



FUTURE CONSUMER LIMITED (Formerly Future Consumer Enterprise Limited)

Corporate Office : 247 Park, Tower "C", 8th Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083

(T) +91 22 6119 0000 | www.futureconsumer.in

Regd. Office : Knowledge House, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai - 400 060

(T) +91 22 6644 2200 | CIN: L52602MH1996PLC192090

The financial details of Future Consumer Limited for the previous 3 years as per the audited statement of Accounts:

(Amt in INR Crore)

Particulars	Future Consumer Limited		
	Transferor Company 1		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	1,144.59	1,144.29	1,141.29
Reserves and surplus	198.21	223.52	161.07
Carry forward losses	-	-	-
Net Worth	1,342.80	1,367.81	1,302.36
Miscellaneous Expenditure	-	-	-
Secured Loans	554.49	700.19	495.32
Unsecured Loans	16.04	35.27	49.54
Fixed Assets	373.69	332.17	343.24
Income from Operations	3,026.09	2,989.96	2,429.30
Total Income	3,092.34	3,049.88	2,478.12
Total Expenditure	3,102.88	2,988.91	2,445.50
Profit before Tax & after Exceptions Items	(302.17)	41.73	32.62
Profit after Tax	(305.65)	60.53	32.35
Cash profit	(254.53)	95.40	57.58
EPS - In INR	(1.60)	0.32	0.17
Book value - In INR	7.04	7.17	6.85

Note: While computing book value per share, shares held by ESOP Trust as treasury stock (as per Table A below) have been reduced from number of shares outstanding, as these have been negated in net worth as per books of accounts as well.

Table A: Shares held by ESOP Trust as Treasury Stock

Particulars	2019-20	2018-19	2017-18
Shares held by ESOP Trust as treasury stock	13,452,793	13,320,293	11,285,134

For Future Consumer Limited

Sailesh Kedawat
Chief Financial Officer

October 1, 2020



The financial details of Future Lifestyle Fashion Limited for the previous 3 years as per the audited statement of Accounts:			
(Amt in INR Crore)			
Particulars	Future Lifestyle Fashion Limited		
	Transferor Company 2		
	2019-20 Audited	2018-19 Audited	2017-18 Audited
Equity Paid up Capital	40.35	38.91	38.08
Reserves and surplus	1,572.58	1,608.74	1,355.80
Carry forward losses	-	-	-
Net Worth	1,135.95	1,170.66	868.80
Miscellaneous Expenditure	-	-	-
Secured Loans	1,217.60	860.86	722.50
Unsecured Loans	150.00	-	-
Fixed Assets	1,559.34	1,386.33	1,190.52
Income from Operations	5,985.78	5,377.41	4,219.15
Total Income	6,050.40	5,416.01	4,252.45
Total Expenditure	6,115.93	5,216.91	4,096.88
Profit before Tax & after Exceptions Items	(65.53)	199.10	155.57
Profit after Tax	(73.41)	145.37	110.51
Cash profit	608.77	342.02	259.83
EPS - In INR	(3.25)	7.57	5.94
Book value - In INR	79.94	84.68	73.20

for Future Lifestyle Fashions Limited


Sanjay Kumar Mutha
 Chief Legal & Company Secretary

Date: 01 October 2020



The financial details and capital evolution of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts:			
(Amount in INR Crore)			
Particulars	Future Market Networks Limited		
	Transferor Company 3		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	57.54	56.29	56.29
Reserves and surplus	110.56	152.87	193.81
Carry forward losses	--	--	--
Net Worth	168.10	209.16	250.10
Miscellaneous Expenditure	--	--	--
Secured Loans	--	34.95	77.88
Unsecured Loans	--	113.58	127.60
Fixed Assets	293.92	166.99	185.07
Income from Operations	121.56	103.79	79.41
Total Income	170.60	122.98	114.38
Total Expenditure	150.46	110.98	108.90
Profit before Tax	20.14	11.90	5.47
Profit after Tax	11.07	9.64	1.80
Cash profit	62.21	34.69	26.66
EPS - In INR	1.94	1.79	0.32
Book value - In INR	29.21	37.16	44.43

Note:

Figures of 2017-18 and 2018-19 are specified without giving the impact of Merger by Absorption of Star Shopping Centres Private Limited approved by Hon'ble NCLT on August 02, 2019.

For Future Market Networks Limited



Anil Cherian
Head – Legal & Company Secretary
September 15, 2020

FUTURE RETAIL



The financial details of Future Retail Limited for the previous 3 years as per the audited statement of Accounts:			
(Amt in INR Crore)			
Particulars	Future Retail Limited		
	Transferor Company 4		
	2019-20 Audited	2018-19 Audited	2017-18 Audited
Equity Paid up Capital	105.48	100.52	100.40
Reserves and surplus	4,173.38	3,751.43	2,995.87
Carry forward losses	(958.46)	-	-
Net Worth	4,278.86	3,851.95	3,096.27
Miscellaneous Expenditure	-	-	-
Secured Loans	8,889.43	2,657.04	1,286.41
Unsecured Loans	-	-	-
Fixed Assets	5,813.02	1,631.01	1,052.13
Income from Operations	20,118.32	20,164.90	18,477.97
Total Income	20,201.92	20,185.37	18,489.64
Total Expenditure	20,168.08	19,452.56	17,874.46
Profit before Tax & after Exceptions Items	33.84	732.81	11.31
Profit after Tax	33.84	732.81	11.31
Cash profit	1,074.73	833.40	64.74
EPS - In INR	0.67	14.58	0.23
Book value - In INR	81.13	76.64	61.68

For Future Retail Limited

Virendra Samani

Virendra Samani

Company Secretary

Place : Mumbai

Date : 1st October 2020



Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060

P +91 22 4055 2200, F +91 22 4055 2201, www.futureretail.co.in

CIN: L51909MH2007PLC268269

Annexure IV

September 24, 2020

To
Listing Department
Department of Corporate Services
BSE Limited
P.J. Towers Dalal Street
Mumbai – 400001

Dear Sir/Madam,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed composite Scheme of Arrangement between Future Consumer Limited (“Transferor Company 1”), Future Lifestyle Fashions Limited (“Transferor Company 2”), Future Market Networks Limited (“Transferor Company 3”), Future Retail Limited (“Transferor Company 4”), Future Supply Chain Solutions Limited (“Transferor Company 5”), FutureBazaar India Limited (“Transferor Company 6”), Acute Retail Infra Private Limited (“Transferor Company 7”), Basuti Sales and Trading Private Limited (“Transferor Company 8”), Brattle Foods Private Limited (“Transferor Company 9”), Chirag Operating Lease Co. Private Limited (“Transferor Company 10”), Hare Krishna Operating Lease Private Limited (“Transferor Company 11”), Nice Texcot Trading & Agency Private Limited (“Transferor Company 12”), Nishta Mall Management Company Private Limited (“Transferor Company 13”), Ojas Tradelease and Mall Management Private Limited (“Transferor Company 14”), Precision Realty Developers Private Limited (“Transferor Company 15”), Rivaaz Trade Ventures Private Limited (“Transferor Company 16”), Syntex Trading and Agency Private Limited (“Transferor Company 17”), Taquito Lease Operators Private Limited (“Transferor Company 18”) and Unique Malls Private Limited (“Transferor Company 19”) collectively referred to as “Transferor Companies” with Future Enterprises Limited (“FEL” or “Transferee Company”) and their respective Shareholders and Creditors, and between Future Enterprises Limited (“FEL”) and Reliance Retail Ventures Limited (“RRVL”) and their respective shareholders and creditors and between Future Enterprises Limited and Reliance Retail and Fashion Lifestyle Limited (“RRVL WOS”) and their respective shareholders and creditors (“The Composite Scheme of Arrangement”/ Scheme”), pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013

San. K. S.

Future Supply Chain Solutions Limited

Corporate Office : 7th floor.349, Business Point, Western Express Highway, Andheri (East), Mumbai 400069, India Phone +91 22 71429100
Registered Office : Knowledge House Shyam Nagar, Off. Jogeshwari- Vikhroli Link Rd. Jogeshwari (E), Mumbai 400 060 - www.futuresupplychains.com
An ISO 9001:2015 and BS OHSAS 18001:2015 Certified Company - CIN NO. : L63030MH2006PLC160376



Financial details of Future Supply Chain Solutions Limited ("Transferor Company 5") for the previous 3 years as per the audited statement of Accounts:

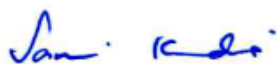
(Amt in INR Crore)

Particulars	FY 2019-20	FY 2018-19	FY 2017-18
	Audited	Audited	Audited
Equity Paid up Capital	43.88	40.08	40.06
Reserves and surplus	699.28	560.27	376.94
Carry forward losses	-	-	-
Net Worth	743.16	600.35	417.00
Miscellaneous Expenditure	-	-	-
Secured Loans	477.93	217.81	32.96
Unsecured Loans	-	-	-
Fixed Assets	839.78	476.14	264.63
Income from Operations	1,140.55	1,112.77	774.99
Total Income	1,160.58	1,118.38	784.41
Total Expenditure	1,133.66	1,022.00	685.73
Profit before Tax	(63.88)	96.38	98.68
Profit after Tax	(63.88)	65.16	67.35
Cash profit	192.86	106.86	90.59
EPS - In INR	(15.51)	16.27	17.06
Book value - In INR	169.35	149.78	104.10

Notes:

- Profit after tax of 17-18 & 18-19 are Profit from continuing & losses from discontinued operations;
- EPS of 18-19 & 17-18 are EPS for continuing & discontinued operations;
- Secured Loan Excluding Cash Credit Facility.

For Future Supply Chain Solutions Limited



Samir Kedia
Chief Financial Officer

Future Supply Chain Solutions Limited

Corporate Office : 7th floor.349, Business Point, Western Express Highway, Andheri (East), Mumbai 400069, India Phone +91 22 71429100
Registered Office : Knowledge House Shyam Nagar, Off. Jogeshwari- Vikhroli Link Rd. Jogeshwari (E), Mumbai 400 060 - www.futuresupplychains.com
An ISO 9001:2015 and BS OHSAS 18001:2015 Certified Company - CIN NO. : L63030MH2006PLC160376



The financial details of Futurebazaar India Limited for the previous 3 years as per the audited statement of Accounts:			
(Amt in INR Crore)			
Particulars	Futurebazaar India Limited		
	Transferor Company 6		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	19.16	19.16	19.16
Reserves and surplus	(20.70)	(20.48)	(21.28)
Carry forward losses	-	-	-
Net Worth	(1.54)	(1.32)	(2.12)
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	-	-	-
Income from Operations	0.08	101.60	42.80
Total Income	0.08	101.60	42.81
Total Expenditure	0.30	100.80	42.73
Profit before Tax	(0.22)	0.80	0.08
Profit after Tax	(0.22)	0.80	0.08
Cash profit	(0.22)	0.80	0.08
EPS - In INR	(0.12)	0.42	0.04
Book value - In INR	(0.80)	(0.69)	(1.11)

For Futurebazaar India Limited



Dinesh Maheshwari
Director
DIN: 00088451



Date: 01/10/2020

FUTUREBAZAAR INDIA LIMITED

Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai – 400060.

P+91 22 4055 2200, F+ 91 22 4055 2201

CIN: U51900MH2006PLC159197

ACUTE RETAIL INFRA PRIVATE LIMITED

REGD. OFFICE : PANTALOON KNOWLEDGE HOUSESHYAM NAGAR OFFJOGESHWARI VIKROLI LINK RD
JOGESHWARI (E) MUMBAI MH 400060 IN
CIN : U70100MH2005PTC151972

The financial details of Acute Retail Infra Private Limited for the previous 3 years as per the audited statement of Accounts:			
(Amt in INR Crore)			
Particulars	Acute Retail Infra Private Limited		
	Transferor Company 7		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	1.09	1.09	1.09
Reserves and surplus	(10.67)	49.31	46.80
Carry forward losses	-	-	-
NetWorth	(9.58)	50.40	47.89
Miscellaneous Expenditure	-	-	-
Secured Loans	60.74	118.21	159.01
Unsecured Loans	329.24	-	-
Fixed Assets	353.49	402.63	282.39
Income from Operations	1.14	83.91	45.09
Total Income	2.33	83.96	46.14
Total Expenditure	62.14	83.45	54.59
Profit before Tax	(59.81)	0.50	(8.45)
Profit after Tax	(59.98)	2.04	(12.06)
Cash profit	(37.44)	22.71	0.47
EPS - In INR	(550.26)	0.00	(0.00)
Book value - In INR	(2.18)	12.57	11.96

For Acute Retail Infra Private Limited



Jayesh Merchant
Director (DIN : 00226260)



Date: 01/10/2020

BASUTI SALES AND TRADING PRIVATE LIMITED

The financial details of Basuti Sales & Trading Private Limited for the previous 3 years as per the audited statement of Accounts:

Particulars	<i>(Amt in INR Crore)</i>		
	Basuti Sales & Trading Private Limited		
	Transferor Company 8		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	0.01	0.01	0.01
Reserves and surplus	(90.19)	1.18	0.45
Carry forward losses	-	-	-
Net Worth	(90.18)	1.19	0.46
Miscellaneous Expenditure	-	-	-
Secured Loans	231.47	336.77	412.80
Unsecured Loans	-	369.17	184.95
Fixed Assets	472.25	662.68	617.02
Income from Operations	205.17	198.61	137.86
Total Income	205.19	198.61	140.08
Total Expenditure	296.56	197.60	139.44
Profit before Tax	(91.37)	1.01	0.64
Profit after Tax	(91.37)	0.73	0.45
Cash profit	(41.31)	1.76	0.74
EPS - In INR	(0.01)	0.00	0.00
Book value - In INR	(20.55)	0.30	0.12

For Basuti Sales & Trading Private Limited



Authorised Signatory

Date: 01/10/2020



2nd Floor, Sobo Central Mall, Pt. Madan Mohan Malviya Road, Haji Ali,
Tardeo, Mumbai - 400034
CIN: U51101MH2016PTC274827

BRATTLE FOODS PRIVATE LIMITED

CIN: U15490MH2010PTC281788

The financial details of Brattle Foods Private Limited for the previous 3 years as per the audited statement of Accounts:			
			(Amt in INR Crore)
Particulars	Brattle Foods Private Limited		
	Transferor Company 9		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	9.23	9.23	9.23
Reserves and surplus	(0.03)	19.83	27.73
Carry forward losses	(60.70)	(40.83)	(32.94)
Net Worth	9.22	29.09	36.98
Miscellaneous Expenditure	-	-	-
Secured Loans	43.05	57.31	69.23
Unsecured Loans	21.69	29.84	16.99
Fixed Assets	61.12	89.24	108.17
Income from Operations	24.34	16.85	16.86
Total Income	24.61	17.13	17.40
Total Expenditure	35.29	26.31	34.35
Profit before Tax	(10.68)	(9.18)	(16.94)
Profit after Tax	(19.86)	(7.90)	(12.70)
Cash profit	18.57	9.75	8.86
EPS - In INR	(21.54)	(8.56)	(16.88)
Book value - In INR	9.97	31.50	40.06

For BRATTLE FOODS PRIVATE LIMITED

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Date: 2020.09.25
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Mr. Manish Kothari
Director (DIN : 07519992)

Date: 01/10/2020



CHIRAG OPERATING LEASE CO. PRIVATE LIMITED

Registered office: 2nd Floor, SOBO Central Mall, 28 PT. Madan Mohan Malviya Road, Haji Ali, Tardeo,
Mumbai Mumbai City MH 400034 , Email Id: cs.services2all@gmail.com

CIN: U71200MH2014PTC255886

The financial details of Chirag Operating Lease Co Private Limited for the previous 3 years as per the audited statement of Accounts:

(Amt in INR Crore)

Particulars	Chirag Operating Lease Co Private Limited		
	Transferor Company 10		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	0.01	0.01	0.01
Reserves and surplus	(0.16)	(0.09)	(0.08)
Carry forward losses	-	-	-
Net Worth	(0.15)	(0.08)	(0.07)
Miscellaneous Expenditure	-	-	-
Secured Loans	201.86	200.00	-
Unsecured Loans	-	-	-
Fixed Assets	281.95	260.08	-
Income from Operations	-	-	-
Total Income	-	-	-
Total Expenditure	0.07	0.01	0.00
Profit before Tax	(0.07)	(0.01)	(0.00)
Profit after Tax	(0.07)	(0.01)	(0.00)
Cash profit	(0.07)	(0.01)	(0.00)
EPS - In INR	(0.00)	(0.00)	(0.00)
Book value - In INR	(0.03)	(0.02)	(0.02)

For Chirag Operating Lease Co. Private Limited

ASHOK Digitally signed
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Date: 2020.09.25
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Mr. Ashok Sarada
Director (DIN : 00077190)

Date: 25/09/2020



HARE KRISHNA OPERATING LEASE PRIVATE LIMITED

Registered Office : 3rd Floor, SOBO Central Mall, 28 P.T. Madan Mohan Malviya Road, Haji Ali, Tardeo
Mumbai Mumbai City MH 400034 IN
CIN : U71290MH2016PTC272636

The financial details of Hare Krishna Operating Lease Private Limited for the previous 3 years as per the audited statement of Accounts:

(Amt in INR Crore)			
Particulars	Hare Krishna Operating Lease Private Limited		
	Transferor Company 11		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	0.01	0.01	0.01
Reserves and surplus	(18.62)	(0.01)	(0.01)
Carry forward losses	-	-	-
Net Worth	(18.61)	(0.00)	(0.00)
Miscellaneous Expenditure	-	-	-
Secured Loans	126.00	-	-
Unsecured Loans	46.88	-	-
Fixed Assets	-	-	-
Income from Operations	-	-	-
Total Income	-	-	-
Total Expenditure	18.60	0.00	0.00
Profit before Tax	(18.60)	(0.00)	(0.00)
Profit after Tax	(18.60)	(0.00)	(0.00)
Cash profit	-	-	-
EPS - In INR	(0.00)	(0.00)	(0.00)
Book value - In INR	(4.24)	(0.00)	(0.00)

For Hare Krishna Operating Lease Private Limited



Authorised Signatory

Date: 01/10/2020



NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

(CIN: U51909MH2017PTC293564)

The financial details of Nice Textcot Trading & Agency Private Limited for the previous 3 years as per the audited statement of Accounts:

(Amt in INR Crore)

Particulars	Nice Textcot Trading & Agency Private Limited		
	Transferor Company 12		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	0.01	0.01	0.01
Reserves and surplus	(78.47)	(56.61)	0.00
Carry forward losses	-	-	-
Net Worth	(78.46)	(56.60)	0.01
Miscellaneous Expenditure	-	-	-
Secured Loans	105.80	157.27	-
Unsecured Loans	138.82	270.97	-
Fixed Assets	73.85	73.85	-
Income from Operations	2.58	60.91	34.81
Total Income	2.91	61.81	34.81
Total Expenditure	24.77	89.02	34.81
Profit before Tax	(21.86)	(27.20)	0.00
Profit after Tax	(21.86)	(27.20)	0.00
Cash profit	(21.86)	(27.20)	0.00
EPS - In INR	(0.00)	(0.00)	0.00
Book value - In INR	(17.88)	(14.12)	0.00

For Nice Textcot Trading & Agency Private Limited



Authorized Signatory

Date: 01/10/2020



Registered Address:

16, 6th Floor, A C Market BLDG, 731/2 Malviya Marg, Tardeo Mumbai 400034.

Nishta Mall Management Company Private Limited
CIN: U70100MH2004PTC148033

**The financial details of Nishta Mall Management Company Private Limited
for the previous 3 years as per the audited statement of Accounts:**

Particulars	(Amt in INR Crore)		
	Nishta Mall Management Company Private Limited		
	Transferor Company 13		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	0.42	0.42	0.42
Reserves and surplus	(3.66)	94.02	97.29
Carry forward losses	-	-	-
Net Worth	(3.24)	94.44	97.71
Miscellaneous Expenditure	-	-	-
Secured Loans	145.78	229.13	317.49
Unsecured Loans	381.68	110.68	23.51
Fixed Assets	436.79	517.54	537.49
Income from Operations	8.38	171.08	172.73
Total Income	8.71	172.20	172.84
Total Expenditure	105.74	170.74	171.94
Profit before Tax	(97.03)	1.46	0.90
Profit after Tax	(97.68)	(3.27)	0.90
Cash profit	(16.28)	57.95	15.17
EPS - In INR	(2,337.32)	(85.47)	23.43
Book value - In INR	(0.74)	23.56	24.39

For NISHTA MALL MANAGEMENT COMPANY PRIVATE LIMITED

ALOK B Digitally signed by
ALOK B TIWARY
Date: 2020.09.25
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TIWARY

Mr. Alok Tiwary
Director
DIN : 07956580

Date: 25/09/2020



Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari – Vikhroli Link Road,
Jogeshwari East, Mumbai - 400060

OJAS TRADELEASE AND MALL MANAGEMENT PRIVATE LIMITED

(CIN: U70102MH2006PTC161887)

The financial details of Ojas Tradelease & Mall Management Private Limited for the previous 3 years as per the audited statement of Accounts:

Particulars	<i>(Amt in INR Crore)</i> Ojas Tradelease & Mall Management Private Limited		
	Transferor Company 14		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	8.54	8.54	8.54
Reserves and surplus	(173.50)	(87.79)	(86.43)
Carry forward losses	-	-	-
Net Worth	(164.96)	(79.25)	(86.33)
Miscellaneous Expenditure	-	-	-
Secured Loans	109.31	107.08	30.37
Unsecured Loans	343.13	270.57	113.25
Fixed Assets	235.95	279.58	132.70
Income from Operations	3.91	172.78	2.97
Total Income	4.50	173.84	3.27
Total Expenditure	63.28	173.35	20.35
Profit before Tax	(58.78)	0.49	(17.08)
Profit after Tax	(85.71)	(9.32)	(17.09)
Cash profit	(15.15)	48.78	(3.20)
EPS - In INR	(100.35)	(10.91)	(1,708.90)
Book value - In INR	(37.59)	(19.77)	(21.55)

For Ojas Tradelease And Mall Management Private Limited



Authorized Signatory

Date: 01/10/2020



Registered Address

Knowledge house shyam nagar off Jogeshw vikhroli link road jogeshwari East 400060.

Precision Realty Developers Private Limited

CIN: U70200MH2007PTC166932

The financial details of Precision Realty Developers Private Limited for the previous 3 years as per the audited statement of Accounts:

Particulars	<i>(Amt in INR Crore)</i>		
	Precision Realty Developers Private Limited		
	Transferor Company 15		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	33.36	33.36	33.36
Reserves and surplus	(32.22)	1.31	(1.99)
Carry forward losses			
Net Worth	1.14	34.67	31.37
Miscellaneous Expenditure			
Secured Loans	117.05	145.32	172.91
Unsecured Loans	-	-	20.65
Fixed Assets	355.62	375.15	377.64
Income from Operations	2.11	144.43	170.07
Total Income	2.13	144.58	172.02
Total Expenditure	35.54	142.08	170.75
Profit before Tax	(33.41)	2.50	1.27
Profit after Tax	(33.52)	3.30	(3.56)
Cash profit	(13.78)	22.12	4.47
EPS - In INR	(1.07)	1.32	(1.42)
Book value - In INR	0.26	8.65	7.83

For PRECISION REALTY DEVELOPERS PRIVATE LIMITED

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Mr. Ashok Sarda
Director
DIN : 00077190



Date: 25/09/2020

Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari – Vikhroli Link Road,
Jogeshwari East, Mumbai - 400060

RIVAAZ TRADE VENTURES PRIVATE LIMITED

(CIN: U74999MH2012PTC232339)

The financial details of Rivaaz Trade Ventures Private Limited for the previous 3 years as per the audited statement of Accounts:

Particulars	Rivaaz Trade Ventures Private Limited		
	Transferor Company 16		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	0.40	0.01	0.01
Reserves and surplus	(0.98)	196.76	188.99
Carry forward losses	-	-	-
Net Worth	(0.57)	196.78	189.00
Miscellaneous Expenditure	-	-	-
Secured Loans	650.45	1,029.74	1,191.59
Unsecured Loans	1,759.47	210.45	103.50
Fixed Assets	1,128.34	1,315.71	1,264.26
Income from Operations	25.37	494.48	1,325.90
Total Income	30.64	500.39	1,330.25
Total Expenditure	331.47	492.62	1,321.33
Profit before Tax	(300.82)	7.77	8.92
Profit after Tax	(300.85)	7.77	8.91
Cash profit	(114.82)	168.52	148.34
EPS - In INR	(0.00)	0.00	0.00
Book value - In INR	(0.13)	49.09	47.18

For Rivaaz Trade Ventures Private Limited



Authorized Signatory

Date: 01/10/2020



Registered Address:

Office No.132, Ground Floor, B Wing, ORM, Nr.Aarey Milk Colony, Aarey Road, Goregaon East, Mumbai 400065.

SYNTEX TRADING & AGENCY PRIVATE LIMITED

(CIN: U51909MH2016PTC287425)

The financial details of Syntex Trading & Agency Private Limited for the previous 3 years as per the audited statement of Accounts:

Particulars	<i>(Amt in INR Crore)</i>		
	Syntex Trading & Agency Private Limited		
	Transferor Company 17		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	0.01	0.01	0.01
Reserves and surplus	(1.15)	173.35	169.02
Carry forward losses	-	-	-
Net Worth	64.60	239.11	234.78
Miscellaneous Expenditure	-	-	-
Secured Loans	371.68	300.38	372.23
Unsecured Loans	697.55	-	-
Fixed Assets	294.66	448.77	490.31
Income from Operations	5.10	196.12	784.68
Total Income	27.24	198.61	785.05
Total Expenditure	201.74	197.25	783.76
Profit before Tax	(174.50)	1.36	1.28
Profit after Tax	(174.50)	4.33	(10.15)
Cash profit	(97.30)	77.65	93.37
EPS - In INR	(0.02)	0.00	(0.00)
Book value - In INR	14.72	59.66	58.61

For Syntex Trading & Agency Private Limited



Authorised Signatory

Date: 01/10/2020



Registered Address:

16, 6th Floor, A C Market BLDG, 731/2 Malviya Marg, Tardeo Mumbai 400034

TAQUITO LEASE OPERATORS PRIVATE LIMITED

CIN :U70103MH2012PTC231662

RegdAddress :2nd Floor,UmangTower,Mindspace Off. Link Road, Malad (West) Mumbai 400064

Email : taquitoleaseoperator@gmail.com

The financial details of Taquito Lease Operators Private Limited for the previous 3 years as per the audited statement of Accounts:			
(Amt in INR Crore)			
Particulars	Taquito Lease Operators Private Limited		
	Transferor Company is		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	110.00	110.00	110.00
Reserves and surplus	(117.35)	(10.58)	0.85
Carry forward losses	-	-	-
Net Worth	(7.35)	99.42	110.85
Miscellaneous Expenditure	-	-	-
Secured Loans	252.45	252.45	265.63
Unsecured Loans	107.68	-	-
Fixed Assets	352.11	379.41	406.72
Income from Operations	-	37.21	298.69
Total Income	0.01	37.67	298.70
Total Expenditure	57.38	54.22	297.94
Profit before Tax	(57.36)	(16.55)	0.76
Profit after Tax	(106.77)	(11.44)	0.09
Cash profit	(30.06)	10.75	26.91
EPS - In INR	(5.62)	(1.04)	0.01
Book value - In INR	(1.68)	24.80	27.67

For TAQUITO LEASE OPERATORS PRIVATE LIMITED

ALOK B. TIWARY
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 ALOK B TIWARY
 Date: 2020.09.25
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 Alok Tiwary
 (Managing Director)
 DIN 07956580

Date: 25/09/2020



Unique Malls Private Limited

CIN: U70100MH2005PTC155104

The financial details of Unique Malls Private Limited for the previous 3 years as per the audited statement of Accounts:

Particulars	(Amt in INR Crore)		
	Unique Malls Private Limited		
	Transferor Company 19		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	4.03	4.03	4.03
Reserves and surplus	(7.88)	4.31	3.88
Carry forward losses			
Net Worth	(3.85)	8.34	7.91
Miscellaneous Expenditure			
Secured Loans	16.37	65.58	116.21
Unsecured Loans	317.17	217.19	190.37
Fixed Assets	211.13	218.79	226.45
Income from Operations	0.50	75.16	58.42
Total Income	0.59	75.17	58.43
Total Expenditure	12.77	74.62	58.31
Profit before Tax	(12.19)	0.53	0.11
Profit after Tax	(12.19)	0.43	0.11
Cash profit	(4.53)	8.09	8.61
EPS - In INR	(117.99)	4.12	1.11
Book value - In INR	(0.88)	2.08	1.98

For UNIQUE MALLS PRIVATE LIMITED

RAJESH J
SALI

Rajesh Jagannath Sali
Director
(DIN: 07300799)



Date: 25/09/2020

Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari – Vikhroli Link Road,
Jogeshwari East, Mumbai - 400060

The financial details of the transferee/resulting for the previous 3 years as per the audited statement of Accounts:

(Amt in INR Crore)

Particulars	Future Enterprises Limited		
	Transferee Company		
	2019-20	2018-19	2017-18
	Audited	Audited	Audited
Equity Paid up Capital	98.86	98.71	98.67
Reserves and surplus	3,531.50	3,859.51	3,811.96
Carry forward losses	-	-	-
Net Worth	3,630.36	3,958.22	3,910.63
Miscellaneous Expenditure	55.87	55.18	38.34
Secured Loans	5,199.28	6,268.60	5,662.12
Unsecured Loans	497.00	-	-
Fixed Assets	8,114.41	7,522.96	7,021.94
Income from Operations	4,043.15	4,565.64	4,184.80
Total Income	4,085.20	4,592.75	4,368.68
Total Expenditure	96.73	98.04	94.77
Profit before Tax	(325.36)	2.24	(18.64)
Profit after Tax	(288.50)	24.02	(12.19)
Cash profit	572.18	793.21	686.22
EPS - In INR	(5.84)	0.48	(0.25)
Book value - In INR	73.44	80.19	79.26

For Future Enterprises Limited



Deepak Tanna
Company Secretary



Place: Mumbai

Date: 1st October, 2020

Reliance Retail Ventures Limited

CIN: U51909MH2006PLC166166

FINANCIAL DETAILS

Name of the Company: **Reliance Retail Ventures Limited**

(Rs. in Crores except EPS and Book value)

Sr. No.	Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2019-20	2018-19	2017-18
1.	Equity Paid up Capital	6,000.00	6,000.00	6,000.00
2.	Reserves and surplus	806.23	798.13	797.26
3.	Carry forward losses	-	1.87	2.74
4.	Net Worth*	7,656.23	7,648.13	6,997.26
5.	Miscellaneous Expenditure	-	-	-
6.	Secured Loans	-	-	-
7.	Unsecured Loans	-	-	-
8.	Fixed Assets	-	-	-
9.	Income from Operations#	163.15	14.00	14.88
10.	Total Income	173.06	15.96	16.09
11.	Total Expenditure	162.46	14.87	15.48
12.	Profit before Tax	10.59	1.09	0.61
13.	Profit after Tax	8.10	0.87	0.49
14.	Cash profit	8.10	0.87	0.49
15.	EPS	0.01	0.00	0.00
16.	Book value per share	12.76	12.75	11.66

* Net Worth includes Equity Share Capital, Optionally Convertible Preference Shares (OCPS), Call money towards OCPS (except for FY17-18), Securities Premium and Retained Earning.

Net of taxes

For Reliance Retail Ventures Limited

K Sridhar
Company Secretary



September 8, 2020

RELIANCE RETAIL AND FASHION LIFESTYLE LIMITED

CIN: U52609MH2020PLC343627

FINANCIAL DETAILS

Name of the Company: Reliance Retail and Fashion Lifestyle Limited

(Amount in Rs.)

Sr. No.	Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		For the period ended August 31, 2020	Not Applicable *	Not Applicable*
1.	Equity Paid up Capital	1,00,000	-	-
2.	Reserves and surplus	-	-	-
3.	Carry forward losses	-	-	-
4.	Net Worth	1,00,000	-	-
5.	Miscellaneous Expenditure	-	-	-
6.	Secured Loans	-	-	-
7.	Unsecured Loans	-	-	-
8.	Fixed Assets	-	-	-
9.	Income from Operations	-	-	-
10.	Total Income	-	-	-
11.	Total Expenditure	-	-	-
12.	Profit before Tax	-	-	-
13.	Profit after Tax	-	-	-
14.	Cash profit	-	-	-
15.	EPS	-	-	-
16.	Book value per share	10	-	-

* Reliance Retail and Fashion Lifestyle Limited was incorporated on August 11, 2020 and hence the figures for previous years are not applicable.

For Reliance Retail and Fashion Lifestyle Limited

Dinesh Thapar
Director



September 8, 2020

Reliance Retail Ventures Limited

**Financial Statements
2019-20**

Certified True Copy,
For **Reliance Retail Ventures limited**



K. Sridhar

INDEPENDENT AUDITOR'S REPORT

To the Members of RELIANCE RETAIL VENTURES LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Reliance Retail Ventures Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its Profit including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement Of Changes in Equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company 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 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 fair presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the accounting standards specified under section 133 of the Act;
 - e) On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting with reference to these standalone financial statements;

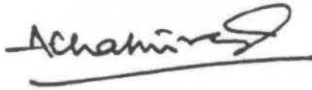
g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact on its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration no. 101720W/W100355



Amit Chaturvedi

Partner

Membership No.: 103141

UDIN : 20103141AAAAJE6157

Place : Mumbai

Date : April 30, 2020

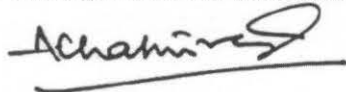
"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF RELIANCE RETAIL VENTURES LIMITED

(Referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date)

- i) As the Company had no Fixed Assets during the year, clause (i) of paragraph 3 of the Order is not applicable to the company.
- ii) As the Company had no Inventories during the year, clause (ii) of paragraph 3 of the Order is not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- iv) Company has not directly or indirectly advanced loan to the person or given guarantees or securities in connection with the loan taken by persons covered under Section 185 of the Act. Company has complied with the provisions of the section 186 of the Act, in respect of investments, loans, guarantee or security given.
- v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi) To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- vii) In respect of Statutory dues :
 - a) According to the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, duty of excise, cess and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2020 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise, cess on account of any dispute, which have not been deposited.
- viii) The Company has not raised loans from financial institutions or banks or government or by issue of debentures and hence clause (viii) of paragraph 3 of the Order is not applicable to the Company.
- ix) The company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi) Company has not paid any managerial remuneration during the year and hence clause (xi) of paragraph 3 of the Order is not applicable to the Company.

- xii) In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.
- xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and their details have been disclosed in the standalone financial statements etc., as required by the applicable accounting standards.
- xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.
- xvi) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Registration no. 101720WW100355



Amit Chaturvedi
Partner
Membership No.: 103141

Place : Mumbai
Date : April 30, 2020

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF RELIANCE RETAIL VENTURES LIMITED

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Reliance Retail Ventures Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting With Reference To These Standalone Financial Statements

A company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company ; and (3) provide reasonable assurance

regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial statements.

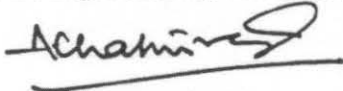
Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference To These Standalone Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Registration no. 101720W/W100355



Amit Chaturvedi
Partner
Membership No.: 103141

Place : Mumbai
Date : April 30, 2020

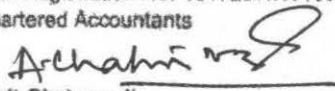
Reliance Retail Ventures Limited
Standalone Balance Sheet as at 31st March, 2020

	Notes	As at 31st March, 2020	₹ As at 31st March, 2019
ASSETS			
Non-Current Assets			
Financial Assets			
Investments	1	7638 87 46 267	7678 12 57 719
Other Non-Current Assets	2	4 56 87 545	5 61 94 073
Total Non-Current Assets		7643 44 33 812	7683 74 51 792
Current assets			
Financial Assets			
Loans	3	70 56 32 560	-
Cash and Cash Equivalents	4	3 34 28 980	2 35 83 113
Other Financial Assets	5	8 56 39 510	16 116
Other Current Assets	6	2 22 26 572	2 33 86 292
Total Current Assets		84 69 27 622	4 69 85 521
Total Assets		7728 13 61 434	7688 44 37 313
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	6000 00 00 000	6000 00 00 000
Other Equity	8	1656 22 67 326	1648 12 53 626
Total Equity		7656 22 67 326	7648 12 53 626
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Other Financial Liabilities	9	55 00 00 000	-
Total Non-Current Liabilities		55 00 00 000	-
Current Liabilities			
Financial Liabilities			
Trade Payables Due to:	10		
Micro and Small Enterprise		-	-
Other than Micro and Small Enterprise		1 10 37 858	8 97 296
Other Financial Liabilities	11	15 00 00 000	40 00 00 000
Other Current Liabilities	12	80 56 250	22 86 391
Total Current liabilities		16 90 94 108	40 31 83 687
Total Liabilities		71 90 94 108	40 31 83 687
Total Equity and Liabilities		7728 13 61 434	7688 44 37 313
Significant Accounting Policies			
See accompanying Notes to the Financial Statements			

Reliance Retail Ventures Limited


As per our Report of even date

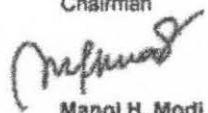
For Chaturvedi & Shah LLP
Firm Registration No: 101720W/W100355
Chartered Accountants

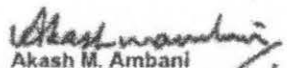

Amit Chaturvedi
Partner
Membership No: 103141




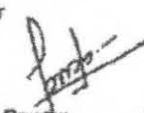
For and on behalf of the Board

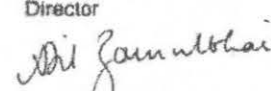

Mukesh D. Ambani
Chairman

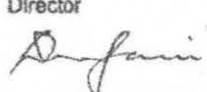

Manoj H. Modi
Director

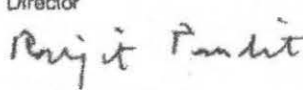

Akash M. Ambani
Director



Isha M. Ambani
Director

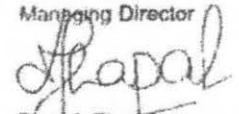

Pankaj Pawar
Director



Adil Zameer
Director


Prof. Dipak C. Jain
Director


Ranjit V. Pandit
Director


V. Subramaniam
Managing Director


Dinesh Thapar
Chief Financial Officer


K. Sridhar
Company Secretary

Mumbai
Dated : 30th April, 2020

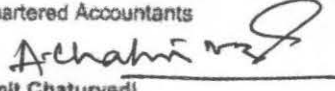
Reliance Retail Ventures Limited
Standalone Statement of Profit and Loss for the year ended 31st March, 2020

	Notes	2019-20	₹ 2018-19
INCOME			
Income from Services		192 51 99 482	16 52 00 000
Less:GST		29 36 74 497	2 52 00 000
Revenue from Operations		<u>163 15 24 985</u>	<u>14 00 00 000</u>
Other Income	13	9 90 44 603	1 95 54 152
Total Income		<u>173 05 69 588</u>	<u>15 95 54 152</u>
EXPENSES			
Other Expenses	14	162 46 28 342	14 86 73 284
Total Expenses		<u>162 46 28 342</u>	<u>14 86 73 284</u>
Profit before Tax		10 59 41 246	1 08 80 868
Tax Expenses:			
Current Tax		2 49 27 546	22 18 484
Profit for the Year		<u>8 10 13 700</u>	<u>86 62 384</u>
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss		-	-
Total Comprehensive Income for the Year		<u>8 10 13 700</u>	<u>86 62 384</u>
Earnings per Equity Share of face value of ₹ 10 each			
Basic and Diluted	17	0.01	0.00
Significant accounting policies See accompanying Notes to the Financial Statements	1 to 24		

Reliance Retail Ventures Limited

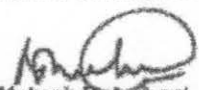
As per our Report of even date

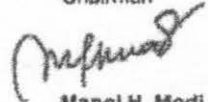
For Chaturvedi & Shah LLP
Firm Registration No: 101720W/W100355
Chartered Accountants

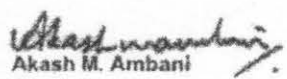

Amit Chaturvedi
Partner
Membership No:103141





For and on behalf of the Board

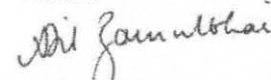

Mukesh D. Ambani
Chairman



Manoj H. Modi
Director

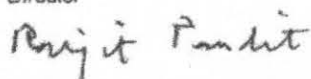

Akash M. Ambani
Director



Isha M. Ambani
Director

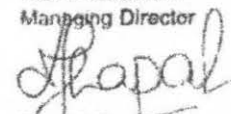

Pankaj Pawar
Director



Adil Zainulbhai
Director


Prof. Dipak C. Jain
Director


Ranjit V. Pandit
Director


V. Subramaniam
Managing Director


Dinesh Desai
Chief Financial Officer


K. Sridhar
Company Secretary

Mumbai
Dated : 30th April, 2020

Reliance Retail Ventures Limited
Standalone Statement of Changes in Equity for the year ended 31st March, 2020

A. Equity Share Capital

Balance As at 1st April, 2018	Changes in equity share capital during the year 2018-19	Balance As at 31st March, 2019	Changes in equity share capital during the year 2019-20	Balance As at 31st March, 2020
6000 00 00 000	-	6000 00 00 000	-	6000 00 00 000

₹

B. Other Equity

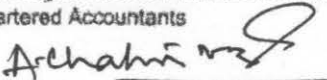
	Instrument Classified as Equity		Reserves & Surplus		
	8.5% Non Cumulative Optionally Convertible Preference Shares of ₹ 10 each, (OCPS) ₹ 2.5 paid up	Call money towards OCPS	Securities Premium	Retained Earnings	Total
Balance at the beginning of reporting period 1st April, 2018	200 00 00 000	-	800 00 00 000	(2 74 08 758)	997 25 91 242
Call money towards OCPS	-	650 00 00 000	-	-	650 00 00 000
Total Comprehensive income for the year	-	-	-	86 62 384	86 62 384
Balance at the end of reporting period 31st March, 2019	200 00 00 000	650 00 00 000	800 00 00 000	(1 87 46 374)	1648 12 53 626
Balance at the beginning of reporting period 1st April, 2019	200 00 00 000	650 00 00 000	800 00 00 000	(1 87 46 374)	1648 12 53 626
Total Comprehensive income for the year	-	-	-	8 10 13 700	8 10 13 700
Balance at the end of reporting period 31st March, 2020	200 00 00 000	650 00 00 000	800 00 00 000	6 22 67 326	1656 22 67 326

₹

Reliance Retail Ventures Limited


As per our Report of even date

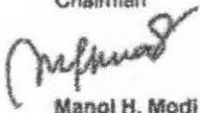
For Chaturvedi & Shah LLP
Firm Registration No: 101720W/W100355
Chartered Accountants

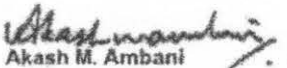

Amit Chaturvedi
Partner
Membership No:103141




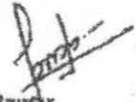
For and on behalf of the Board

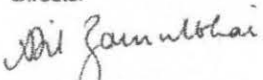

Mukesh D. Ambani
Chairman



Manoj H. Modi
Director

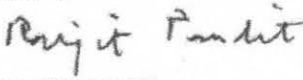

Akash M. Ambani
Director



Isha M. Ambani
Director

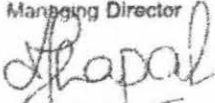

Pankaj Pawar
Director



Adil Zainulbhai
Director


Prof. Dipak C. Jain
Director


Ranjit V. Pandit
Director


V. Subramaniam
Managing Director


Dinesh Thapar
Chief Financial Officer


K. Sridhar
Company Secretary

Mumbai
Dated : 30th April, 2020

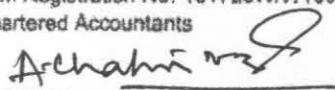
Reliance Retail Ventures Limited
Standalone Cash Flow Statement for the year ended 31st March, 2020

	2019-20	2018-19
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Statement of Profit and Loss	10 59 41 246	1 08 80 868
Adjusted for:		
Interest Income	(9 90 44 603)	(1 95 54 152)
Operating Profit before Working Capital Changes	68 96 643	(86 73 284)
Adjusted for:		
Trade and Other Receivables	11 59 721	(7 32 539)
Trade and Other Payables	31 59 10 420	39 42 84 233
Cash Generated from Operations	31 70 70 141	39 35 51 694
Taxes paid (net)	32 39 66 784	38 48 78 410
Net Cash Used in Operating Activities	(1 44 21 018)	(1 40 56 633)
	30 95 45 766	37 08 21 777
B: CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Subsidiaries/Debusbidarisation of Subsidiaries	39 25 11 452	(687 08 46 244)
Movement in Loans and Advances	(70 56 32 560)	-
Interest income	1 34 21 209	1 96 91 821
Net cash flow (Used in) Investing Activities	(29 96 99 899)	(685 11 54 423)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Preference Share	-	650 00 00 000
Net Cash Flow from Financing Activities		650 00 00 000
Net Increase/(Decrease) in Cash and Cash Equivalents	98 45 867	1 96 67 354
Opening Balance of Cash and Cash Equivalents	2 35 83 113	39 15 759
Closing Balance of Cash and Cash Equivalents (Refer Note "4")	3 34 28 980	2 35 83 113

Reliance Retail Ventures Limited

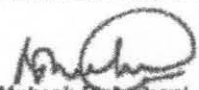
As per our Report of even date

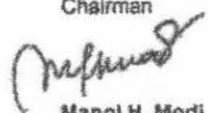
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Chartered Accountants

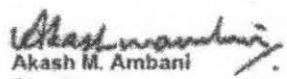

Amit Chaturvedi
Partner
Membership No:103141

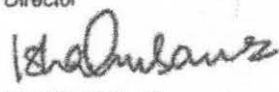



For and on behalf of the Board

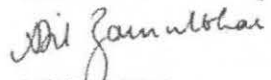

Mukesh D. Ambani
Chairman

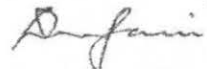

Manoj H. Modi
Director

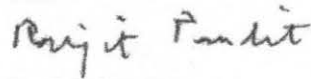

Akash M. Ambani
Director



Isha M. Ambani
Director

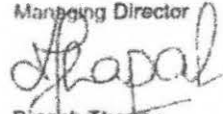

Pankaj Pawar
Director



Adil Zainulbhai
Director


Prof. Dipak C. Jain
Director


Ranjit V. Pandit
Director


V. Subramaniam
Managing Director


Dinesh Thapar
Chief Financial Officer


K. Sridhar
Company Secretary

Mumbai
Dated : 30th April, 2020

Reliance Retail Ventures Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2020

A. CORPORATE INFORMATION

Reliance Retail Ventures Limited ("the Company") is a public limited company incorporated in India having its registered office and principal place of business at 4th floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400002. The Company's holding Company is Reliance Industries Limited. The Company is engaged in Organised Retail.

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities which have been measured at fair value amount:

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the Rules notified under the relevant provisions of the Companies Act, 2013.

The Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Current and Non-Current Classification

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

An asset is treated as Current when it is –

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

All other assets are classified as non-current.

A liability is current when –

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

The Company classifies all other liabilities as non-current.

(b) Cash and Cash Equivalent

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(c) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Reliance Retail Ventures Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2020

(d) Tax expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in Equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

- Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

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

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

(e) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangement, because it typically controls the goods or services before transferring them to the customer.

Generally, control is transfer upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional.

The Company provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified and also accrues discounts to certain customers based on customary business practices which is derived on the basis of crude price volatility and various market demand – supply situations. Consideration are determined based on its most likely amount

Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company.

Interest income

Interest income from a financial asset is recognised using effective interest rate method.

Dividend Income

Dividend income is recognised when the Company's right to receive the payment has been established.

(f) Financial Instruments

i) Financial Assets

A. Initial Recognition and Reasurement:

All Financial Assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit and Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

B. Subsequent Measurement

a) Financial Assets carried at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

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

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

C. Investment in Subsidiaries, Associates and Joint Ventures

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

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognized in Statement of Profit and loss when the company's right to receive payment is established.

E. Impairment of Financial Assets

Reliance Retail Ventures Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2020

In accordance with Ind AS 109, the Company uses "Expected Credit Loss"(ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For Trade Receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial Liabilities

A. Initial Recognition and Measurement:

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost.

Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent Measurement:

Financial liabilities are carried at amortized cost using the effective interest method.

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

iii) Derivative Financial Instruments

The company uses various derivative financial instruments such as currency forwards and commodity contracts to mitigate the risk of changes in exchange rates and commodity prices. At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which the Company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as Financial Assets when the fair value is positive and as Financial Liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss..

iv) Derecognition of Financial Instruments

The company derecognizes a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or a part of a Financial Liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

v) Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Reliance Retail Ventures Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2020

(g) Earnings per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

a) Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include assessing the credit worthiness of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

b) Provisions:

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

c) Impairment of Financial Assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

d) Estimation uncertainty relating to the global health pandemic on Covid 19:

The impact of COVID – 19 on the business operations for the Company for the current year 2019-20 is not significant as those were continuing normally until the nationwide lockdown near the end of the year. Management has performed the assessment of the effect of COVID -19 on the recoverability of the value of assets as at the end of the year and liquidity position as well as business activities in the foreseeable future. Based on the assessment, presently there are no significant concerns regarding recoverability of the value of the assets as well as on liquidity and continuity of the business. The impact of COVID – 19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to monitor any material changes to future economic conditions.

Reliance Retail Ventures Limited
Notes to the Standalone Financial Statements for the year ended 31st March, 2020

1. Investments - Non-Current		As at		₹
	Units	31st March, 2020		As at
		Amount	Units	31st March, 2019
				Amount
Investments measured at Cost				
In Equity Shares of Subsidiary Companies - Unquoted, Fully Paid Up				
Reliance Retail Limited of ₹ 10 each	498,70,26,060	4993 19 41 400	498,70,26,060	4993 19 41 400
Reliance Brands Limited of ₹ 10 each	8,08,60,000	80 86 00 000	8,08,60,000	80 86 00 000
Reliance Lifestyle Holdings Limited of ₹ 10 each	-	-	50,000	5 00 000
Rhea Retail Private Limited of ₹ 10 each	-	-	7,77,33,201	205 01 45 670
Genesis La Mode Private Limited of ₹ 10 each	60,00,000	10 56 60 000	60,00,000	10 56 60 000
GML India Fashion Private Limited of ₹ 10 each	25,00,000	4 47 75 000	25,00,000	4 47 75 000
GLF Lifestyle Brands Private Limited of ₹ 10 each	4,49,70,180	38 44 95 039	4,49,70,180	38 44 95 039
GLB Body Care Private Limited of ₹ 10 each	7,85,369	15 62 884	7,85,369	15 62 884
Genesis Luxury Fashion Private Limited of ₹ 10 each	3,59,917	3 36 81 033	3,59,917	3 36 81 033
Genesis Colors Limited of ₹ 10 each	36,53,408	88 80 26 618	36,53,408	88 80 26 618
Shri Kannan Departmental Store Private Limited of ₹ 100 each	8,49,267	164 78 34 218	-	-
Reliance GAS Lifestyle India Private Limited of ₹ 10 each	10,00,000	1 03 00 000	-	-
Sub-total (a)		5385 68 76 192		5424 93 87 644
In Preference Shares of Subsidiary Companies - Unquoted, Partly Paid Up				
Reliance Retail Limited of ₹ 10 each, ₹ 2.5 Paid Up	79,99,89,606	1381 18 70 075	79,99,89,606	1381 18 70 075
Sub-total (b)		1381 18 70 075		1381 18 70 075
In Debentures of Subsidiary Companies - Unquoted, Fully Paid Up				
Reliance Retail Limited of ₹ 10 00 000 each	3,300	330 00 00 000	3,300	330 00 00 000
Reliance Brands Limited of ₹ 10 each	54,20,00,000	542 00 00 000	54,20,00,000	542 00 00 000
Sub-total (c)		872 00 00 000		872 00 00 000
Total (a+b+c)		7638 87 46 267		7678 12 57 719
Aggregate Amount of Unquoted Investments		7638 87 46 267		7678 12 57 719
1.1 Category-wise Investments - Non-Current		As at		As at
		31st March, 2020		31st March, 2019
Financial assets measured at Cost		7638 87 46 267		7678 12 57 719
Total Investments - Non-Current		7638 87 46 267		7678 12 57 719

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020**

	As at 31st March, 2020	₹ As at 31st March, 2019
2. Other Non-Current Assets		
<i>(Unsecured and Considered Good)</i>		
Advance Income Tax (Net of Provision)	4 56 87 545	5 61 94 073
Total	<u>4 56 87 545</u>	<u>5 61 94 073</u>
Advance Income Tax (Net of Provision)	As at 31st March, 2020	As at 31st March, 2019
At start of year	5 61 94 073	4 43 55 924
Charge for the year - Current Tax	(2 49 27 546)	(22 18 484)
Tax paid during the year (net of refund)	<u>1 44 21 018</u>	<u>1 40 56 633</u>
At end of year	<u>4 56 87 545</u>	<u>5 61 94 073</u>

Reliance Retail Ventures Limited
Notes to the Standalone Financial Statements for the year ended 31st March, 2020
3. Loans - Current
(Unsecured and Considered Good)

Loans and advances to related parties (Refer Note 21.2)

	₹
As at 31st March, 2020	As at 31st March, 2019
70 56 32 560	-
<u>70 56 32 560</u>	<u>-</u>

3.1 Loans and Advances in the Nature of Loans given to Subsidiary

Name of the company	As at 31st March, 2020	Maximum outstanding during the year	As at 31st March, 2019	Maximum outstanding during the year
Reliance Retail Limited	70 56 32 560	165 00 00 000	-	-
Total	<u>70 56 32 560</u>	<u>165 00 00 000</u>	<u>-</u>	<u>-</u>

(i) The above loans and advances are given for business purposes.

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020****4. Cash and Cash Equivalents**

	As at 31st March, 2020	₹ As at 31st March, 2019
Balances with Banks	3 34 28 980	2 35 83 113
Cash and Cash Equivalents as per Balance Sheet / Standalone Statement of Cash Flows	3 34 28 980	2 35 83 113

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020**

5. Other Financial Assets - Current	₹	
	As at 31st March, 2020	As at 31st March, 2019
Others ⁽ⁱ⁾	8 56 39 510	16 116
Total	8 56 39 510	16 116

(i) Includes interest receivables.

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020**

	As at	₹ As at
6. Other Current Assets	31st March, 2020	31st March, 2019
<i>(Unsecured and Considered Good)</i>		
Balance with GST and State Authorities	2 21 79 768	2 33 86 292
Others ⁽ⁱ⁾	46 804	-
Total	<u>2 22 26 572</u>	<u>2 33 86 292</u>

(i) Includes advances to employees and vendors.

Reliance Retail Ventures Limited
Notes to the Standalone Financial Statements for the year ended 31st March, 2020
7. Share Capital

	As at 31st March, 2020	As at 31st March, 2019
Authorised Share Capital		
750,00,00,000 Equity shares of ₹ 10 each (750,00,00,000)	7500 00 00 000	7500 00 00 000
250,00,00,000 Preference shares of ₹ 10 each (250,00,00,000)	2500 00 00 000	2500 00 00 000
Total	10000 00 00 000	10000 00 00 000

Issued, Subscribed and Paid Up

600,00,00,000 Equity shares of ₹ 10 each (600,00,00,000)	6000 00 00 000	6000 00 00 000
Total	6000 00 00 000	6000 00 00 000

(i) Out of above, 566,70,00,000 (previous year 566,70,00,000) equity shares of ₹ 10 each fully paid-up are held by Reliance Industries Limited, the holding company.

(ii) The details of Shareholder holding more than 5% shares :

Name of the Shareholders	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited	566,70,00,000	94.45	566,70,00,000	94.45

(iii) The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2020	As at 31st March, 2019
	No. of shares	No. of shares
Equity Shares at the beginning of the year	600 00 00 000	600 00 00 000
Add: Equity Shares issued during the year	-	-
Equity shares at the end of the year	600 00 00 000	600 00 00 000

(iv) The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

Reliance Retail Ventures Limited
Notes to the Standalone Financial Statements for the year ended 31st March, 2020
8. Other Equity

	As at 31st March, 2020	As at 31st March, 2019
Instruments Classified as Equity		
8.5% Non-Cumulative Optionally Convertible Preference Shares of ₹ 10 each, ₹ 2.5 paid up		
As per last Balance sheet	200 00 00 000	200 00 00 000
Call Money towards OCPS		
As per last Balance Sheet	650 00 00 000	-
Add : Received during the year	-	650 00 00 000
	<u>650 00 00 000</u>	<u>650 00 00 000</u>
	850 00 00 000	850 00 00 000
Securities Premium Reserve		
As per last Balance Sheet	800 00 00 000	800 00 00 000
Add : On Issue of shares	-	-
	<u>800 00 00 000</u>	<u>800 00 00 000</u>
Retained Earnings		
As per last Balance Sheet	(1 87 46 374)	(2 74 08 758)
Add: Profit/ (Loss) for the year	<u>8 10 13 700</u>	<u>86 62 384</u>
	6 22 67 326	(1 87 46 374)
Total	<u><u>1656 22 67 326</u></u>	<u><u>1648 12 53 626</u></u>

**8.1 Details of Shareholder's holding more than 5% Preference Shares
(8.5% Non Cumulative Optionally Convertible Preference Shares)**

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited (Holding Company)	80,00,00,000	100%	80,00,00,000	100%

8.2 Terms of 8.5% Non Cumulative Optionally Convertible Preference Shares

The OCPS shall be either redeemed at ₹ 50 per OCPS or converted into 5 (Five) Equity Shares of ₹ 10 each at any time at the option of the Company, but not later than 10 years from the date of allotment of the OCPS i.e February 17, 2018

8.3 Rights, Preferences and Restrictions attached to Preference Shares

The Company has one class of Preference Shares i.e. 8.5% Non Cumulative Optionally Convertible Preference Shares (OCPS) of ₹ 10/- per OCPS. Such Preference Shares shall carry a preferential right over the Equity shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding – up of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. The OCPS shall carry voting rights prescribed under the provisions of the Companies Act, 2013

8.4 The reconciliation of the number of 8.5% Non Cumulative Optionally Convertible Preference Shares outstanding is set out below :

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	No. of Shares	No. of Shares
Preference Shares at the beginning of the year	80 00 00 000	80 00 00 000
Add: Preference Shares issued during the year	-	-
Less: Preference Share redeemed during the year	-	-
Preference Share at the end of the year	<u>80 00 00 000</u>	<u>80 00 00 000</u>

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020****9. Other Financial Liabilities -Non Current**

	As at 31st March, 2020	As at 31st March, 2019
Others ⁽ⁱ⁾	55 00 00 000	-
Total	<u>55 00 00 000</u>	<u>-</u>

(i) Represents for consideration payable for acquisition of shares in subsidiary

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020**

10. Trade Payables due to	As at		₹
	31st March, 2020		As at 31st March, 2019
Micro and Small Enterprises	-		-
Other than Micro and Small Enterprise	<u>1 10 37 858</u>		<u>8 97 296</u>
	1 10 37 858		8 97 296
Total	<u><u>1 10 37 858</u></u>		<u><u>8 97 296</u></u>

10.1 There are no amounts outstanding to Micro and Small Enterprises as at March 31, 2020.

Reliance Retail Ventures Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2020

	As at 31st March, 2020	₹ As at 31st March, 2019
11. Other Financial Liabilities-Current		
Others ⁽ⁱ⁾	15 00 00 000	40 00 00 000
	<u>15 00 00 000</u>	<u>40 00 00 000</u>

(i) Represents for consideration payable for acquisition of shares in subsidiary

	As at 31st March, 2020	₹ As at 31st March, 2019
12. Other Current Liabilities		
Other Payables ⁽ⁱ⁾	80 56 250	22 86 391
	<u>80 56 250</u>	<u>22 86 391</u>

(i) Includes statutory liabilities.

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020**

		₹
13. Other Income	2019-20	2018-19
Interest		
Bank deposits	24 41 491	4 77 602
Related Parties	9 32 88 796	1 89 90 640
Others	33 14 316	85 910
Total	<u>9 90 44 603</u>	<u>1 95 54 152</u>

Above other income comprises of assets measured at amortised cost.

Reliance Retail Ventures Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2020

		2019-20	2018-19
14. Other Expenses			
Selling and distribution expenses			
Warehousing and distribution expenses	<u>160 32 52 760</u>	160 32 52 760	-
Rates and taxes	6 000		10 200
Professional fees	2 00 09 312		1 05 85 231
Hire Charges-Contracted service	-		13 65 65 742
General expenses	<u>11 25 270</u>	2 11 40 582	<u>12 77 111</u>
			14 84 38 284
Payments to Auditor			
Statutory Audit Fees	1 50 000		1 50 000
Tax audit Fees	50 000		50 000
Certification and Consultation Fees	<u>35 000</u>	2 35 000	<u>35 000</u>
			2 35 000
Total		<u><u>162 46 28 342</u></u>	<u><u>14 86 73 284</u></u>

Reliance Retail Ventures Limited
Notes to the Standalone Financial Statements for the year ended 31st March, 2020

	As at	As at
	31st March, 2020	31st March, 2019
15. Taxation		
Income Tax recognised in the Statement of Profit and Loss		
Current Tax	2 49 27 546	22 18 484
Total Income Tax expenses Recognised in the Current Year	<u>2 49 27 546</u>	<u>22 18 484</u>
The income tax expenses for the year can be reconciled to the accounting profit as follows:		
Profit before tax	10 59 41 246	1 08 80 868
Applicable tax rate	25.170%	27.820%
Computed tax expenses	2 66 65 412	30 27 057
Tax Effect of :		
Carry forward losses utilised	(17 37 866)	(30 27 057)
Additional Allowances	-	-
MAT Credit Generated	-	22 18 484
Tax Expenses recognised in Statement of Profit and Loss	<u>2 49 27 546</u>	<u>22 18 484</u>
Effective Tax Rate	23.53%	20.39%

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020**

- 16 The Company is mainly engaged in 'Organised Retail' primarily catering to Indian consumers in various consumptions baskets. All the activities of the Company revolve around this main business. Accordingly, the Company has only one identifiable segment reportable under Ind AS 108 "Operating Segment". The chief operational decision maker monitors the operating results of the entity's business for the purpose of making decisions about resource allocation and performance assessment.

17 Earnings Per Share (EPS)

	2019-20	2018-19
Face Value Per Equity Share (₹)	10.00	10.00
Basic Earnings Per Share(₹)	0.01	0.00
Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	8 10 13 700	86 62 384
Weighted average number of equity shares used as denominator for calculating Basic EPS	600 00 00 000	600 00 00 000
Diluted Earnings Per Share(₹)	0.01	0.00
Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	8 10 13 700	86 62 384
Weighted average number of equity shares used as denominator for calculating Diluted EPS	700 00 00 000	700 00 00 000
Reconciliation of Weighted average number of shares outstanding		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	600 00 00 000	600 00 00 000
Total Weighted Average Potential Equity Shares	100 00 00 000	100 00 00 000
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	700 00 00 000	700 00 00 000

18 Commitments

	2019-20	2018-19
Uncalled liability on shares and other investments partly paid	2618 76 10 225	2618 76 10 225

- 19 There are no employees during the year therefore Ind AS 19 "Employee Benefits", is not applicable to the company.

Reliance Retail Ventures Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2020

20 Financial & Derivative Instrument

20.1 Capital Management

The Company being the holding company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders through prudent investments in subsidiaries and associates. The company manages its capital structure and make adjustment in light of changes in business condition. The overall strategy remains unchanged as compare to last year.

20.2 Financial Instrument

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

Fair value measurement hierarchy:

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Carrying Amount	Level of Input used in Level 1	Level 2	Carrying Amount	Level of Input used in Level 1	Level 2
Financial Assets						
At Amortised Cost						
Loans	70 56 32 560	-	-	-	-	-
Cash and Cash Equivalents	3 34 28 980	-	-	2 35 83 113	-	-
Other Financial Assets	8 56 39 510	-	-	16 116	-	-
Financial Liabilities						
At Amortised Cost						
Other Financial Liabilities	70 00 00 000	-	-	-	-	-
Trade Payables	1 10 37 858	-	-	8 97 296	-	-

The financial instruments are categorized into two levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

20.3 Financial Risk Management

The Company's activities expose it to credit risk and liquidity risk.

This note explains the sources of risks which the entity is exposed to and how it mitigates that risk.

Risk	Exposure arising from	Measurement	Mitigation
Credit Risk	Cash and cash equivalents, trade receivables, financial assets measured at cost.	Ageing analysis, Credit worthiness	Counterparty credit limits and Dealing with highly rates counterparties as a policy.
Liquidity Risk	Other liabilities.	Ageing analysis, Rolling cash-flow forecasts	Managing the outflow of payments towards liabilities in a timely and scheduled manner.

The company's risk management is carried out by the company as per policies approved by the management. The company identifies, evaluates and mitigates financial risk in close co-operation with its operation team. The company's overall risk management programme focuses on unpredictability of financial markets and seeks to minimise potential adverse effects on the company's financial performance.

A) Credit risk

Credit risk is the risk that a customer will fail to pay amounts due causing financial loss to the company. It arises from cash and cash equivalents and principally from credit exposures to customers relating to outstanding receivables.

B) Liquidity Risk

Liquidity risk is the risk that suitable sources of funding for the company's business activities may not be available. Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Company manages liquidity risk by maintaining adequate reserves and matching maturity profiles of financial assets and financial liabilities.

Reliance Retail Ventures Limited**Notes to the Standalone Financial Statements for the year ended 31st March, 2020****21 Related Parties Disclosures**

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

(i) List of Related Parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Limited	Holding Company
2	Reliance Retail Limited	
3	Reliance Clothing India Private Limited	
4	Reliance-GrandOptical Private Limited	
5	Reliance Petro Marketing Limited	
6	Reliance Brands Limited	
7	Reliance Lifestyle Holdings Limited*	
8	Reliance GAS Lifestyle India Private Limited	Subsidiary
9	Rhea Retail Private Limited*	
10	Genesis Colors Limited	
11	Genesis Luxury Fashion Private Limited	
12	Genesis La Mode Private Limited	
13	GML India Fashion Private Limited	
14	GLF Body Care Private Limited	
15	GLF Lifestyle Brands Private Limited	
16	Shri Kannan Departmental Store Private Limited*	
17	Reliance Industrial Investments and Holdings Limited	Fellow Subsidiary
18	Reliance Corporate IT Park Limited	
19	Shri V Subramaniam	
20	Shri Ashwin Khasgiwala*	
21	Shri Dinesh Thapar*	Key Managerial Personnel
22	Shri K Sridhar	

* The above entities includes related parties where the relationship existed for the part of the year.

Reliance Retail Ventures Limited
Notes to the Standalone Financial Statements for the year ended 31st March, 2020
(ii) Disclosure in respect of major Related Party transactions during the year:

Sr No	Nature of transactions	Holding company	Subsidiaries	Fellow subsidiaries	Key Managerial Personnel	Total
1	Call money received towards OCPS	- 650 00 00 000	- -	- -	- -	- 650 00 00 000
2	Purchase/ subscription of investments	- -	13 26 67 440 732 08 46 244	- -	- -	13 26 67 440 732 08 46 244
3	Sale of Investment	- -	- -	- 80 86 00 000	- -	- 80 86 00 000
4	Net unsecured loans Given/ (returned)	- -	70 56 32 560 -	- -	- -	70 56 32 560 -
5	Redemption of Debentures	- -	- (45 00 00 000)	- -	- -	- (45 00 00 000)
6	Hire Charges-Contracted Services	- -	- -	- 16 03 62 000	- -	- 16 03 62 000
7	Revenue from Operations	- -	192 51 99 482 -	- -	- -	192 51 99 482 -
8	Other Income	- -	9 32 88 796 1 89 90 640	- -	- -	9 32 88 796 1 89 90 640
9	Professional Fees	6 45 356 5 84 408	- -	- -	- -	6 45 356 5 84 408
10	Payment to Key Managerial Personnel	- -	- -	- -	2 26 56 000 1 18 00 000	2 26 56 000 1 18 00 000
Balance as at 31st March, 2020						
11	Equity Share capital	5667 00 00 000 5667 00 00 000	- -	- -	- -	5667 00 00 000 5667 00 00 000
12	Preference Share Capital [#]	1000 00 00 000 1000 00 00 000	- -	- -	- -	1000 00 00 000 1000 00 00 000
13	Call money received towards OCPS	650 00 00 000 650 00 00 000	- -	- -	- -	650 00 00 000 650 00 00 000
14	Investments - Non-Current	- -	7638 87 46 267 7678 12 57 719	- -	- -	7638 87 46 267 7678 12 57 719
15	Trade Payable	- 5 79 344	1 07 36 000 -	- -	- -	1 07 36 000 5 79 344
16	Other Financial Liabilities	- -	- 40 00 00 000	- -	- -	- 40 00 00 000
17	Other Financial Assets	- -	8 39 59 913 -	- -	- -	8 39 59 913 -

 Figures in *italic* represents previous year's amount.

[#]Including Securities Premium

Reliance Retail Ventures Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2020

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

		₹	
Particulars	Relationship	2019-20	2018-19
1 Call money received towards OCPS			
Reliance Industries Limited	Holding Company	-	650 00 00 000
2 Purchase/ subscription of investments			
Reliance Retail Limited	Subsidiary	-	381 20 00 000
Reliance Lifestyle Holdings Limited*	Subsidiary	-	5 00 000
Rhea Retail Private Limited*	Subsidiary	-	205 01 45 670
Genesis La Mode Private Limited	Subsidiary	-	10 56 60 000
GML India Fashion Private Limited	Subsidiary	-	4 47 75 000
GLF Lifestyle Brands Private Limited	Subsidiary	-	38 44 95 039
GLB Body Care Private Limited	Subsidiary	-	15 62 884
Genesis Luxury Fashion Private Limited	Subsidiary	-	3 36 81 033
Genesis Colors Limited	Subsidiary	-	88 80 26 618
Reliance Industrial Investments and Holdings Limited	Fellow Subsidiary	-	80 86 00 000
Shri Kannan Departmental Store Private Limited*	Subsidiary	12 23 67 440	-
Reliance Brands Limited	Subsidiary	1 03 00 000	-
3 Sale of investments			
Reliance Industrial Investments and Holdings Limited	Fellow Subsidiary	-	80 86 00 000
4 Net Loans and Advances Given/ (Returned)			
Reliance Retail Limited	Subsidiary	70 56 32 560	-
5 Redemption of Debentures			
Reliance Brands Limited	Subsidiary	-	45 00 00 000
6 Hire Charges-Contracted Services			
Reliance Corporate IT Park Limited	Fellow Subsidiary	-	16 03 62 000
7 Revenue from Operations			
Reliance Retail Limited	Subsidiary	192 51 99 482	-
8 Other Income			
Reliance Retail Limited	Subsidiary	9 32 88 796	1 89 90 640
9 Professional Fees			
Reliance Industries Limited	Holding Company	6 45 356	5 84 408
10 Payment to Key Managerial Personnel			
Shri Ashwin Khasgiwala*	Key Managerial Personnel	19 05 700	59 00 000
Shri Dinesh Thapar*	Key Managerial Personnel	1 73 10 600	-
Shri K Sridhar	Key Managerial Personnel	34 39 700	59 00 000

* The above entities includes related parties where the relationship existed for the part of the year.

21.1 Compensation of Key Managerial Personnel	2019-20	2018-19
Short-term benefits	2 26 56 000	1 18 00 000

22 Details of loan given, investment made and guarantee given covered u/s 186(4) of the Companies Act, 2013

- Loans given by the company as at 31st March 2020 (Refer Note 3.1)
- Investments made by the company as at 31st March 2020 (Refer Note 1)
- No Guarantees given by the company.

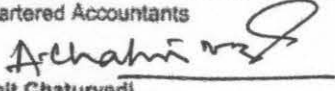
23 The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

24 The Financial Statements were approved for issue by the Board of Directors on 30th April,2020.

Reliance Retail Ventures Limited

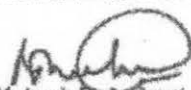
As per our Report of even date

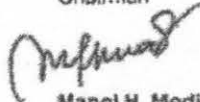
For Chaturvedi & Shah LLP
Firm Registration No: 101720W/W100355
Chartered Accountants

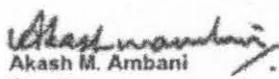

Amit Chaturvedi
Partner
Membership No: 103141

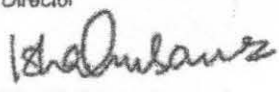



For and on behalf of the Board

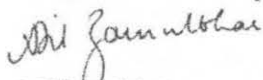

Mukesh D. Ambani
Chairman



Manoj H. Modi
Director

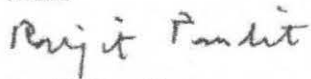

Akash M. Ambani
Director



Isha M. Ambani
Director

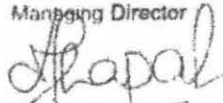

Pankaj Pawar
Director



Adil Zainulbhai
Director


Prof. Dipak C. Jain
Director


Ranjit V. Pandit
Director


V. Subramaniam
Managing Director


Dinesh Thapar
Chief Financial Officer


K. Sridhar
Company Secretary

Mumbai
Dated : 30th April, 2020

RELIANCE RETAIL AND FASHION LIFESTYLE LIMITED

CIN: U52609MH2020PLC343627

TO WHOMSOEVER IT MAY CONCERN

We Reliance Retail and Fashion Lifestyle Limited (the "Company") hereby declare that the Company was incorporated on August 11, 2020, and the first financial year of the Company would end on March 31, 2021. Accordingly, the Company would be required to carry out the audit of its financial statement after March 31, 2021.

For Reliance Retail and Fashion Lifestyle Limited



Dinesh Thapar
Director
(DIN: 05288401)



September 26, 2020