fund - Institutional Plan - Dividend	**550**	-
35,25,25,179 (35,25,25,179)	UTI Short Term Income Fund - Institutional Plan - Growth	**518**	518
		26,684	10,792
In Treasury Bills - Quoted		**3**	15
In Commercial Paper - Unquoted			
	Housing Development Finance Corporation Limited	**-**	369
	Small Industries Development Bank Of India Limited	**230**	-
		230	369
In Certificate of Deposits - Unquoted			
	Andhra Bank	**644**	9
	Canara Bank	**2,624**	44
	Central Bank of India	**-**	187
	IDBI Bank	**461**	-
	Indian Bank	**969**	287
	Oriental Bank of Commerce	**736**	263
	State Bank of Patiala	**-**	71
	UCO Bank	**-**	478
	Union Bank of India	**-**	91
		5,434	1,430
	Total Current Investments	**51,014**	33,735

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
16.	**INVENTORIES**		
	Raw Materials (Including Material in Transit)	**20,276**	23,718
	Stock-in-Process	**10,881**	12,012
	Stock-in-Trade	**5,055**	5,347
	Finished Goods	**11,310**	11,947
	Stores, Chemicals and Packing Materials	**3,056**	2,973
	Others	**2,670**	723
	TOTAL	**53,248**	56,720

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
17.	**TRADE RECEIVABLES**		
	(Unsecured and Considered Good)		
	Outstanding for a period exceeding six months	**189**	78
	Others	**5,126**	9,333
	TOTAL	**5,315**	9,411

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
18.	**CASH AND BANK BALANCES**		
	Cash and Cash Equivalents:		
	Cash on hand	**49**	63
	Bank Balances:		
	In Current Accounts*	**1,418**	1,430
	In Deposit **	**11,005**	32,867
	Sub-Total	**12,472**	34,360
	Other Bank Balances		
	In Deposit #	**73**	3,624
	Sub-Total	**73**	3,624
	TOTAL	**12,545**	37,984

* Include Unclaimed Dividend of ₹ 199 crore (Previous Year ₹ 175 crore).

** Includes Deposits of ₹ 25 crore (Previous Year ₹ 75 crore) with maturity of more than 12 months.

\# Deposits of ₹ 73 crore (Previous Year ₹ 3,624 crore) are given as lien against Short Term Borrowings.

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
19.	**SHORT-TERM LOANS AND ADVANCES**		
	(Unsecured and Considered Good)		
	Loans and Advances to Related Parties (Refer Note No. 28)	**3**	186
	Balance with Customs, Central Excise Authorities	**5,695**	3,573
	Deposits	**1,170**	696
	Others#	**4,303**	5,510
	TOTAL	**11,171**	9,965

\# Includes primarily Interest Receivable, Advance to Sundry Creditors and Advance to Employees.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		As at 31st March, 2015	As at 31st March, 2014
20.	**OTHER CURRENT ASSETS**		
	Interest Accrued on Investment	**680**	535
	Share Application Money	**2,277**	2,572
	Others *	**327**	147
	TOTAL	**3,284**	3,254

* Includes Interest Receivable.

(₹ in crore)

		2014-15	2013-14
21.	**OTHER INCOME**		
	Interest		
	From Current Investments	**335**	471
	From Long Term Investments	**1,076**	1,085
	From Others	**3,102**	4,351
		4,513	5,907
	Dividend		
	From Current Investments	**286**	138
	From Long Term Investments	**20**	37
		306	175
	Net Gain on Sale of Investments		
	From Current Investments	**1,305**	1,685
	From Long Term Investments	**2,211**	808
		3,516	2,493
	Profit on De-subsidiarisation of Subsidiary	**8**	-
	Share in income of Associates	**118**	90
	Other Non Operating Income	**152**	336
	TOTAL	**8,613**	9,001

(₹ in crore)

		2014-15	2013-14
22.	**CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE**		
	Inventories (at close)		
	Finished Goods / Stock-in-Trade	**16,365**	17,294
	Stock-in-Process	**10,881**	12,012
		27,246	29,306
	Inventories (at commencement)		
	Finished Goods / Stock-in-Trade	**17,294**	17,341
	Stock-in-Process	**12,012**	11,537
		29,306	28,878
	Less: Capitalised during the year	**41**	132
	Less: Cost of Land acquired by Government of Haryana, Consideration of Land surrendered to HSIIDC, Reversal / Recovery of Annuity on HSIIDC Surrendered Land	**536**	-
		28,729	28,746
	TOTAL	**1,483**	(560)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

		2014-15	2013-14
23.	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries and Wages	**5,355**	4,814
	Contribution to Provident and Other Funds	**468**	362
	Staff Welfare Expenses	**439**	396
	TOTAL	**6,262**	5,572

23.1 As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below :

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under :

Particulars	2014-15	2013-14
Employer's Contribution to Provident Fund	**188**	157
Employer's Contribution to Superannuation Fund	**18**	18
Employer's Contribution to Pension Scheme	**75**	44

Defined Benefit Plan

I) Reconciliation of opening and closing balances of Defined Benefit Obligation

(₹ in crore)

	Gratuity (Funded)		Gratuity (Unfunded)		Compensated Absences (Funded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	**2014-15**	2013-14	**2014-15**	2013-14	**2014-15**	2013-14
Defined Benefit Obligation at beginning of the year	**630**	587	**11**	8	**41**	27	**217**	148
Add : On Acquisition	**23**	-	**7**	-	**-**	-	**14**	-
Current Service Cost	**52**	51	**8**	5	**3**	3	**22**	19
Interest Cost	**53**	46	**1**	1	**3**	2	**18**	10
Actuarial (Gain) / Loss	**79**	(13)	**2**	(2)	**4**	11	**63**	63
Benefits Paid	**(55)**	(41)	**(4)**	(1)	**(3)**	(2)	**(37)**	(23)
Defined Benefit Obligation at year end	**782**	630	**25**	11	**48**	41	**297**	217

II) Reconciliation of opening and closing balances of fair value of Plan Assets

(₹ in crore)

	Gratuity (Funded)		Compensated Absences (Funded)	
	2014-15	2013-14	**2014-15**	2013-14
Fair value of Plan Assets at beginning of year	**630**	560	**29**	24
Add : On Acquisition	**8**	-	**-**	-
Expected Return on Plan Assets	**51**	45	**2**	2
Actuarial Gain / (Loss)	**10**	2	**-**	-
Employer Contribution	**114**	64	**3**	5
Benefits Paid	**(47)**	(41)	**(3)**	(2)
Fair value of Plan Assets at year end	**766**	630	**31**	29
Actual return on Plan Assets	**54**	43	**-**	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

III) Reconciliation of fair value of assets and obligations

(₹ in crore)

	Gratuity (Funded) As at 31st March		Gratuity (Unfunded) As at 31st March		Compensated Absences (Funded) As at 31st March		Compensated Absences (Unfunded) As at 31st March	
	2015	2014	**2015**	2014	**2015**	2014	**2015**	2014
Fair value of Plan Assets	**766**	630	**-**	-	**31**	29	**-**	-
Present value of Obligation	**782**	630	**25**	11	**48**	41	**297**	217
Amount recognised in Balance Sheet	**16**	-	**25**	11	**17**	12	**297**	217

IV) Expenses recognised during the year

(₹ in crore)

	Gratuity (Funded)		Gratuity (Unfunded)		Compensated Absences (Funded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	**2014-15**	2013-14	**2014-15**	2013-14	**2014-15**	2013-14
Current Service Cost	**52**	51	**8**	5	**3**	3	**22**	19
Interest Cost	**53**	46	**1**	1	**3**	2	**18**	10
Expected Return on Plan Assets	**(51)**	(45)	**-**	-	**(2)**	(2)	**-**	-
Actuarial (Gain) / Loss	**69**	(15)	**2**	(2)	**4**	11	**63**	63
Net Cost	**123**	37	**11**	4	**8**	14	**103**	92

V) Investment Details :

Gratuity (Funded)	**As at 31st March, 2015**		As at 31st March, 2014	
	₹ in crore	**% Invested**	₹ in crore	% Invested
GOI Securities	**21**	**2.74**	24	3.81
Public Securities	**23**	**3.00**	21	3.33
State Government Securities	**5**	**0.65**	8	1.27
Insurance Policies	**711**	**92.82**	573	90.96
Others (including Bank Balances)	**6**	**0.79**	4	0.63
	766	**100.00**	630	100.00

VI) Actuarial assumptions

	Gratuity (Funded)		Gratuity (Unfunded)		Compensated Absences (Funded)		Compensated Absences (Unfunded)	
	2014-15	2013-14	**2014-15**	2013-14	**2014-15**	2013-14	**2014-15**	2013-14
Mortality Table	**2006-08**	2006-08	**2006-08**	2006-08	**2006-08**	2006-08	**2006-08**	2006-08
	(Ultimate)	(Ultimate)	**(Ultimate)**	(Ultimate)	**(Ultimate)**	(Ultimate)	**(Ultimate)**	(Ultimate)
Discount Rate (per annum)	**8%**	8%	**8%**	8%	**8%**	8%	**8%**	8%
Expected rate of return on Plan Assets (per annum)	**8%**	8%	**-**	-	**8%**	8%	**-**	-
Rate of escalation in Salary (per annum)	**6%**	6%	**6%**	6%	**6%**	6%	**6%**	6%

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

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.

VII) Amounts recognised in current year and previous four years

(₹ in crore)

Particular	As at 31st March				
Gratuity	**2015**	2014	2013	2012	2011
Defined Benefit Obligation	**807**	641	585	476	414
Fair value of Plan Assets	**766**	630	560	422	351
(Surplus) / Deficit in the plan	**41**	11	25	54	63
Actuarial (Gain) / Loss on Plan Obligation	**81**	(15)	58	21	41
Actuarial Gain / (Loss) on Plan Assets	**10**	2	10	2	2

VIII) The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2014-15.

23.2 The Company had announced Voluntary Separation Scheme (VSS) for the employees of Silvassa Manufacturing Division during the previous year. A sum of ₹ 32,00,000 (Previous Year ₹ 31 crore) has been paid during the year and debited to the Profit and Loss Statement under the head "Employee Benefits Expense".

(₹ in crore)

		2014-15	2013-14
24.	**FINANCE COSTS**		
	Interest Expenses	**2,486**	2,507
	Other Borrowing Costs	**16**	4
	Applicable loss on foreign currency transactions and translation	**814**	1,325
	TOTAL	**3,316**	3,836

(₹ in crore)

		2014-15	2013-14
25.	**DEPRECIATION AND AMORTISATION EXPENSE**		
	Depreciation and Amortisation (Refer Note No. 11)	**11,661**	13,159
	Less: Transferred from Revaluation Reserve (Refer Note No. 11.7)	**28**	1,083
	Less: Transferred from General Reserve	**-**	790
	Less: Transferred from Capital Reserve (Refer Note No. 11.7)	**86**	85
	TOTAL	**11,547**	11,201

(₹ in crore)

		2014-15	2013-14
26.	**OTHER EXPENSES**		
	Manufacturing Expenses		
	Stores, Chemicals and Packing Materials	**5,222**	4,935
	Electric Power, Fuel and Water	**13,261**	10,855
	Labour Processing, Production Royalty and Machinery Hire Charges	**1,384**	1,372
	Repairs to Building	**67**	49
	Repairs to Machinery	**1,105**	922
	Exchange Difference (Net)	**237**	231
	Excise Duty #	**305**	(1)
	Lease Rent	**3**	2
		21,584	18,365

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

	2014-15		2013-14	
Land Development and Construction Expenditure		**35**		30
Selling and Distribution Expenses				
Warehousing and Distribution Expenses	**5,935**		5,536	
Sales Tax /VAT	**1,063**		939	
Other Selling and Distribution Expenses	**1,769**		935	
		8,767		7,410
Establishment Expenses				
Professional Fees	**1,242**		1,184	
General Expenses	**2,864**		1,579	
Programming and Telecast Related Expenses	**858**		-	
Rent	**1,095**		896	
Insurance	**780**		693	
Rates & Taxes	**248**		202	
Other Repairs	**556**		414	
Travelling Expenses	**388**		272	
Payment to Auditors	**28**		24	
Loss on Sale / Discard of Assets	**85**		136	
Investments Written Off	**-**		3	
Charity and Donations	**806**		595	
		8,950		5,998
Less: Transfer to Project Development Expenditure		**1,573**		736
TOTAL		**37,763**		31,067

Excise Duty shown under expenditure represents the aggregate of excise duty borne by the Company and difference between excise duty on opening and closing stock of finished goods.

26.1 Expenditure related to Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof : ₹ 762 crore.

		2014-15	2013-14
27.	**EARNINGS PER SHARE (EPS)**		
i)	Net Profit after Tax (after adjusting Minority Interest) as per Profit and Loss Statement (₹ in crore)	**23,566**	22,493
ii)	(Short) provision of tax for earlier years (Net) (₹ in crore) [(₹ 49,19,979), Previous Year (₹ 8,26,209)]	**-**	-
iii)	(Short) Provision of Tax for earlier years (Net) - Minority Interest [(₹ Nil), Previous Year (₹ 781)]	**-**	-
iv)	Net profit attributable to Equity Shareholders (₹ in crore)	**23,566**	22,493
v)	Weighted Average number of Equity Shares used as denominator for calculating EPS	**2,94,18,58,781**	2,93,82,58,188
vi)	Basic and Diluted Earnings per Share (₹)	**80.11**	76.55
vii)	Face Value per Equity Share (₹)	**10.00**	10.00

27.1 Based on alternate interpretation for calculation of Diluted EPS as per Accounting Standard (AS) 20, the Diluted EPS for the year ending March' 15 and year ended March'14 are ₹ 79.91 and ₹ 76.36 respectively.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

28. RELATED PARTY DISCLOSURES :

(i) List of related parties and relationships:

Sr. No.	Name of the Related Party	Relationship
1.	24 X 7 Learning Private Limited	Associate Companies
2.	Aeon Learning Private Limited	
3.	Algenol LLC	
4.	Ashwani Commercials Private Limited	
5.	Atri Exports Private Limited	
6.	Aurora Algae Inc.	
7.	Book My Show Limited	
8.	Carin Commercials Private Limited	
9.	Centura Agro Private Limited	
10.	Chander Commercials Private Limited	
11.	Creative Agrotech Private Limited	
12.	Eenadu Television Private Limited	
13.	EFS Midstream LLC	
14.	Einsten Commercials Private Limited	
15.	Extramarks Education Private Limited	
16.	Fame Agro Private Limited	
17.	Gaurav Overseas Private Limited	
18.	GenNext Ventures Investment Advisers LLP	
19.	Gujarat Chemical Port Terminal Company Limited	
20.	Honeywell Properties Private Limited	
21.	Indian Vaccines Corporation Limited	
22.	Jaipur Enclave Private Limited	
23.	Kaniska Commercials Private Limited	
24.	KCIPI Trading Company Private Limited	
25.	Marugandha Land Developers Private Limited	
26.	Matrix Genetics LLC	
27.	N.C. Trading Company Private Limited	
28.	Netravati Commercials Private Limited	
29.	Noveltech Agro Private Limited	
30.	Parinita Commercials Private Limited	
31.	Pepino Farms Private Limited	
32.	Prakhar Commercials Private Limited	
33.	R P Chemicals (Malaysia) Sdn. Bhd.	
34.	Rakshita Commercials Private Limited	
35.	Reliance Commercial Dealers Limited	
36.	Reliance Commercial Trading Private Limited	
37.	Reliance Europe Limited	
38.	Reliance Gas Transportation Infrastructure Limited	
39.	Reliance Industrial Infrastructure Limited	
40.	Reliance Jio Infratel Private Limited	
41.	Reliance LNG Limited	
42.	Reliance Ports and Terminals Limited	
43.	Reliance Utilities and Power Private Limited	
44.	Rocky Farms Private Limited	
45.	Shree Salasar Bricks Private Limited	
46.	Vishnumaya Commercials Private Limited	
47	Wespro Digital Private Limited	

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Sr. No.	Name of the Related Party	Relationship
48.	Brooks Brothers India Private Limited	Joint Ventures
49.	D.E. Shaw India Securities Private Limited	
50.	Diesel Fashion India Reliance Private Limited	
51.	Football Sports Development Limited	
52.	IBN Lokmat News Private Limited	
53.	Iconix Lifestyle India Private Limited	
54.	IMG Reliance Limited	
55.	India Gas Solutions Private Limited	
56.	Indiacast Media Distribution Private Limited	
57.	Indiacast UK Limited	
58.	Indiacast US Limited	
59.	Indiacast UTV Media Distribution Private Limited	
60.	Marks and Spencer Reliance India Private Limited	
61.	Reliance Paul & Shark Fashions Private Limited	
62.	Reliance-GrandVision India Supply Private Limited	
63.	Reliance-Vision Express Private Limited	
64.	Roptonal Limited	
65.	Supreme Tradelinks Private Limited	
66.	Ubona Technologies Private Limited	
67.	Viacom18 Media (UK) Limited	
68.	Viacom18 Media Private Limited	
69.	Viacom18 US Inc.	
70.	Zegna South Asia Private Limited	
71.	Shri Mukesh D. Ambani	Key Managerial Personnel
72.	Shri Nikhil R. Meswani	
73.	Shri Hital R. Meswani	
74.	Shri P. M. S. Prasad	
75.	Shri P. K. Kapil	
76.	Smt. Nita M. Ambani	Relative of Key Managerial Personnel
77.	Dhirubhai Ambani Foundation	Enterprises over which Key Managerial Personnel are able to exercise significant influence
78.	Hirachand Govardhandas Ambani Public Charitable Trust	
79.	HNH Trust and HNH Research Society	
80.	Jamnaben Hirachand Ambani Foundation	
81.	Reliance Foundation	

(ii) Transactions during the year with related parties :

(₹ in crore)

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Associates	Key Managerial Personnel / Relative	Others	TOTAL
1.	Purchase of Fixed Assets	**264** *44*	- -	- -	**264** *44*
2.	Purchase / Subscription of Investments	**1** *179*	- -	- -	**1** *179*
3.	Sale / Transfer / Redemption of Investments	**1** -	- -	- -	**1** -
4.	Capital Advance Given / (Returned)	**(8)** *7*	- -	- -	**(8)** *7*

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in crore)

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Associates	Key Managerial Personnel / Relative	Others	TOTAL
5.	Net Loans and Advances, Deposits Given / (Returned)	**(11)** *137*	**-** -	**-** -	**(11)** *137*
6.	Revenue from Operations	**432** *435*	**-** -	**-** -	**432** *435*
7.	Other Income	**50** *17*	**-** -	**-** -	**50** *17*
8.	Purchases / Material Consumed	**1,319** *1,763*	**-** -	**-** -	**1,319** *1,763*
9.	Electric, Power, Fuel and Water	**1,579** *1,466*	**-** -	**-** -	**1,579** *1,466*
10.	Hire Charges	**622** *523*	**-** -	**-** -	**622** *523*
11.	Payment to Key Managerial Personnel / Relative	**-** -	**48** *47*	**-** -	**48** *47*
12.	Sales and Distribution Expenses	**2,767** *2,885*	**-** -	**-** -	**2,767** *2,885*
13.	Rent	**8** *8*	**-** -	**-** -	**8** *8*
14.	Professional Fees	**47** *55*	**-** -	**-** -	**47** *55*
15.	General Expenses	**299** *274*	**-** -	**-** -	**299** *274*
16.	Donations	**-** -	**-** -	**743** *529*	**743** *529*
17.	Finance Cost	**2** *2*	**-** -	**-** -	**2** *2*
18.	Investment written off	**-** *3*	**-** **-**	**-** **-**	**-** *3*
Balance as at 31st March, 2015					
19.	Investments	**5,189** *4,671*	**-** -	**-** -	**5,189** *4,671*
20.	Trade Receivables	**45** *56*	**-** -	**-** -	**45** *56*
21.	Capital Advance	**-** *8*	**-** -	**-** -	**-** *8*
22.	Loans and Advances	**21** *203*	**-** -	**-** -	**21** *203*
23.	Deposits	**2,172** *2,006*	**-** -	**-** -	**2,172** *2,006*
24.	Unsecured Loans	**63** *62*	**-** -	**-** -	**63** *62*
25.	Trade and Other Payables	**670** *553*	**-** -	**-** -	**670** *553*
26.	Finance Lease Obligations	**-** *4*	- -	- -	**-** *4*
27.	Financial Guarantees	**1,315** *1,315*	**-** -	**-** -	**1,315** *1,315*
28.	Performance Guarantees	**115** *114*	**-** -	**-** -	**115** *114*

Note :

Figures in italic represents Previous Year's amounts.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Disclosure in respect of Major Related Party Transactions during the year :

Particulars	Relationship	2014-15	2013-14
Purchase of Fixed Assets			
Gujarat Chemical Port Terminal Company Limited	Associate	**2**	1
Reliance Gas Transportation and Infrastructure Limited	Associate	**46**	4
Reliance Industrial Infrastructure Limited	Associate	**8**	3
Reliance Ports and Terminals Limited	Associate	**198**	36
Reliance Utilities and Power Private Limited	Associate	**10**	-
Purchase / Subscription of Investments			
Aurora Algae LLC	Associate	**1**	160
Matrix Genetics LLC	Associate	**-**	19
Sale / Transfer / Redemption of Investments			
Reliance Commercial Trading Private Limited	Associate	**1**	-
Capital Advance Given / (Returned)			
Reliance Industrial Infrastructure Limited	Associate	**(3)**	2
Reliance Utilities and Power Private Limited	Associate	**(5)**	5
Net Loans and Advances, Deposits Given/ (Returned)			
Ashwani Commercials Private Limited	Associate	**(1)**	13
Carin Commercials Private Limited	Associate	**-**	(18)
Centura Agro Private Limited	Associate	**-**	2
Gujarat Chemical Port Terminal Company Limited	Associate	**12**	36
Kaniska Commercials Private Limited	Associate	**1**	-
Reliance Commercial Dealers Limited	Associate	**(23)**	102
Reliance Commercial Trading Private Limited	Associate	**1**	1
Vishnumaya Commercials Private Limited	Associate	**-**	1
Revenue from Operations			
Reliance Commercial Dealers Limited	Associate	**16**	12
Reliance Gas Transportation Infrastructure Limited	Associate	**50**	97
Reliance Industrial Infrastructure Limited	Associate	**-**	1
Reliance Ports and Terminals Limited	Associate	**2**	4
Reliance Utilities and Power Private Limited	Associate	**363**	320
Wespro Digital Private Limited	Associate	**1**	-
Reliance Foundation	Others	**-**	1
Other Income			
Extramarks Education Private Limited	Associate	**9**	9
Gujarat Chemical Port Terminal Company Limited	Associate	**10**	-
Reliance Europe Limited	Associate	**13**	4
Reliance Gas Transportation Infrastructure Limited	Associate	**14**	-
Reliance Ports and Terminals Limited	Associate	**1**	1
Reliance Utilities and Power Private Limited	Associate	**3**	3
Purchases / Material Consumed			
Gujarat Chemical Port Terminal Company Limited	Associate	**3**	4
R P Chemicals (Malaysia) Sdn. Bhd.	Associate	**1,052**	1,579
Reliance Gas Transportation Infrastructure Limited	Associate	**3**	-
Reliance Industrial Infrastructure Limited	Associate	**19**	13
Reliance Ports and Terminals Limited	Associate	**241**	167

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Relationship	2014-15	2013-14
Electric Power, Fuel and Water			
Reliance Utilities and Power Private Limited	Associate	**1,579**	1,466
Hire Charges			
Gujarat Chemical Port Terminal Company Limited	Associate	**90**	86
Reliance Gas Transportation Infrastructure Limited	Associate	**194**	185
Reliance Ports and Terminals Limited	Associate	**301**	226
Reliance Industrial Infrastructure Limited	Associate	**37**	26
Payment To Key Managerial Personnel / Relative			
Shri Mukesh D. Ambani	Key Managerial Personnel	**15**	15
Shri Nikhil R. Meswani	Key Managerial Personnel	**12**	12
Shri Hital R. Meswani	Key Managerial Personnel	**12**	12
Shri P. M. S. Prasad	Key Managerial Personnel	**6**	6
Shri P. K. Kapil	Key Managerial Personnel	**2**	2
Smt Nita M. Ambani	Relative of Key Managerial Personnel	**1**	-
Sales & Distribution Expenses			
Gujarat Chemical Port Terminal Company Limited	Associate	**16**	16
Reliance Ports and Terminals Limited	Associate	**2,751**	2,869
Rent			
Reliance Industrial Infrastructure Limited	Associate	**8**	8
Professional Fees			
GenNext Ventures Investment Advisers LLP	Associate	**5**	4
Reliance Europe Limited	Associate	**25**	32
Reliance Industrial Infrastructure Limited	Associate	**17**	19
General Expenses			
Eenadu Television Private Limited	Associate	**7**	-
Reliance Commercial Dealers Limited	Associate	**282**	274
Reliance Europe Limited	Associate	**7**	-
Reliance Ports and Terminals Limited	Associate	**3**	-
Donations			
Hirachand Govardhandas Ambani Public Charitable Trust	Others	**2**	1
Jamnaben Hirachand Ambani Foundation	Others	**4**	8
Reliance Foundation	Others	**737**	520
Finance Cost			
Reliance Europe Limited	Associate	**1**	1
Reliance Industrial Infrastructure Limited	Associate	**-**	1
Investment Written Off			
Deccan Cargo and Express Logistics Private Limited	Associate	**-**	3
Loans & Advances			
Gujarat Chemical Port Terminal Company Limited	Associate	**6**	6
Reliance Commercial Dealers Limited	Associate	**-**	178
Reliance Commercial Trading Private Limited	Associate	**12**	11
Reliance Europe Limited	Associate	**3**	8

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Relationship	2014-15	2013-14
Deposits			
Ashwani Commercials Private Limited	Associate	**65**	66
Atri Exports Private Limited	Associate	**19**	19
Carin Commercials Private Limited	Associate	**77**	77
Centura Agro Private Limited	Associate	**10**	10
Chander Commercials Private Limited	Associate	**33**	33
Creative Agrotech Private Limited	Associate	**15**	15
Einsten Commercials Private Limited	Associate	**43**	43
Fame Agro Private Limited	Associate	**3**	3
Gaurav Overseas Private Limited	Associate	**17**	17
Gujarat Chemical Port Terminal Company Limited	Associate	**111**	99
Honeywell Properties Private Limited	Associate	**50**	50
Jaipur Enclave Private Limited	Associate	**4**	4
Kaniska Commercials Private Limited	Associate	**23**	22
Marugandha Land Developers Private Limited	Associate	**5**	5
Netravati Commercials Private Limited	Associate	**6**	6
Noveltech Agro Private Limited	Associate	**3**	3
Parinita Commercials Private Limited	Associate	**6**	6
Pepino Farms Private Limited	Associate	**1**	1
Prakhar Commercials Private Limited	Associate	**48**	48
Rakshita Commercials Private Limited	Associate	**6**	6
Reliance Commercial Dealers Limited	Associate	**155**	-
Reliance Ports and Terminals Limited	Associate	**1,050**	1,050
Reliance Utilities and Power Private Limited	Associate	**350**	350
Rocky Farms Private Limited	Associate	**29**	29
Shree Salasar Bricks Private Limited	Associate	**33**	33
Vishnumaya Commercials Private Limited	Associate	**10**	10

29. (a) Net Quantities of Company's interest (on gross basis) in Proved Reserves and Proved Developed Reserves :

	Reserves in India				Reserves outside India (North America)			
	Proved Reserves (Million MT)		Proved Developed Reserves (Million MT)		Proved Reserves (Million MT)		Proved Developed Reserves (Million MT)	
	2014-15	2013-14	**2014-15**	2013-14	**2014-15**	2013-14	**2014-15**	2013-14
Oil:								
Beginning of the year	**2.47**	2.46	**2.09**	1.82	**20.51**	14.63	**6.08**	3.62
Revision of estimates	**(0.06)**	0.47	**(0.17)**	0.73	**4.48**	7.02	**2.84**	3.60
Production	**(0.45)**	(0.46)	**(0.45)**	(0.46)	**(1.48)**	(1.14)	**(1.48)**	(1.14)
Closing balance for the year	**1.96**	2.47	**1.47**	2.09	**23.51**	20.51	**7.44**	6.08

	Reserves in India				Reserves outside India (North America)			
	Proved Reserves (Million M3*)		Proved Developed Reserves (Million M3*)		Proved Reserves (Million M3*)		Proved Developed Reserves (Million M3*)	
	2014-15	2013-14	**2014-15**	2013-14	**2014-15**	2013-14	**2014-15**	2013-14
Gas:								
Beginning of the year	**86,230**	97,285	**15,444**	18,470	**49,075**	33,904	**17,345**	10,583
Revision of estimates	**(17,047)**	(7,195)	**6,810**	834	**7,450**	17,436	**5,712**	9,027
Production	**(3,442)**	(3,860)	**(3,442)**	(3,860)	**(2,860)**	(2,265)	**(2,860)**	(2,265)
Closing balance for the year	**65,741**	86,230	**18,812**	15,444	**53,665**	49,075	**20,197**	17,345

* 1 cubic meter (M3) = 35.315 cubic feet, 1 cubic feet = 1000 BTU and 1 MT = 7.5 bbl

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(b) In case of producing field and fields where development of drilling activities is in progress, the geological and reservoir simulation are updated as and when new well information is available. In all cases, Reserve evaluation is carried out at least once in a year.

(c) The reserves estimates related to KGD6 and NEC25 have been revised. During the year, the Company recognized reserves towards CB10 block post review of Declaration of Commerciality (DoC) by Management Committee.

(₹ in crore)

						As at 31st March, 2015	As at 31st March, 2014
30.	**CONTINGENT LIABILITIES AND COMMITMENTS**						
	(I)	**Contingent Liabilities**					
		(A)	Claims against the company / disputed liabilities not acknowledged as debts*				
			(a)	In respect of joint ventures		**800**	414
			(b)	In respect of others		**2,330**	1,532
		(B)	Guarantees				
			(i)	Guarantees to Banks and Financial Institutions against credit facilities extended to third parties and other Guarantees			
				(a) In respect of joint ventures		**12**	-
				(b) In respect of others		**9,579**	1,390
			(ii)	Performance Guarantees			
				(a) In respect of joint ventures		**-**	-
				(b) In respect of others		**135**	239
			(iii)	Outstanding guarantees furnished to Banks and Financial Institutions including in respect of Letters of Credits			
				(a) In respect of joint ventures		**20**	700
				(b) In respect of others		**18,224**	7,273
		(C)	Other Money for which the company is contingently liable				
			(i)	Liability in respect of bills discounted with Banks (Including third party bills discounting)			
				(a) In respect of joint ventures		**-**	-
				(b) In respect of others		**1,121**	4,970
	(II)	**Commitments**					
		(A)	Estimated amount of contracts remaining to be executed on capital account and not provided for:				
			(a)	In respect of Joint Ventures		**886**	1,174
			(b)	In respect of others		**41,157**	44,069
		(B)	Uncalled Liability on Shares and Other Investments Partly paid			**83**	388
		(C)	Other commitments				
			Sales tax deferral liability assigned			**819**	1,563

* *The Company has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.*

(III) The Income-Tax Assessments of the Company have been completed up to Assessment Year 2010-11. The assessed tax liability exceeds the provision made by ₹ 726 crore as on 31st March, 2015. Based on the decisions of the Appellate authorities and the interpretations of other relevant provisions, the Company has been legally advised that the additional demand raised is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

31. FINANCIAL AND DERIVATIVE INSTRUMENTS

a) Derivative contracts entered into by the Company and outstanding as on 31st March, 2015

(i) For hedging Currency and Interest Rate Related Risks:

Nominal amounts of derivative contracts entered into by the Company and outstanding as on 31st March, 2015 amount to ₹ 1,74,754 crore (Previous Year ₹ 1,15,654 crore).

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Category wise break up is given below :

Sr. No.	Particulars	As at 31st March, 2015 Amount (₹ in crore)	As at 31st March, 2014 Amount (₹ in crore)
1	Forward Contracts	**95,886**	76,715
2	Currency Swaps	**2,381**	2,797
3	Interest Rate Swaps	**69,993**	33,726
4	Options	**6,494**	2,416

(ii) **For Hedging Commodity related risks :**

Category wise break up is given below :

Sr. No.	Particulars	As at 31st March, 2015 Petroleum Product Sales (in Kbbl)	Feedstock (in Kbbl)	Other Products (in Kg)	As at 31st March, 2014 Petroleum Product Sales (in Kbbl)	Feedstock (in Kbbl)	Other Products (in Kg)
1	Forward Swaps	**40,469**	**49,460**	**4,224**	16,944	21,321	2,225
2	Futures	**16,186**	**23,980**	**-**	6,737	7,066	-
3	Spreads	**89,290**	**1,04,653**	**-**	35,456	86,016	-
4	Options	**12,150**	**1,30,618**	**-**	-	36,550	-

In addition the Company has net margin hedges outstanding for contracts relating to petroleum product sales of 88,508 kbbl (Previous Year 1,05,627 kbbl).

b) Foreign Currency Exposures that are not hedged by derivative instruments as on 31st March, 2015 amount to ₹ 85,791 crore (Previous Year ₹ 65,612 crore). The unhedged exposures are naturally hedged by future foreign currency earnings and earnings linked to foreign currency.

c) Other Option Contracts of ₹ 16 crore and Future Contracts of ₹ 306 crore are outstanding as on 31st March, 2015.

32. In respect of Jointly Controlled Entities, the Company's share of assets, liabilities, income and expenditure of the joint venture companies are as follows:

(₹ in crore)

	Particulars	As at 31st March, 2015	As at 31st March, 2014
(i)	Assets		
	Fixed Assets	**172**	170
	Non-Current Investments	**13**	-
	Non-Current Assets	**321**	59
	Current Investments	**25**	10
	Current Assets	**1,067**	373
(ii)	Liabilities		
	Long Term Borrowings	**91**	-
	Non-Current Liabilities and Provisions	**35**	29
	Short Term Borrowings	**126**	4
	Current Liabilities and Provisions	**587**	111
(iii)	Income	**1,428**	459
(iv)	Expenses	**1,448**	530

33. The audited/unaudited financial statements of foreign subsidiaries / associates have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or International Financial Reporting Standards. The differences in accounting policies of the Company and its subsidiaries / associates are not material and there are no material transactions from 1st January, 2015 to 31st March, 2015 in respect of subsidiaries / associates having financial year ended 31st December, 2014.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

34. SEGMENT INFORMATION:

The Company has identified four reportable segments viz. Refining, Petrochemicals, Oil & Gas and Organized Retail. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(i) Primary Segment Information :

(₹ in crore)

	Particulars	Refining		Petrochemicals		Oil and Gas		Organized Retail		Others		Unallocable		TOTAL	
		2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
1	Segment Revenue														
	External Turnover	2,57,156	3,15,574	94,644	1,01,562	10,934	10,888	17,121	14,109	8,639	4,206	-	-	3,88,494	4,46,339
	Inter Segment Turnover	82,734	90,278	2,160	2,456	600	14	519	447	1,868	2,065	-	-	-	-
	GROSS TURNOVER	3,39,890	4,05,852	96,804	1,04,018	11,534	10,902	17,640	14,556	10,507	6,271	-	-	3,88,494	4,46,339
	Less: Excise duty / Service Tax recovered	4,552	3,703	7,183	7,479	224	199	91	60	1,009	438	-	-	13,059	11,879
	NET TURNOVER	3,35,338	4,02,149	89,621	96,539	11,310	10,703	17,549	14,496	9,498	5,833	-	-	3,75,435	4,34,460
2	Segment Result before Interest and Taxes	15,827	13,392	8,291	8,403	3,181	2,811	417	118	958	879	1,243	1,089	29,917	26,692
	Less: Interest Expense	-	-	-	-	-	-	-	-	-	-	3,316	3,836	3,316	3,836
	Add: Interest Income	-	-	-	-	-	-	-	-	-	-	4,513	5,907	4,513	5,907
	Profit Before Tax	15,827	13,392	8,291	8,403	3,181	2,811	417	118	958	879	2,440	3,160	31,114	28,763
	Current Tax	-	-	-	-	-	-	-	-	-	-	6,296	5,929	6,296	5,929
	Deferred Tax	-	-	-	-	-	-	-	-	-	-	1,178	286	1,178	286
	Profit after Tax (before adjustment for Minority Interest)	15,827	13,392	8,291	8,403	3,181	2,811	417	118	958	879	(5,034)	(3,055)	23,640	22,548
	Add: Share of (Profit) / Loss transferred to Minority	(23)	(19)	-	-	-	-	(11)	(10)	(40)	(26)	-	-	(74)	(55)
	Profit after Tax (after adjustment for Minority Interest)	15,804	13,373	8,291	8,403	3,181	2,811	406	108	918	853	(5,034)	(3,055)	23,566	22,493
3	Other Information														
	Segment Assets	1,39,832	1,19,030	59,190	57,596	77,918	67,318	8,138	7,651	1,00,087	50,289	1,19,321	1,26,959	5,04,486	4,28,843
	Segment Liabilities	47,312	51,283	12,700	9,849	5,996	4,219	1,937	1,742	31,221	4,360	6,390	3,796	1,05,556	75,249
	Capital Expenditure	31,317	17,572	8,056	8,690	15,807	17,954	368	(1,149)	39,341	24,783	5,358	1,227	1,00,247	69,077
	Depreciation / Amortisation and Depletion expense	3,266	4,404	2,802	2,262	4,382	3,881	349	234	168	145	580	275	11,547	11,201
	Non Cash Expenses other than depreciation and Amortisation	-	-	-	-	-	9	-	-	-	-	-	-	-	9

* Total Gross Turnover is after elimination of inter segment turnover of ₹ 87,881 crore (Previous Year ₹ 95,260 crore).

(ii) Inter segment pricing are at Arm's length basis.

(iii) As per Accounting Standard on Segment Reporting (AS-17), the Company has reported segment information on consolidated basis including businesses conducted through its subsidiaries.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(iv) The reportable Segments are further described below :

- The refining segment includes production and marketing operations of the petroleum products.
- The petrochemicals segment includes production and marketing operations of petrochemical products namely, High and Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Poly Butadiene Rubber, Polyester Yarn, Polyester Fibre, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Caustic Soda and Polyethylene Terephthalate.
- The oil and gas segment includes exploration, development and production of crude oil and natural gas.
- The organized retail segment includes organized retail business in India.
- The business, which were not reportable segments during the year, have been grouped under the "Others segment. This mainly comprises of:
  - Textile
  - SEZ development
  - Telecom / Broadband Business
  - Media

(v) Secondary Segment Information:

(₹ in crore)

		2014-15	2013-14
1.	**Segment Revenue – External Turnover**		
	- Within India	**1,36,571**	1,41,880
	- Outside India	**2,51,923**	3,04,459
	Total Revenue	**3,88,494**	4,46,339
2.	**Segment Assets**		
	- Within India	**4,47,372**	3,77,905
	- Outside India	**57,114**	50,938
	Total Assets	**5,04,486**	4,28,843
3.	**Segment Liabilities**		
	- Within India	**1,00,867**	71,847
	- Outside India	**4,689**	3,402
	Total Liabilities	**1,05,556**	75,249
4.	**Capital Expenditure**		
	- Within India	**90,776**	56,521
	- Outside India	**9,471**	12,556
	Total Expenditure	**1,00,247**	69,077

35. Enterprises consolidated as subsidiary in accordance with Accounting Standard 21-Consolidated Financial Statements

Name of the Enterprise	Country of Incorporation	Proportion of ownership interest
Adventure Marketing Private Limited	India	100.00%
AETN18 Media Private Limited	India	21.27%
Affinity Names Inc. *	USA	100.00%
Bhagyashri Mercantile Private Limited	India	100.00%
Big Tree Entertainment Private Limited	India	28.79%
Capital18 Fincap Private Limited	India	73.16%
Central Park Enterprises DMCC *	UAE	100.00%

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Enterprise	Country of Incorporation	Proportion of ownership interest
Chitrani Mercantile Private Limited	India	100.00%
Colorful Media Private Limited	India	100.00%
Colosceum Media Private Limited	India	73.16%
Delta Corp East Africa Limited	Kenya	58.80%
Digital18 Media Limited	India	73.16%
E-18 Limited	Cyprus	73.16%
e-Eighteen.com Limited	India	67.27%
Equator Trading Enterprises Private Limited	India	41.70%
Ethane Crystal LLC	Marshall Islands	100.00%
Ethane Emerald LLC	Marshall Islands	100.00%
Ethane Opal LLC	Marshall Islands	100.00%
Ethane Pearl LLC	Marshall Islands	100.00%
Ethane Sapphire LLC	Marshall Islands	100.00%
Ethane Topaz LLC	Marshall Islands	100.00%
Gapco Kenya Limited *	Kenya	76.00%
Gapco Tanzania Limited *	Tanzania	76.00%
Gapco Uganda Limited *	Uganda	76.00%
Gapoil (Zanzibar) Limited *	Zanzibar	76.00%
GenNext Ventures Fund	India	99.99%
Gopesh Commercials Private Limited	India	100.00%
Greycells18 Media Limited	India	54.30%
Gulf Africa Petroleum Corporation *	Mauritius	76.00%
Ibn18 (Mauritius) Limited	Mauritius	41.70%
Independent Media Trust	India	100.00%
Indiawin Sports Private Limited	India	100.00%
Infomedia Press Limited	India	37.08%
Kanhatech Solutions Limited	India	72.00%
Model Economic Township Limited #	India	100.00%
Moneycontrol Dot Com India Limited	India	67.27%
Nemita Commercials Private Limited	India	100.00%
Network18 Holdings Limited	Mauritius	73.16%
Network18 Media & Investments Limited	India	73.16%
Nisarga Commercials Private Limited	India	100.00%
NW18 HSN Holdings Plc	Cyprus	39.29%
Office Depot Reliance Supply Solutions Private Limited	India	100.00%
Panorama Television Private Limited	India	41.70%
Petroleum Trust	India	100.00%
Prakruti Commercials Private Limited	India	100.00%
Prism Tv Private Limited	India	20.85%
RB Holdings Private Limited	India	100.00%
RB Media Holdings Private Limited	India	100.00%
RB Mediasoft Private Limited	India	100.00%
Recron (Malaysia) Sdn Bhd *	Malaysia	100.00%
Reed Infomedia India Private Limited	India	73.16%

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Enterprise	Country of Incorporation	Proportion of ownership interest
Reliance Aerospace Technologies Limited	India	100.00%
Reliance Ambit Trade Private Limited	India	100.00%
Reliance Aromatics and Petrochemicals Limited	India	100.00%
Reliance Brands Limited	India	84.99%
Reliance Chemicals Limited	India	100.00%
Reliance Clothing India Private Limited	India	94.40%
Reliance Commercial Land & Infrastructure Limited	India	100.00%
Reliance Comtrade Private Limited	India	100.00%
Reliance Corporate IT Park Limited	India	100.00%
Reliance do Brasil Indústria e Comercio de Produtos Texteis, Quimicos Petroquimicos e Derivados Ltda *	Brazil	100.00%
Reliance Eagleford Midstream LLC*	USA	100.00%
Reliance Eagleford Upstream GP LLC*	USA	100.00%
Reliance Eagleford Upstream Holding LP*	USA	100.00%
Reliance Eagleford Upstream LLC*	USA	100.00%
Reliance Eminent Trading & Commercial Private Limited	India	100.00%
Reliance Energy and Project Development Limited	India	100.00%
Reliance Energy Generation and Distribution Limited	India	100.00%
Reliance Ethane Holding Pte. Limited	Singapore	100.00%
Reliance Exploration & Production DMCC *	UAE	100.00%
Reliance Gas Pipelines Limited	India	100.00%
Reliance Global Business B.V.	Netherlands	100.00%
Reliance Global Commercial Limited	India	100.00%
Reliance Global Energy Services (Singapore) Pte. Limited	Singapore	100.00%
Reliance Global Energy Services Limited	UK	100.00%
Reliance Holding USA Inc.*	USA	100.00%
Reliance Industrial Investments and Holdings Limited	India	100.00%
Reliance Industries (Middle East) DMCC *	UAE	100.00%
Reliance Innovative Building Solutions Private Limited	India	100.00%
Reliance Jio Digital Services Private Limited	India	99.84%
Reliance Jio Global Resources LLC	USA	99.16%
Reliance Jio Infocomm Limited	India	99.16%
Reliance Jio Infocomm Pte. Limited *	Singapore	99.16%
Reliance Jio Infocomm UK Limited *	UK	99.16%
Reliance Jio Infocomm USA Inc. *	USA	99.16%
Reliance Jio Media Private Limited	India	100.00%
Reliance Jio Messaging Services Private Limited **	India	100.00%
Reliance Lifestyle Holdings Limited	India	84.99%
Reliance Marcellus Holding LLC *	USA	100.00%
Reliance Marcellus LLC*	USA	100.00%
Reliance Marcellus II LLC*	USA	100.00%
Reliance Payment Solutions Limited	India	100.00%
Reliance Petro Marketing Limited	India	94.40%
Reliance Petroinvestments Limited	India	100.00%
Reliance Polyolefins Limited	India	100.00%

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Enterprise	Country of Incorporation	Proportion of ownership interest
Reliance Progressive Traders Private Limited	India	100.00%
Reliance Prolific Commercial Private Limited	India	100.00%
Reliance Prolific Traders Private Limited	India	100.00%
Reliance Retail Finance Limited	India	100.00%
Reliance Retail Insurance Broking Limited	India	100.00%
Reliance Retail Limited	India	94.40%
Reliance Retail Ventures Limited	India	94.45%
Reliance Sibur Elastomers Private Limited	India	74.90%
Reliance Strategic Investments Limited	India	100.00%
Reliance Textiles Limited	India	100.00%
Reliance Trading Limited	India	94.40%
Reliance Universal Commercial Limited	India	100.00%
Reliance Universal Enterprises Limited	India	100.00%
Reliance Universal Traders Private Limited	India	100.00%
Reliance USA Gas Marketing LLC *	USA	100.00%
Reliance Vantage Retail Limited	India	100.00%
Reliance Ventures Limited	India	100.00%
Reliance World Trade Private Limited	India	100.00%
Reliance-Grand Optical Private Limited	India	94.40%
Resolute Land Consortium Projects Limited ##	India	100.00%
RIL (Australia) Pty Limited	Australia	100.00%
RIL USA Inc.*	USA	100.00%
RRB Investments Private Limited	India	73.16%
RRB Mediasoft Private Limited	India	100.00%
RRK Finhold Private Limited	India	73.16%
RVT Finhold Private Limited	India	73.16%
RVT Media Private Limited	India	41.70%
Setpro18 Distribution Limited	India	73.16%
Stargaze Entertainment Private Limited	India	65.84%
Strategic Manpower Solutions Limited	India	100.00%
Surela Investment and Trading Private Limited	India	100.00%
Television Eighteen Mauritius Limited	Mauritius	73.16%
Television Eighteen Media and Investments Limited	Mauritius	73.16%
Transenergy Kenya Limited *	Kenya	76.00%
TV18 Broadcast Limited	India	41.70%
TV18 Home shopping Network Limited	India	39.29%
Vijayant Commercials Private Limited	India	100.00%
Watermark Infratech Private Limited	India	100.00%
Wave Land Developers Limited	Kenya	100.00%
Web18 Holdings Limited	Cyprus	73.16%
Web18 Software Services Limited	India	73.16%

\# Formerly known as Reliance Haryana SEZ Limited.

Formerly known as Model Economic Township Limited.

** Formerly known as Reliance Jio Electronics Private Limited.

* Subsidiary Company having 31st December as a reporting date

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

36. Significant Enterprises consolidated as Associates and Joint Ventures in accordance with Accounting Standard 23 - Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard 27 - Financial Reporting of Interests in Joint Ventures respectively:

Name of the Enterprise	Country of Incorporation	Proportion of ownership interest
24 X 7 Learning Private Limited	India	27.42%
Aeon Learning Private Limited	India	18.29%
Algenol LLC#	USA	38.30%
Aurora Algae Inc#	USA	44.58%
Book My Show Limited	New Zealand	7.48%
Brooks Brothers India Private Limited	India	41.64%
D.E. Shaw India Securities Private Limited	India	50.00%
Diesel Fashion India Reliance Private Limited	India	41.64%
Eenadu Television Private Limited	India	10.22%
EFS Midstream LLC#	USA	49.90%
Extramarks Education Private Limited	India	38.46%
Football Sports Development Limited	India	32.50%
Gaurav Overseas Private Limited	India	50.00%
GenNext Ventures Investment Advisers LLP	India	50.00%
Gujarat Chemical Port Terminal Company Limited	India	41.80%
IBN Lokmat News Private Limited	India	20.85%
Iconix Lifestyle India Private Limited	India	42.49%
IMG Reliance Limited	India	50.00%
India Gas Solutions Private Limited	India	50.00%
Indiacast Media Distribution Private Limited	India	31.27%
Indiacast UK Limited	UK	31.27%
Indiacast US Limited	USA	31.27%
Indiacast UTV Media Distribution Private Limited	India	31.27%
Indian Vaccines Corporation Limited	India	33.33%
Marks and Spencer Reliance India Private Limited	India	46.25%
Matrix Genetics LLC#	USA	30.63%
Reliance Commercial Dealers Limited	India	50.00%
Reliance Commercial Trading Private Limited	India	50.00%
Reliance Europe Limited#	UK	50.00%
Reliance Industrial Infrastructure Limited	India	45. 43%
Reliance Jio Infratel Private Limited	India	50.00%
Reliance LNG Limited	India	45.00%
Reliance Paul & Shark Fashions Private Limited	India	42.49%
Reliance-GrandVision India Supply Private Limited	India	47.20%
Reliance-Vision Express Private Limited	India	47.20%
Roptonal Limited	Cyprus	20.85%
Supreme Tradelinks Private Limited	India	46.25%
Ubona Technologies Private Limited	India	36.58%
Viacom18 Media (UK) Limited	UK	20.85%
Viacom18 Media Private Limited	India	20.85%
Viacom18 US Inc.	USA	20.85%
Wespro Digital Private Limited	India	32.19%
Zegna South Asia Private Limited	India	41.64%

Associate Company having 31st December as a reporting date.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

37. Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.

Name of the Enterprise		Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets	Amount (₹ in crore)	As % of consolidated profit or loss	Amount (₹ in crore)
Parent					
Reliance Industries Limited		98.94	2,16,158.97	96.41	22,718.93
Subsidiaries					
Indian					
1	Adventure Marketing Private Limited	(0.00)	(3.60)	(0.00)	(0.02)
2	AETN18 Media Private Limited	0.01	31.96	(0.03)	(6.29)
3	Bhagyashri Mercantile Private Limited	(0.00)	(0.95)	(0.00)	(0.05)
4	Big Tree Entertainment Private Limited	0.07	160.22	(0.06)	(13.53)
5	Capital18 Fincap Private Limited	(0.00)	(1.71)	(0.01)	(3.35)
6	Chitrani Mercantile Private Limited	0.00	2.04	0.00	1.01
7	Colorful Media Private Limited	(0.00)	(3.60)	(0.00)	(0.02)
8	Colosceum Media Private Limited	0.01	12.91	0.00	1.17
9	Digital18 Media Limited	(0.02)	(42.16)	0.01	1.40
10	e-Eighteen.com Limited	0.02	34.31	0.05	10.85
11	Equator Trading Enterprises Private Limited	0.09	197.47	(0.00)	(0.10)
12	GenNext Ventures Fund	0.01	14.62	(0.00)	(0.11)
13	Gopesh Commercials Private Limited	0.00	7.70	0.00	0.29
14	Greycells18 Media Limited	0.00	0.89	(0.02)	(3.89)
15	Independent Media Trust	0.50	1,088.98	(0.00)	(0.00)
16	Indiawin Sports Private Limited	(0.05)	(102.29)	(0.02)	(3.87)
17	Infomedia Press Limited	(0.01)	(23.64)	(0.01)	(3.47)
18	Kanhatech Solutions Limited	0.01	22.82	(0.00)	(0.69)
19	Model Economic Township Limited	(0.03)	(65.73)	(0.06)	(15.23)
20	Moneycontrol Dot Com India Limited	(0.00)	(0.11)	0.00	0.07
21	Nemita Commercials Private Limited	0.00	2.52	0.00	0.89
22	Network 18 Media & Investments Limited	1.24	2,714.70	(2.92)	(687.55)
23	Nisarga Commercials Private limited	0.00	2.90	0.00	0.36
24	Office Depot Reliance Supply Solutions Private Limited	0.00	0.38	(0.00)	(0.02)
25	Panorama Television Private Limited	0.06	126.39	(0.00)	(1.07)
26	Petroleum Trust	4.70	10,259.99	(0.00)	(0.02)
27	Prakruti Commercials Private Limited	(0.00)	(0.15)	(0.00)	(0.01)
28	Prism Tv Private Limited	0.01	14.15	(0.57)	(134.79)
29	RB Holdings Private Limited	(0.14)	(304.85)	(0.00)	(0.02)
30	RB Media Holdings Private Limited	(0.00)	(3.68)	(0.00)	(0.02)
31	RB Mediasoft Private Limited	(0.00)	(0.02)	(0.00)	(0.01)
32	Reed Infomedia India Private Limited	0.00	0.01	(0.00)	(0.00)
33	Reliance Aerospace Technologies Limited	(0.00)	(1.30)	0.00	0.01
34	Reliance Ambit Trade Private Limited	0.21	466.73	(0.00)	(0.83)
35	Reliance Aromatics and Petrochemicals Limited	1.24	2,710.34	(0.00)	(0.00)
36	Reliance Brands Limited	(0.00)	(2.52)	(0.04)	(9.34)
37	Reliance Chemicals Limited	1.19	2,604.90	(0.00)	(0.02)
38	Reliance Clothing India Private Limited	(0.00)	(2.10)	(0.01)	(2.14)
39	Reliance Commercial Land & Infrastructure Limited	1.91	4,173.05	(0.00)	(0.46)
40	Reliance Comtrade Private Limited	0.11	242.86	(0.00)	(0.01)
41	Reliance Corporate IT Park Limited	1.29	2,822.50	0.05	12.52
42	Reliance Eminent Trading & Commercial Private Limited	0.99	2,152.20	(0.05)	(12.05)
43	Reliance Energy and Project Development Limited	0.44	952.80	(0.00)	(0.00)
44	Reliance Energy Generation & Distribution Limited	0.17	373.00	(0.00)	(0.01)
45	Reliance Gas Pipelines Limited	0.07	148.52	(0.01)	(1.48)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Enterprise		Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets	Amount (₹ in crore)	As % of consolidated profit or loss	Amount (₹ in crore)
46	Reliance Global Commercial Limited	0.00	0.05	(0.00)	(0.00)
47	Reliance Industrial Investments and Holdings Limited	0.57	1,249.82	0.01	1.28
48	Reliance Innovative Building Solutions Private Limited	0.01	21.70	(0.01)	(1.26)
49	Reliance Jio Digital Services Private Limited	0.00	3.04	(0.00)	(0.12)
50	Reliance Jio Infocomm Limited	13.77	30,074.17	(0.10)	(23.12)
51	Reliance Jio Media Private Limited	0.00	10.10	(0.00)	(0.91)
52	Reliance Jio Messaging Services Private Limited	0.00	0.14	(0.00)	(0.41)
53	Reliance Lifestyle Holdings Limited	(0.01)	(19.39)	(0.00)	(0.21)
54	Reliance Payment Solutions Limited	0.04	96.49	(0.01)	(2.12)
55	Reliance Petro Marketing Limited	0.01	22.79	0.00	1.05
56	Reliance Petroinvestments Limited	0.08	183.09	(0.00)	(0.56)
57	Reliance Polyolefins Limited	1.19	2,597.81	0.00	1.04
58	Reliance Progressive Traders Private Limited	0.88	1,923.67	(0.13)	(31.46)
59	Reliance Prolific Commercial Private Limited	0.15	331.51	(0.00)	(0.75)
60	Reliance Prolific Traders Private Limited	0.65	1,427.73	(0.07)	(15.37)
61	Reliance Retail Finance Limited	0.05	101.79	(0.00)	(0.03)
62	Reliance Retail Insurance Broking Limited	0.00	9.86	0.01	1.95
63	Reliance Retail Limited	2.37	5,188.36	1.16	272.48
64	Reliance Retail Ventures Limited	2.74	5,996.76	(0.00)	(0.98)
65	Reliance Sibur Elastomers Private Limited	0.06	127.67	0.01	2.23
66	Reliance Strategic Investments Limited	0.58	1,258.11	0.31	72.00
67	Reliance Textiles Limited	-	-	-	-
68	Reliance Trading Limited	0.00	2.24	0.00	0.10
69	Reliance Universal Commercial Limited	0.00	0.05	(0.00)	(0.00)
70	Reliance Universal Enterprises Limited	1.56	3,416.05	(0.00)	(0.64)
71	Reliance Universal Traders Private Limited	0.03	65.82	(0.01)	(2.03)
72	Reliance Vantage Retail Limited	(0.02)	(45.41)	(0.01)	(2.96)
73	Reliance Ventures Limited	1.18	2,587.21	0.69	161.49
74	Reliance World Trade Private Limited	2.81	6,133.34	(0.00)	(0.16)
75	Reliance-GrandOptical Private Limited	0.00	0.03	(0.00)	(0.00)
76	Resolute Land Consortium Projects Limited	0.00	0.04	(0.00)	(0.00)
77	RRB Investments Private Limited	(0.01)	(19.89)	(0.00)	(0.01)
78	RRB Mediasoft Private Limited	(0.00)	(0.02)	(0.00)	(0.01)
79	RRK Finhold Private Limited	(0.00)	(6.59)	(0.02)	(4.02)
80	RVT Finhold Private Limited	(0.00)	(4.67)	(0.00)	(0.01)
81	RVT Media Private Limited	0.02	34.58	(0.00)	(0.02)
82	Setpro18 Distribution Limited	(0.00)	(1.60)	(0.00)	(0.63)
83	Stargaze Entertainment Private Limited	0.01	25.84	(0.02)	(4.36)
84	Strategic Manpower Solutions Limited	(0.01)	(28.99)	(0.01)	(2.99)
85	Surela Investment and Trading Private Limited	(0.00)	(0.94)	(0.00)	(0.48)
86	TV18 Broadcast Limited	1.60	3,489.00	0.06	14.63
87	TV18 Home shopping Network Limited	0.01	11.72	(0.74)	(174.91)
88	Vijayant Commercials Private Limited	0.01	11.65	0.00	0.73
89	Watermark Infratech Private Limited	(0.00)	(3.59)	(0.00)	(0.02)
90	Web18 Software Services Limited	(0.00)	(0.37)	(0.00)	(0.02)
Foreign					
1	Affinity Names Inc.	0.00	0.95	(0.00)	(0.32)
2	Central Park Enterprises DMCC	(0.00)	(0.69)	(0.00)	(0.38)
3	Delta Corp East Africa Limited	0.01	16.29	(0.01)	(1.95)
4	E-18 Limited	0.04	78.99	0.00	0.05
5	Ethane Crystal LLC	0.07	149.23	(0.00)	(0.02)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Enterprise		Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets	Amount (₹ in crore)	As % of consolidated profit or loss	Amount (₹ in crore)
6	Ethane Emerald LLC	0.07	148.73	(0.00)	(0.02)
7	Ethane Opal LLC	0.07	148.46	(0.00)	(0.02)
8	Ethane Pearl LLC	0.07	158.67	(0.00)	(0.03)
9	Ethane Sapphire LLC	0.03	76.09	(0.00)	(0.02)
10	Ethane Topaz LLC	0.03	76.09	(0.00)	(0.02)
11	Gapoil (Zanzibar) Limited	0.00	0.30	(0.00)	(0.02)
12	Gapco Kenya Limited	0.25	536.17	0.19	44.44
13	Gapco Tanzania Limited	0.29	629.38	0.15	34.91
14	Gapco Uganda Limited	0.06	138.19	0.05	11.79
15	Gulf Africa Petroleum Corporation	0.03	58.50	(0.06)	(14.92)
16	Ibn18(Mauritius) Limited	(0.02)	(50.83)	0.03	7.79
17	Network 18 Holdings Limited	(0.05)	(114.66)	(0.02)	(4.98)
18	NW18 HSN Holdings Plc	0.23	496.88	(0.16)	(36.98)
19	Recron (Malaysia) Sdn Bhd	0.51	1,119.81	(1.15)	(269.98)
20	Reliance do Brasil Indústria e Comércio de Produtos Têxteis, Químicos, Petroquímicos e Derivados Ltda.	0.00	0.11	(0.00)	(0.05)
21	Reliance Eagleford Midstream LLC	0.23	496.34	1.08	254.91
22	Reliance Eagleford Upstream GP LLC	0.00	0.19	(0.00)	(0.00)
23	Reliance Eagleford Upstream Holding LP	2.54	5,556.34	6.87	1,618.67
24	Reliance Eagleford Upstream LLC	0.66	1,439.41	(0.00)	(0.06)
25	Reliance Ethane Holding Pte. Limited	0.35	757.86	(0.00)	(0.02)
26	Reliance Exploration & Production DMCC	0.28	615.98	(0.08)	(18.09)
27	Reliance Global Business B.V.	0.20	434.12	0.10	23.05
28	Reliance Global Energy Services (Singapore) Pte. Limited	0.01	20.13	0.05	11.13
29	Reliance Global Energy Services Limited	0.00	7.21	0.01	1.20
30	Reliance Holding USA Inc.	1.26	2,762.64	(2.30)	(541.85)
31	Reliance Industries(Middle East) DMCC	0.01	22.06	(0.02)	(5.23)
32	Reliance Jio Global Resources LLC	-	-	-	-
33	Reliance Jio Infocomm Pte. Limited	0.19	407.98	(0.03)	(7.60)
34	Reliance Jio Infocomm UK Limited	0.00	2.63	(0.00)	(0.27)
35	Reliance Jio Infocomm USA Inc.	0.05	101.50	(0.04)	(8.30)
36	Reliance Marcellus Holdings LLC	-	-	-	-
37	Reliance Marcellus LLC	0.37	799.03	(3.76)	(885.89)
38	Reliance Marcellus II LLC	0.18	386.09	(6.37)	(1,500.48)
39	Reliance USA Gas Marketing LLC	0.00	0.01	(0.00)	(0.00)
40	RIL USA Inc.	0.08	178.26	0.48	114.16
41	RIL(Australia) Pty Limited	(0.00)	(0.19)	(0.00)	(0.24)
42	Television Eighteen Mauritius Limited	0.01	23.49	0.00	0.24
43	Television Eighteen Media and Investments Limited	0.13	277.77	(0.02)	(5.86)
44	Transenergy Kenya Limited	0.00	1.49	(0.00)	(0.37)
45	Wave Land Developers Limited	0.01	17.82	0.00	0.72
46	Web18 Holdings Limited	0.10	216.72	(0.00)	(0.05)
Minority Interests in all subsidiaries		(1.39)	(3,038.21)	(0.32)	(74.39)
Associates (Investments as per the equity method)					
Indian					
1	24 X 7 Learning Private Limited	-	-	-	-
2	Aeon Learning Private Limited	-	-	-	-
3	Eenadu Television Private Limited	0.22	471.19	0.05	12.38

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Enterprise		Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets	Amount (₹ in crore)	As % of consolidated profit or loss	Amount (₹ in crore)
4	Extramarks Education Private Limited	0.06	125.00	-	-
5	Gaurav Overseas Private Limited	0.00	0.10	(0.00)	(0.00)
6	GenNext Ventures Investment Advisers LLP	0.00	0.14	0.00	0.01
7	Gujarat Chemical Port Terminal Company Limited	0.05	105.79	0.09	20.95
8	Indian Vaccines Corporation Limited	0.00	0.92	-	-
9	Reliance Commercial Dealers Limited	0.01	11.33	0.01	1.22
10	Reliance Commercial Trading Private Limited	-	-	-	-
11	Reliance Industrial Infrastructure Limited	0.07	156.60	0.04	10.03
12	Reliance Jio Infratel Private Limited	0.00	0.00	(0.00)	(0.00)
13	Reliance LNG Limited	0.00	0.02	0.00	0.00
14	Wespro Digital Private Limited	0.00	0.03	(0.00)	(0.59)
Foreign					
1	Algenol LLC	0.15	321.36	(0.42)	(99.28)
2	Aurora Algea Inc.	-	-	(0.99)	(232.43)
3	Book My Show Limited	0.00	0.21	0.00	0.12
4	EFS Midstream LLC	0.82	1,794.29	1.76	413.89
5	Matrix Genetics LLC	0.01	12.87	(0.01)	(1.70)
6	Reliance Europe Limited	0.01	31.87	0.00	0.90
Joint Ventures(as per proportionate consolidation/Investment as per the equity method)					
Indian					
1	Brooks Brothers India Private Limited	0.01	13.71	(0.01)	(2.50)
2	D. E. Shaw India Securities Private Limited	0.01	17.88	(0.08)	(20.02)
3	Diesel Fashion India Reliance Private Limited	0.00	10.68	(0.01)	(2.59)
4	Football Sports Development Limited	(0.01)	(31.24)	(0.26)	(61.95)
5	IBN Lokmat News Private Limited	0.00	7.62	0.02	3.85
6	Iconix Lifestyle India Private Limited	0.00	3.11	0.01	1.42
7	IMG Reliance Limited	0.02	53.07	(0.00)	(0.63)
8	India Gas Solutions Private Limited	0.00	3.69	0.00	0.30
9	Indiacast Media Distribution Private Limited	0.00	7.67	0.00	0.77
10	Indiacast UTV Media Distribution Private Limited	0.00	3.67	0.00	0.62
11	Marks and Spencer Reliance India Private Limited	0.07	158.89	(0.17)	(38.90)
12	Reliance Paul & Shark Fashions Private Limited	0.00	5.93	(0.00)	(0.10)
13	Reliance-GrandVision India Supply Private Limited	0.00	8.20	(0.00)	(0.99)
14	Reliance-Vision Express Private Limited	0.01	22.37	(0.03)	(7.27)
15	Supreme Tradelinks Private Limited	(0.00)	(6.77)	0.00	0.13
16	Ubona Technologies Private Limited	0.00	4.61	0.00	0.95
17	Viacom18 Media Private Limited	0.20	443.75	0.36	84.25
18	Zegna South Asia Private Limited	0.00	3.72	(0.01)	(2.96)
Foreign					
1	Indiacast UK Limited	0.00	0.99	0.00	0.41
2	Indiacast US Limited	0.00	0.70	0.00	0.22
3	Roptonal Limited	0.09	204.38	(0.03)	(7.89)
4	Viacom18 Media (UK) Limited	(0.00)	(1.98)	(0.00)	(0.28)
5	Viacom18 US Inc.	(0.00)	(3.60)	(0.00)	(0.26)

ANNEXURE-A

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT , 2013

PART "A" : SUBSIDIARIES

₹ in crore
Foreign Currencies in Million

Sr. No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover / Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding **
1	Affinity Names Inc.*#	INR	1.58	(0.63)	0.95	0.00	-	-	(0.32)	-	(0.32)	-	
		USD	0.25	(0.10)	0.15	0.00	-	-	(0.05)	-	(0.05)	-	100.00 %
2	Bhagyashri Mercantile Private Limited*	INR	0.01	(0.96)	3.79	4.74	-	-	(0.05)	-	(0.05)	-	100.00 %
3	Central Park Enterprises DMCC#	INR	0.63	(1.32)	0.06	0.75	-	-	(0.38)	-	(0.38)	-	
		USD	0.10	(0.21)	0.01	0.12	-	-	(0.06)	-	(0.06)	-	100.00 %
4	Chitrani Mercantile Private Limited*	INR	0.01	2.03	2.13	0.09	-	1.03	1.01	-	1.01	-	100.00 %
5	Delta Corp East Africa Limited	INR	9.72	6.57	19.23	2.94	-	-	(1.82)	0.13	(1.95)	-	
		KSH	143.81	97.14	284.44	43.49	-	-	(26.90)	1.86	(28.76)	-	58.80 %
6	Ethane Crystal LLC	INR	149.25	(0.02)	150.04	0.81	-	-	(0.02)	-	(0.02)	-	
		USD	23.88	(0.00)	24.01	0.13	-	-	(0.00)	-	(0.00)	-	100.00 %
7	Ethane Emerald LLC	INR	148.75	(0.02)	149.54	0.81	-	-	(0.02)	-	(0.02)	-	
		USD	23.80	(0.00)	23.93	0.13	-	-	(0.00)	-	(0.00)	-	100.00 %
8	Ethane Opal LLC	INR	148.48	(0.02)	149.27	0.81	-	-	(0.02)	-	(0.02)	-	
		USD	23.76	(0.00)	23.88	0.12	-	-	(0.00)	-	(0.00)	-	100.00 %
9	Ethane Pearl LLC	INR	158.70	(0.03)	158.95	0.28	-	-	(0.03)	-	(0.03)	-	
		USD	25.39	(0.00)	25.43	0.04	-	-	(0.00)	-	(0.00)	-	100.00 %
10	Ethane Sapphire LLC	INR	76.11	(0.02)	76.90	0.81	-	-	(0.02)	-	(0.02)	-	
		USD	12.18	(0.00)	12.30	0.12	-	-	(0.00)	-	(0.00)	-	100.00 %
11	Ethane Topaz LLC	INR	76.11	(0.02)	76.90	0.81	-	-	(0.02)	-	(0.02)	-	
		USD	12.18	(0.00)	12.30	0.12	-	-	(0.00)	-	(0.00)	-	100.00 %
12	Gapoil (Zanzibar) Limited#	INR	1.82	(1.52)	8.00	7.70	-	0.07	(0.02)	-	(0.02)	-	
		TZS	500.00	(419.81)	2,203.72	2,123.53	-	20.87	(4.46)	-	(4.46)	-	76.00 %
13	Gapco Kenya Limited#	INR	101.44	434.73	1,534.55	998.38	-	12,856.33	66.66	22.22	44.44	-	
		KSH	1,459.54	6,255.13	22,079.85	14,365.18	-	1,84,983.14	959.13	319.75	639.38	-	76.00 %
14	Gapco Tanzania Limited#	INR	108.57	520.81	986.33	356.95	0.60	1,299.79	48.77	13.86	34.91	-	
		TZS	29,910.00	1,43,474.00	2,71,717.00	98,333.00	165.00	3,58,070.00	13,436.00	3,817.00	9,619.00	-	76.00 %
15	Gapco Uganda Limited#	INR	19.86	118.33	171.51	33.32	-	430.73	16.44	4.65	11.79	-	
		USH	8,750.10	52,127.83	75,553.77	14,675.84	-	1,89,746.73	7,240.51	2,049.87	5,190.64	-	76.00 %
16	Gopesh Commercials Private Limited*	INR	0.01	7.69	7.70	0.00	-	0.33	0.29	-	0.29	-	100.00 %

As on 31.12.2014:1EUR = ₹ 76.5850, 1US$ = ₹ 63.0350,1RM = ₹ 18.0275, 1KSH = ₹ 0.6950, 1TZS = ₹ 0.0363,1USH = ₹ 0.0227,1BRL = ₹ 23.7207,1GBP = ₹ 98.3125,
As on 31.03.2015:1EUR = ₹ 67.1900 , 1US$ = ₹ 62.5000, 1Aus$= ₹ 47.5350, 1KSH = ₹ 0.6761, 1SGD = ₹ 45.4750, 1GBP = ₹ 92.4700
* Financial Information is based on Unaudited Results.
** Based on effective shareholding of Equity and Convertible Preference Shares.
# Company having 31st December as a reporting date.

₹ in crore
Foreign Currencies in Million

Sr. No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover / Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding **
17	Gulf Africa Petroleum Corporation#	INR	138.68	(80.18)	324.07	265.57	323.56	-	(14.94)	-	(14.92)	-	
		USD	22.00	(12.72)	51.41	42.13	51.33	-	(2.37)	-	(2.37)	-	76.00 %
18	Indiawin Sports Private Limited	INR	2.65	(104.94)	163.61	265.90	36.37	167.75	(3.87)	-	(3.87)	-	100.00 %
19	Kanhatech Solutions Limited	INR	25.00	(2.18)	44.06	21.24	0.02	-	(0.69)	-	(0.69)	-	72.00 %
20	Model Economic Township Limited*	INR	0.05	(65.78)	5,534.94	5,600.67	0.12	2.28	(15.23)	-	(15.23)	-	100.00 %
21	Nemita Commercials Private Limited*	INR	0.01	2.51	4.21	1.69	-	1.12	0.89	-	0.89	-	100.00 %
22	Nisarga Commercials Private limited*	INR	0.01	2.89	2.90	0.00	-	0.45	0.36	-	0.36	-	100.00 %
23	Office Depot Reliance Supply Solutions Private Limited	INR	136.93	(136.55)	0.89	0.52	-	0.26	(0.02)	-	(0.02)	-	100.00 %
24	Prakruti Commercials Private Limited*	INR	0.01	(0.16)	0.54	0.69	-	-	(0.01)	-	(0.01)	-	100.00 %
25	Recron (Malaysia) Sdn Bhd#	INR	204.05	915.76	3,684.01	2,564.20	0.59	6,576.68	(344.18)	(74.20)	(269.98)	-	
		RM	113.19	507.98	2,043.55	1,422.38	0.33	3,648.14	(190.92)	41.16	(149.76)	-	100.00 %
26	Reliance Aerospace Technologies Limited	INR	0.05	(1.35)	0.27	1.57	-	1.36	0.01	0.00	0.01	-	100.00 %
27	Reliance Ambit Trade Private Limited	INR	1.93	464.80	520.25	53.52	-	-	(0.83)	-	(0.83)	-	100.00 %
28	Reliance Aromatics and Petrochemicals Limited	INR	4.52	2,705.82	2,780.09	69.75	2,780.06	0.02	(0.00)	-	(0.00)	-	100.00 %
29	Reliance Brands Limited	INR	89.86	(92.38)	445.71	448.23	135.28	182.88	(17.48)	(8.14)	(9.34)	-	84.99 %
30	Reliance Chemicals Limited	INR	7.57	2,597.33	2,604.92	0.02	2,604.91	0.02	(0.02)		(0.02)	-	100.00 %
31	Reliance Clothing India Private Limited	INR	0.05	(2.15)	23.82	25.92	-	5.75	(2.14)	-	(2.14)	-	94.40 %
32	Reliance Commercial Land & Infrastructure Limited	INR	51.26	4,121.79	4,398.16	225.11	3,202.26	0.10	(0.46)	0.00	(0.46)	-	100.00 %
33	Reliance Comtrade Private Limited	INR	1.48	241.38	243.07	0.20	-	-	(0.01)	-	(0.01)		100.00 %
34	Reliance Corporate IT Park Limited	INR	2,974.99	(152.49)	6,926.75	4,104.25	0.12	6,760.10	15.84	3.32	12.52	-	100.00 %
35	Reliance do Brasil Indústria e Comércio de Produtos Têxteis, Químicos, Petroquímicos e Derivados Ltda.#	INR	3.51	(3.40)	0.22	0.12	-	0.86	(0.05)	-	(0.05)	-	
		BRL	1.48	(1.43)	0.09	0.05	-	0.36	(0.02)	-	(0.02)	-	100.00 %
36	Reliance Eagleford Midstream LLC*#	INR	295.00	201.34	1,311.57	815.23	1,794.29	314.54	254.91	-	254.91	-	
		USD	46.80	31.94	208.07	129.33	284.65	49.90	40.44	-	40.44	-	100.00 %
37	Reliance Eagleford Upstream GP LLC#	INR	0.25	(0.06)	0.19	-	0.13	-	(0.00)	-	(0.00)	-	
		USD	0.04	(0.01)	0.03	-	0.02	-	(0.00)	-	(0.00)	-	100.00 %
38	Reliance Eagleford Upstream Holding LP#	INR	1,439.40	4,116.94	21,239.57	15,683.23	-	4,896.94	1,618.67	-	1,618.67	-	
		USD	228.35	653.12	3,369.49	2,488.02	-	776.86	256.79	-	256.79	-	100.00 %
39	Reliance Eagleford Upstream LLC#	INR	1,439.72	(0.31)	13,059.53	11,620.12	1,439.28	-	(0.06)	-	(0.06)	-	
		USD	228.40	(0.05)	2,071.79	1,843.44	228.33	-	(0.01)	-	(0.01)		100.00 %

As on 31.12.2014:1EUR = ₹ 76.5850, 1US$ = ₹ 63.0350,1RM = ₹ 18.0275, 1KSH = ₹ 0.6950, 1TZS = ₹ 0.0363,1USH = ₹ 0.0227,1BRL = ₹ 23.7207,1GBP = ₹ 98.3125,
As on 31.03.2015:1EUR = ₹ 67.1900 , 1US$ = ₹ 62.5000, 1Aus$= ₹ 47.5350, 1KSH = ₹ 0.6761, 1SGD = ₹ 45.4750, 1GBP = ₹ 92.4700
* Financial Information is based on Unaudited Results.
** Based on effective shareholding of Equity and Convertible Preference Shares.
# Company having 31st December as a reporting date.

₹ in crore
Foreign Currencies in Million

Sr. No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover / Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding **
40	Reliance Eminent Trading & Commercial Private Limited	INR	14.67	2,137.53	2,374.56	222.37	-	1.11	(12.05)	-	(12.05)	-	100.00 %
41	Reliance Energy and Project Development Limited	INR	1.01	951.79	1,256.23	303.43	1,255.99	0.02	(0.00)		(0.00)	-	100.00 %
42	Reliance Energy Generation and Distribution Limited	INR	1.25	371.75	3,636.37	3,263.37	3,636.26	0.02	(0.01)		(0.01)	-	100.00 %
43	Reliance Ethane Holding Pte. Limited	INR	757.88	(0.02)	757.86	0.00	757.41	0.00	(0.02)	-	(0.02)	-	
		USD	121.26	(0.00)	121.26	0.00	121.19	0.00	(0.00)	-	(0.00)	-	100.00 %
44	Reliance Exploration & Production DMCC#	INR	2,818.61	(2,202.63)	650.58	34.60	501.13	4.60	(18.09)	-	(18.09)	-	
		USD	447.15	(349.43)	103.21	5.49	79.50	0.73	(2.87)	-	(2.87)	-	100.00 %
45	Reliance Gas Pipelines Limited	INR	150	(1.48)	630.77	482.25	23.61	-	(1.48)	-	(1.48)	-	100.00 %
46	Reliance Global Business B.V.	INR	399.18	34.94	434.25	0.13	433.71	45.96	23.05	-	23.05	-	
		EUR	59.41	5.20	64.63	0.02	64.55	6.84	3.43	-	3.43	-	100.00 %
47	Reliance Global Commercial Limited	INR	0.05	0.00	4.49	4.43	4.47	0.00	(0.00)		(0.00)	-	100.00 %
48	Reliance Global Energy Services (Singapore) Pte. Limited	INR	7.38	12.75	1,649.69	1,629.56	-	1.406.63	13.13	2.00	11.13	1.13	
		USD	1.18	2.04	263.95	260.73	-	225.06	2.10	0.32	1.78	0.18	100.00 %
49	Reliance Global Energy Services Limited	INR	4.62	2.59	13.78	6.57	-	20.53	1.57	0.37	1.20	1.85	
		GBP	0.50	0.28	1.49	0.71	-	2.22	0.17	0.04	0.13	0.20	100.00 %
50	Reliance Holding USA Inc.*#	INR	0.32	2,762.32	34,084.29	31,321.65	6,436.50	-	(58.94)	482.91	(541.85)	-	
		USD	0.05	438.22	5,407.20	4,968.93	1,021.10	-	(9.35)	76.61	(85.96)	-	100.00 %
51	Reliance Industrial Investments and Holdings Limited	INR	149.06	1,100.76	21,574.22	20,324.40	9,546.88	1,095.66	1.28	-	1.28	-	100.00 %
52	Reliance Industries(Middle East) DMCC#	INR	181.35	(159.29)	633.50	611.44	12.92	1,804.25	(5.23)	-	(5.23)	-	
		USD	28.77	(25.27)	100.50	97.00	2.05	286.23	(0.83)	-	(0.83)	-	100.00 %
53	Reliance Innovative Building Solutions Private Limited	INR	64.69	(42.99)	24.36	2.66	-	1.10	(1.26)	-	(1.26)	-	100.00 %
54	Reliance Jio Digital Services Private Limited	INR	3.16	(0.12)	38.81	35.77	-	-	(0.12)	-	(0.12)	-	99.84 %
55	Reliance Jio Global Resources LLC##	INR	-	-	-	-	-	-	-	-	-	-	-
		USD	-	-	-	-	-	-	-	-	-	-	99.16 %
56	Reliance Jio Infocomm Limited	INR	30,125.00	(50.83)	82,015.09	51,940.92	792.36	0.04	(23.12)	-	(23.12)	-	99.16 %
57	Reliance Jio Infocomm Pte. Limited#	INR	416.03	(8.05)	433.54	25.56	-	4.28	(7.60)	-	(7.60)	-	
		USD	66.00	(1.28)	68.78	4.06	-	0.68	(1.21)	-	(1.21)	-	99.16 %
58	Reliance Jio Infocomm UK Limited#	INR	2.95	(0.32)	5.32	2.69	-	-	(0.27)	-	(0.27)	-	
		GBP	0.30	(0.03)	0.54	0.27	-	-	(0.03)	-	(0.03)	-	99.16 %
59	Reliance Jio Infocomm USA Inc.#	INR	111.21	(9.71)	104.77	3.27	31.52	-	(8.30)	-	(8.30)	-	
		USD	17.64	(1.54)	16.62	0.52	5.00	-	(1.32)	-	(1.32)	-	99.16 %

As on 31.12.2014:1EUR = ₹ 76.5850, 1US$ = ₹ 63.0350,1RM = ₹ 18.0275, 1KSH = ₹ 0.6950, 1TZS = ₹ 0.0363,1USH = ₹ 0.0227,1BRL = ₹ 23.7207,1GBP = ₹ 98.3125,
As on 31.03.2015:1EUR = ₹ 67.1900 , 1US$ = ₹ 62.5000, 1Aus$= ₹ 47.5350, 1KSH = ₹ 0.6761, 1SGD = ₹ 45.4750, 1GBP = ₹ 92.4700
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** Based on effective shareholding of Equity and Convertible Preference Shares.
# Company having 31st December as a reporting date.

₹ in crore
Foreign Currencies in Million

Sr. No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover / Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding **
60	Reliance Jio Media Private Limited	INR	11.01	(0.91)	10.14	0.04	10.10	0.14	(0.86)	0.04	(0.91)	-	100.00 %
61	Reliance Jio Messaging Services Private Limited	INR	0.55	(0.41)	0.14	0.00	0.12	0.00	(0.41)	-	(0.41)	-	100.00 %
62	Reliance Lifestyle Holdings Limited	INR	0.05	(19.44)	88.18	107.57	-	124.60	(0.21)	-	(0.21)	-	84.99 %
63	Reliance Marcellus Holdings LLC#	INR	-	-	-	-	-	-	-	-	-	-	
		USD	-	-	-	-	-	-	-	-	-	-	100.00 %
64	Reliance Marcellus LLC#	INR	2,212.84	(1,413.81)	16,739.76	15,940.73	-	890.50	(885.89)	-	(885.89)	-	
		USD	351.05	(224.29)	2,655.63	2,528.87	-	141.27	(140.54)	-	(140.54)	-	100.00 %
65	Reliance Marcellus II LLC#	INR	2,052.48	(1,666.39)	3,468.06	3,081.97	-	413.44	(1,500.48)	-	(1,500.48)	-	
		USD	325.61	(264.36)	550.18	488.93	-	65.59	(238.04)	-	(238.04)	-	100.00 %
66	Reliance Payment Solutions Limited	INR	100.00	(3.51)	173.34	76.85	4.17	-	(2.12)	-	(2.12)	-	100.00 %
67	Reliance Petro Marketing Limited	INR	4.05	18.74	220.25	197.47	75.01	710.88	1.64	0.59	1.05	-	94.40 %
68	Reliance Petroinvestments Limited	INR	8.88	174.21	195.87	12.78	184.47	0.02	(0.56)		(0.56)		100.00 %
69	Reliance Polyolefins Limited	INR	13.26	2,584.55	2,602.35	4.55	2,602.18	56.68	1.60	0.56	1.04	-	100.00 %
70	Reliance Progressive Traders Private Limited	INR	14.05	1,909.62	2,434.11	510.45	0.00	2.96	(31.46)	-	(31.46)	-	100.00 %
71	Reliance Prolific Commercial Private Limited	INR	1.66	329.85	408.92	77.40	-	0.03	(0.75)	-	(0.75)	-	100.00 %
72	Reliance Prolific Traders Private Limited	INR	12.87	1,414.86	2,695.10	1,267.38	-	0.29	(15.35)	0.02	(15.37)	-	100.00 %
73	Reliance Retail Finance Limited	INR	2.02	99.77	101.80	0.01	101.79	0.00	(0.03)		(0.03)	-	100.00 %
74	Reliance Retail Insurance Broking Limited	INR	4.00	5.86	11.45	1.60	5.41	15.38	2.54	0.59	1.95	-	100.00 %
75	Reliance Retail Limited	INR	4,989.54	198.82	8,565.57	3,377.21	470.10	16,201.67	399.30	126.82	272.48	-	94.40%
76	Reliance Retail Ventures Limited	INR	6,000.00	(3.24)	5,996.86	0.10	5,074.05	-	(0.98)	-	(0.98)	-	94.45 %
77	Reliance Sibur Elastomers Private Limited	INR	118.01	9.66	225.73	98.06	-	2.36	2.24	0.01	2.23	-	74.90 %
78	Reliance Strategic Investments Limited	INR	2.33	1,255.78	3,552.32	2,294.21	464.55	248.02	86.31	14.31	72.00	-	100.00 %
79	Reliance Textiles Limited	INR	-	-	-	-	-	-	-	-	-	-	100.00 %
80	Reliance Trading Limited	INR	1.05	1.19	9.90	7.66	-	50.87	0.12	0.02	0.10	-	94.40 %
81	Reliance Universal Commercial Limited	INR	0.05	0.00	4.49	4.43	4.47	0.00	(0.00)		(0.00)	-	100.00 %
82	Reliance Universal Enterprises Limited	INR	13.26	3,402.79	3,416.70	0.65	3,416.56	0.02	(0.64)	0.00	(0.64)	-	100.00 %
83	Reliance Universal Traders Private Limited	INR	10.12	55.70	138.13	72.31	-	-	(2.03)	-	(2.03)	-	100.00 %
84	Reliance USA Gas Marketing LLC*#	INR	0.02	(0.01)	0.01	-	-	-	(0.00)	-	(0.00)	-	
		USD	0.00	(0.00)	0.00	-	-	-	(0.00)	-	(0.00)	-	100.00 %
85	Reliance Vantage Retail Limited	INR	0.56	(45.97)	81.24	126.66	-	0.03	(2.96)	-	(2.96)	-	100.00 %
86	Reliance Ventures Limited	INR	2.69	2,584.52	2,939.46	352.25	1,773.19	264.48	201.24	39.75	161.49	-	100.00 %
87	Reliance World Trade Private Limited	INR	12.28	6,121.06	6,133.50	0.17	6,133.50	-	(0.16)	-	(0.16)	-	100.00 %

As on 31.12.2014:1EUR = ₹ 76.5850, 1US$ = ₹ 63.0350,1RM = ₹ 18.0275, 1KSH = ₹ 0.6950, 1TZS = ₹ 0.0363,1USH = ₹ 0.0227,1BRL = ₹ 23.7207,1GBP = ₹ 98.3125,
As on 31.03.2015:1EUR = ₹ 67.1900 , 1US$ = ₹ 62.5000, 1Aus$= ₹ 47.5350, 1KSH = ₹ 0.6761, 1SGD = ₹ 45.4750, 1GBP = ₹ 92.4700
* Financial Information is based on Unaudited Results.
** Based on effective shareholding of Equity and Convertible Preference Shares.
# Company having 31st December as a reporting date.

₹ in crore
Foreign Currencies in Million

Sr. No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover / Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding **
88	Reliance-GrandOptical Private Limited	INR	0.05	(0.02)	0.03	0.00	-	-	(0.00)	-	(0.00)	-	94.40 %
89	Resolute Land Consortium Projects Limited*	INR	0.05	(0.01)	0.05	0.01	-	0.00	(0.00)	-	(0.00)	-	100.00 %
90	RIL USA Inc#	INR	18.91	159.35	1,633.23	1,454.97	-	17,641.29	188.92	74.76	114.16	-	
		USD	3.00	25.28	259.10	230.82	-	2,798.65	29.97	11.86	18.11	-	100.00 %
91	RIL(Australia) Pty Limited*	INR	31.37	(31.56)	0.10	0.29	-	-	(0.24)	-	(0.24)	-	
		AUD	6.60	(6.64)	0.02	0.06	-	-	(0.05)	-	(0.05)	-	100.00 %
92	Strategic Manpower Solutions Limited	INR	0.05	(29.04)	46.36	75.35	-	436.67	(2.99)	-	(2.99)	-	100.00 %
93	Surela Investment and Trading Private Limited	INR	0.05	(0.99)	21.12	22.06	2.60	0.06	(0.19)	0.29	(0.48)	-	100.00 %
94	Transenergy Kenya Limited#	INR	8.34	(6.85)	1.74	0.25	-	-	(0.37)	-	(0.37)	-	
		KSH	120.00	(98.53)	25.07	3.61	-	-	(5.39)	-	(5.39)	-	76.00 %
95	Vijayant Commercials Private Limited*	INR	0.01	11.64	11.66	0.01	-	1.14	0.73	-	0.73	-	100.00 %
96	Wave Land Developers Limited	INR	5.55	12.27	17.84	0.02	9.58	1.16	1.12	0.40	0.72	23.61	
		KSH	82.11	181.49	263.89	0.29	141.68	17.19	16.53	5.89	10.65	349.14	100.00 %

As on 31.12.2014:1EUR = ₹ 76.5850, 1US$ = ₹ 63.0350,1RM = ₹ 18.0275, 1KSH = ₹ 0.6950, 1TZS = ₹ 0.0363,1USH = ₹ 0.0227,1BRL = ₹ 23.7207,1GBP = ₹ 98.3125,
As on 31.03.2015:1EUR = ₹ 67.1900 , 1US$ = ₹ 62.5000, 1Aus$= ₹ 47.5350, 1KSH = ₹ 0.6761, 1SGD = ₹ 45.4750, 1GBP = ₹ 92.4700
* Financial Information is based on Unaudited Results.
** Based on effective shareholding of Equity and Convertible Preference Shares.
# Company having 31st December as a reporting date.
The first accounting year of the company will be ending on 31st December 2015.
The above statement also indicates performance and financial position of each of the subsidiaries.

Names of Subsidiaries which are yet to commence operations -

Sr. No.	Name of the Companies
1	Reliance Jio Global Resources LLC
2	Reliance Marcellus Holdings LLC
3	Reliance Textiles Limited

Names of Subsidiaries which have been liquidated or sold during the year -

Sr. No.	Name of the Companies
1	Achman Commercial Private Limited
2	Delight Proteins Limited
3	Gapco Rwanda Limited
4	GenNext Innovation Ventures Limited
5	Infotel Telecom Limited
6	Kaizen Capital LLP
7	LPG Infrastructure (India) Limited
8	Mark Project Services Private Limited
9	Rancore Technologies Private Limited
10	Reliance Agri Ventures Private Limited
11	Reliance Convention and Exhibition Centre Limited
12	Reliance Corporate Centre Limited
13	Reliance Corporate Services Limited
14	Reliance Dairy Foods Limited
15	Reliance F&B Services Limited

Sr. No.	Name of the Companies
16	Reliance Financial Distribution and Advisory Services Limited
17	Reliance Food Processing Solutions Limited
18	Reliance Gas Corporation Limited
19	Reliance Industries Investment and Holding Limited
20	Reliance Infrastructure Management Services Limited
21	Reliance Nutritious Food Products Limited
22	Reliance People Serve Limited
23	Reliance Review Cinema Limited
24	Reliance Security Solutions Limited
25	Reliance Strategic (Mauritius) Limited
26	Reliance Style Fashion India Private Limited
27	Reliance Styles India Limited

All the above Companies have been amalgamated pursuant to the Scheme of Amalgamation except:

1. Gapco Rwanda Limited which has been sold during the year.
2. Reliance Strategic (Mauritius) Limited and Kaizen Capital LLP which have been liquidated during the year.

PART "B" : ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act , 2013 related to Associate Companies and Joint Ventures

Sr. No.	Name of Associates/Joint Ventures	Latest audited Balance Sheet Date	Shares of Associate/Joint Ventures held by the company on the year end: No.	Amount of Investment in Associates/ Joint Venture (₹ in crore)	Extend of Holding %	Networth attributable to Shareholding as per latest audited Balance Sheet (₹ in crore)	Profit/Loss for the year: Considered in Consolidation (₹ in crore)	Not Considered in Consolidation	Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated
Associates										
1	Gujarat Chemical Port Terminal Company Limited	31.03.2015	64,29,20,000	64.29	41.80 %	105.79	20.95	-	Note - A	-
2	Indian Vaccines Corporation Limited	31.03.2014	62,63,125	0.61	33.33 %	0.92	-	-	Note - A	-
3	Reliance Europe Limited	31.12.2014	11,08,500	3.93	50.00 %	31.87	0.90	-	Note - A	-
4	Reliance Industrial Infrastructure Limited	31.03.2015	68,60,064	16.30	45.43 %	156.60	10.03	-	Note - A	-
5	Reliance LNG Limited	31.03.2015	22,500	0.02	45.00 %	0.02	0.00	-	Note - A	-

Note:

A. There is significant influence due to percentage(%) of Share Capital.

The above statement also indicates performance and financial position of each of the associates.

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

D. Chaturvedi
Partner

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

A. B. Jani
Partner

For **Rajendra & Co.**
Chartered Accountants

A.R. Shah
Partner

Alok Agarwal
Chief Financial Officer

Srikanth Venkatachari
Joint Chief Financial Officer

K. Sethuraman
Company Secretary

Mumbai
Date : April 17,2015

For and on behalf of the Board

M.D. Ambani - Chairman & Managing Director

N.R. Meswani
H.R. Meswani
P.M.S. Prasad
P. K. Kapil
Executive Directors

M.L. Bhakta
Y.P. Trivedi
Dr. D.V. Kapur
Prof. Ashok Misra
Prof. Dipak C. Jain
Dr. R.A. Mashelkar
Adil Zainulbhai
Nita M. Ambani
Directors