



Reliance Ports and Terminals Limited

Annual Report

2015-2016

Corporate Identity Number (CIN) of the Company:

U45102GJ1997PLC031906

Name of the Company:

Reliance Ports And Terminals Limited

Registered Office:

Admin Building, MTF Area,
Village Sikka, Taluka & District-Jamnagar,
Jamnagar-361140, Gujarat.

Corporate Office:

3rd Floor, Maker Chambers IV,
222, Nariman Point,
Mumbai -400021
Tel: +91 22 2278 5500, Fax: +91 22 2278 5560

Board of Directors:

Shri. K R Raja : Director
Shri Y B Prasad : Director
Shri T G Natarajan : Director
Shri S Anantharaman : Director
Ms. Geeta Fulwadaya : Director

Key Managerial Personnel:

Shri Vishvanath Indi : Manager
Ms. Kalpana Srinivasan : Company Secretary
Shri Ritesh Shiyal : Chief Financial Officer

Auditors:

M/s. Chaturvedi & Shah
Chartered Accountants
714-715, Tulsiani Chambers,
212, Nariman Point,
Mumbai-400 021

Registrar & Transfer Agents:

Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad -500 032

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Twentieth Annual Report and the Company's audited financial statement for the financial year ended March 31, 2016.

Financial Results

The financial performance of the Company for the financial year ended March 31, 2016 is summarized below:-

(Rs. in crore)

	2015-16	2014-15
Profit before Tax	531.19	249.13
Less: Provision for Redemption of Debentures	395.03	
Less: Tax Expenses	80.93	350.43
Profit/(Loss) after Tax	55.23	(101.30)
Add: Balance brought forward from the last year	(11,011.83)	(11,548.85)
Amount available for appropriations	(10,956.60)	(11,650.15)
Add/(Less): Appropriations/Adjustments		
Adjustment pursuant to Scheme of -		
Amalgamation	-	(34.88)
Transferred from General Reserve	-	673.20
Balance carried to Balance Sheet	(10,956.60)	(11,011.83)

- Revenue from Operations is Rs. 3794.09 crore
- Profit before Interest, Depreciation, Provision for Redemption of Debentures and Tax is Rs. 1487.92 crore
- Profit after Tax is Rs. 55.23 crore

Operations:

Your Company has continued to provide seamless port infrastructure services to the manufacturing facilities of Reliance Industries Limited (RIL) at Jamnagar. During the year under review, 1644 vessels were handled at the port facilities of the Company with ~ 119 million tonnes of crude, petroleum and petrochemical products.

The Plant and Equipment Hiring Division of the Company, which has variety of equipment viz crawler cranes, hydraulic cranes, earth moving equipment, electrical equipment, forklifts and trucks, has logged in over 38 lakh working hours during the year under review. The Company has also handled ~9 lakh metric tonnes of cargo in Special Economic Zone area at Jamnagar.

During the year under review, the quantum of gas transported by the Pipeline Infrastructure Division of the Company was 3302 MMSCM.

Dividend

Your Directors have not recommended any dividend on Equity Shares and Preference Shares for the year under review.

Subsidiaries, Joint Ventures and Associate Companies

Reliance Global Holding Pte Ltd was Associate Company of the Company up to March 30, 2016. During the year under review no company has become or ceased to be Company's subsidiary or Joint Venture Company. Salient feature of the financial statement of company's subsidiaries/associate as per

the Companies Act, 2013 ('the Act') is annexed to the Financial Statement of the Company.

Directors' Responsibility Statement

Your Directors state that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Contracts and arrangements with Related Parties

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis save and except a transaction approved by the Audit Committee and Board on February 22, 2016 for acquisition of the business of Farm Enterprises Limited on a slump sale basis at a consideration of Rs. 3.10 crore pertaining to farming/ agriculture, which is not in ordinary course of Business.

Corporate Social Responsibility (CSR)

The Board of Directors of the Company has formulated and approved a Corporate Social Responsibility Policy (CSR

Policy) indicating the activities to be undertaken by the Company.

The CSR Policy may be accessed on the Company's website.

In terms of the CSR Policy, the focus areas of engagement shall be rural transformation, affordable healthcare solutions, access to quality education, environmental sustainability and protection of national heritage.

The Company's average net profit for the three immediately preceding financial years is Rs. 453.53 crore. During the year, the Company has spent Rs. 9.10 Crore (around 2.01% of the average net profit of last three financial year) on CSR activities.

The Annual Report on CSR activities is annexed herewith marked as **Annexure I**.

Risk Management

The Company has in place a Risk Management Policy which provides for a robust risk management framework to identify and assess risks such as operational, financial, regulatory and other risks. There is an adequate risk management infrastructure in place capable of addressing such risks.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

Directors and Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company, Shri Y. B .Prasad (DIN: 06526111), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Shri Vishvanath Indi has been re-appointed as a Manager of the Company for a period of 2 (two) years with effect from May 1, 2015.

The Company has received declarations from Shri S. Anantharaman (DIN: 00178723) and Shri T. Natarajan (DIN:00013939), Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Act.

The Company has in place a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive Directors and executive Directors.

On the basis of the Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, feedback was obtained from all the Directors by way of a structured questionnaire for the evaluation of the Board, its Committees and the individual directors covering, inter-alia, various aspects of their performance including composition and skills, board dynamics, understanding of Company's operations, contribution at meetings and inter-personal skills. The responses received were evaluated by the Board.

The following policies of the Company are annexed herewith marked as **Annexure II A** and **Annexure II B**:

- a) Policy for Appointment of Directors and determining Directors independence; and
- b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

Auditors and Auditors' Report

Statutory Auditors

M/s. Chaturvedi & Shah, Chartered Accountants Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting of the Company and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Secretarial Auditor

The Board has appointed M/s. Shashikala Rao, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as Annexure III to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer.

Cost Auditor:

The Board has appointed Shri Suresh Damodar Shenoy, Cost Accountant as cost auditor of the Company for the financial year 2015-16 to conduct the Cost Audit of the Company's cost accounts relating to transportation of gas products by pipeline between Dahej and Hazira.

Disclosures:

Audit Committee

The Audit Committee of the Company comprises Shri K. R. Raja (Chairman) (DIN: 00006673), Shri S. Anantharaman and Shri T. Natarajan as members. All the recommendations made by the Audit Committee were accepted by the Board.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee (CSR Committee) comprises Shri K. R. Raja (Chairman), Shri S. Anantharaman, Shri T. Natarajan and Shri Y. B Prasad as members.

Vigil Mechanism

The Company has in place Vigil Mechanism Policy for employees including Directors of the Company to report their genuine concerns or grievances. The provisions of this Policy are in line with the provisions of Section 177(9) of the Act.

The policy on vigil mechanism may be accessed on the Company's website.

Meetings of the Board

Four meetings of the Board were held during the financial year.

Particulars of loans given, investments made, guarantees given and securities provided

The Company, being a company providing Infrastructural facilities, is exempted from the provisions of section 186 of the Act relating to loan made, guarantee given and security provided.

During the year under review, the Company has not made any investments in the securities of any Body Corporate.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

A. Conservation of Energy

(i) Steps taken for conservation of energy:

Energy conservation dictates how efficiently a company can conduct its operations. Your Company has recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. Your Company carries out its operations in an environmental friendly manner and periodically reviews and implements measures to reduce the consumption of energy in its operations.

(ii) Steps taken by the Company for utilising alternate sources of energy:

Nil

(iii) The capital investment on energy conservation equipment:

Nil

B. Technology Absorption**(i) Major efforts made towards technology absorption:**

The Company has not entered into any technology agreement or collaborations.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

None

(iii) Information regarding imported technology (Imported during last three years):

The Company has not imported any technology during the last three years.

(iv) Expenditure incurred on research and development:

None

C. Foreign Exchange Earnings and Outgo:

Foreign Exchange earned in terms of actual inflows - Rs. 1960.17 crore

Foreign Exchange outgo in terms of actual outflows - Rs. 657.06 crore

Extract of Annual Return

Extract of Annual Return of the Company is annexed herewith as **Annexure IV** to this Report.

Particulars of Employees and related disclosures

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is annexed herewith marked as **Annexure V** to this Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule

5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith marked as **Annexure VI** to this Report.

General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (i) Details relating to deposits covered under Chapter-V of the Act.
- (ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (iii) Issue of shares (including sweat equity shares and ESOS) to employees of the Company under any scheme.
- (iv) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- (v) No fraud was reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- (vi) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

	Director	Director
	(K. R. Raja)	(Y. B. Prasad)
May 26, 2016	DIN: 00006673	DIN: 06526111

Annexure I**Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2015-16**

1.	A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	Refer Annexure A on Corporate Social Responsibility Policy http://rptl.co.in/pdf/CSR-2014-15.pdf
2.	The Composition of the CSR committee	Details of Corporate Social Responsibility Committee is given under the heading "Disclosures" in the Directors' Report.
3.	Average net profit of the Company for last three financial years	Rs. 453.53 crore
4.	Prescribed CSR expenditure (two percent of the amount mentioned in item 3 above)	Rs. 9.07 crore
5.	Details of CSR spent during the financial year:	
	(a) Total amount to be spent for the financial year	Rs. 9.07 crore
	(b) Amount unspent, if any	Nil
	(c) Manner in which the amount spent during the financial year	Refer Annexure B

RESPONSIBILITY STATEMENT

The Responsibility Statement of the Corporate Social Responsibility Committee of the Board of Directors of the Company, is reproduced below:

'The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.'

K. R. Raja
Chairman, CSR Committee
DIN: 00006673

Y. B. Prasad
Director
DIN: 06526111

Corporate Social Responsibility Policy

1. Policy Statement

1.1 Reliance Ports And Terminals Limited ("the Company") believes that Corporate Social Responsibility ("CSR") extends beyond the ambit of business and should focus on a broad portfolio of assets - human, physical, environmental and social.

1.2 This Policy is framed pursuant to the provisions of Section 135 of the Companies Act, 2013.

2. CSR Vision

Promote sustainable and inclusive development as a responsible corporate citizen.

3. CSR Objective

Promote a comprehensive and integrated development through social and economic transformation.

4. Core CSR Commitments (Programs/Activities)

- Addressing identified needs of the underprivileged through initiatives directed towards
 - o improving livelihood,
 - o alleviating poverty,
 - o promoting education,
 - o empowerment through vocational skills and
 - o promoting health and well-being.
- Preserve, protect and promote art, culture and heritage
 - o promoting India's art, culture and heritage,
 - o conducting promotional and developmental activities/programs.
- Ensuring environmental sustainability, ecological balance and protection of flora and fauna
 - o conducting activities which promote biodiversity,
 - o conducting activities which promote ecological sustainability.

- Any other activity falling within the scope of Schedule VII of the Companies Act, 2013 which would enable the Company to achieve its CSR objectives.

The CSR programs/activities of the Company, as above, are related/will relate to the activities included in Schedule VII of the Companies Act, 2013.

5. CSR Governance and Implementation

The Company would be carrying on its CSR programs/activities through Reliance Foundation and the contributions made by the Company to Reliance Foundation will be utilized for CSR programs/activities on behalf of the Company.

To provide an impetus to various philanthropic initiatives, Reliance Foundation (RF) was set up by Reliance Group in 2010 as an expression of its vision towards sustainable growth in India.

Reliance Foundation has taken the path of inclusive development to address the basic needs of the vulnerable sections of the society. The Foundation has cumulatively touched the lives of 4 million people in over 5000 villages and various urban locations. The Foundation works with some of the most vulnerable and marginalized communities across India, with the objective of integrating them into mainstream development process of the country.

Reliance Foundation focuses on these core pillars - Rural Transformation, Education, Health, Urban Renewal and Arts, Culture & Heritage.

In view of the organization structure, reach and expertise of Reliance Foundation in CSR related programs/activities, the Company will continue to carry on its CSR programs/activities through Reliance Foundation.

6. Monitoring of CSR Activities

The CSR Committee of Directors of the Company will recommend to the Board of Directors of the Company the amount of expenditure to be incurred on CSR programs/activities, monitor the CSR Policy of the Company and review its implementation by the Company through Reliance Foundation.

7. CSR Reporting and Communication

The Company will report on the progress of its CSR initiatives in its Annual Report.

- CSR Committee will meet at least twice a year to review and monitor the implementation of CSR programs/activities of the Company.

8. Corporate Social Responsibility Committee (CSR Committee)

- The Board of Directors will constitute a CSR Committee comprising atleast three member with atleast one Independent Director.
- The CSR Committee would formulate and recommend the draft CSR Policy to the Board of Directors and the Board of Directors would approve the Policy.
- The Board would approve and adopt any changes in the CSR Policy subject to prevailing provisions of laws in this regard. The CSR Committee is responsible for decision making with respect to the CSR Policy.

9. Budget

- The Board shall ensure that a minimum of 2% of the average net profits of the Company of the last 3 years is spent on the CSR programs/activities of the Company.
- In case at least 2% of the average net profits of the Company of the last 3 years is not spent in a financial year, reasons for the same shall be specified in the Board's report.
- All expenditure towards the CSR programs/activities will be diligently documented.
- Any surplus generated out of the CSR programs/activities of the Company will not be added to the normal business profits of the Company.

Annexure B

**Summary of Programme/Projects towards Corporate Social Responsibility Activities carried out by
Reliance Foundation for Reliance Ports and Terminals Limited in Financial Year 2015-2016**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR project or Activity Identified	Sector in which the project is covered (clause no. of Schedule VII of the Act, as amended)	Project of Programme 1. Local Area or Other 2. Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Programme-wise (Rs.)	Amount spent on the Projects or Programs: Sub Heads (Rs.) 1. Direct Expenditure on Projects or Programmes 2. Overheads	Cumulative Expenditure upto the reporting period i.e. FY 2015-2016 (Rs.)	Amount Spent Direct or through Implementing Agency
1.	Rural Transformation - RF BIJ - "Enhancing Rural Livelihoods"	Cl. (x) Rural Development Projects; Cl. (i) eradicating hunger, poverty and malnutrition, Cl. (iv) ensuring environmental sustainability	District: Patan State: Gujarat and District: Rudra Prayag State: Uttrakhand	9,10,00,000	9,10,00,000	12,60,00,000 - RF	Implementing Agency
			Total	9,10,00,000	9,10,00,000	12,60,00,000	

Reliance Foundation (RF) is a company within the meaning of section 8 of the Companies Act, 2013 and has a comprehensive approach towards development with an overall aim to create and support meaningful and innovative activities that address some of India's most pressing development challenges, with the aim of enabling lives, living and livelihood for a stronger and inclusive India. RF has an established track record of more than three years in undertaking such projects and programs.

Policy for Appointment of Directors and determining Directors' Independence

1. Introduction

1.1 Reliance Ports And Terminals Limited (RPTL) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, RPTL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 RPTL recognizes the importance of Independent Directors in achieving the effectiveness of the Board. RPTL aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Purpose:

2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 **“Director”** means a director appointed to the Board of a company.

3.2 **“Nomination and Remuneration Committee”** means the committee constituted by RPTL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013

3.3 **“Independent Director”** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013.

4. Policy:

4.1 Qualifications And Criteria

The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience

required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's operations.

In evaluating the suitability of individual Board members, the NR Committee shall take into account many factors, including the following:

- General understanding of the Company's business dynamics, global business and social perspective,
- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Company's Code of Conduct;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, and other relevant laws.

The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2. Criteria of Independence

The NR Committee shall assess the independence of Directors at the time of appointment/re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

The criteria of independence, as laid down in Companies Act, 2013 is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
- (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company;
- f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
- g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3. Other Directorships/Committee Memberships

- 4.3.1 The Board members are expected to have adequate time and expertise and experience

to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

For and on behalf of the Board of Directors

	Director (K. R. Raja)	Director (Y. B. Prasad)
May 26, 2016	DIN: 00006673	DIN: 06526111

Annexure II B

Remuneration Policy for Directors, Key Managerial Personnel and other Employees

1. Introduction

1.1 Reliance Ports And Terminals Limited (RPTL) recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully
- 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks
- 1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals

2. Scope and Purpose:

2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the

Directors, Key Managerial Personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 “Director”** means a director appointed to the Board of a company.
- 3.2 “Key Managerial Personnel”** means
 - (i) the Chief Executive Officer or the managing director or the manager;
 - (ii) the company secretary;
 - (iii) the whole-time director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed under the Companies Act, 2013
- 3.3 “Nomination and Remuneration Committee”** means the committee constituted by RPTL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

The Board, on the recommendation of the

Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual Performance Bonus

4.2 Remuneration to Non-Executive Directors

The Board on the recommendation of the NR Committee shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

Non-Executive Directors may be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors may also be entitled to profit related commission in addition to the sitting fees.

4.3 Remuneration To Other Employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration is determined within the appropriate grade and is based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

For and on behalf of the Board of Directors

	Director (K. R. Raja)	Director (Y. B. Prasad)
May 26, 2016	DIN: 00006673	DIN: 06526111

SECRETARIAL AUDIT REPORT For the Financial Year ended March 31, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

To,
The Members,
Reliance Ports and Terminals Limited
Admin Building, MTF Area
Village Sikka, Taluka & District Jamnagar- 361140
Gujarat

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Reliance Ports and Terminals Limited ("the Company")**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 (**"the Financial Year"**), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year according to the provisions of:

- i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed

under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable to the Company during the Audit Period;**
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 - **Not Applicable to the Company during the Audit Period;**
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable to the Company during the Audit Period;**
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable to the Company during the Audit Period;**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - as amended from time to time;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable to the Company during the Audit Period;**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable to the Company during the Audit Period;** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not Applicable to the Company during the Audit Period;**

I have also examined compliance with the applicable clauses of the following:

-
- i) Secretarial Standards issued by The Institute of Company Secretaries of India;
 - ii) The Listing Agreements entered into by the Company with Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, the Company has identified the following laws as specifically applicable to the Company:

- (a) Gujarat Maritime Board Act, 1981
- (b) Merchant Shipping Act, 1958

I further report that-

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions made at Board Meetings and Committee Meetings have unanimous consent as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that having regard to the compliance system prevailing in the Company and as per explanations and management representations obtained and relied upon by me the Company has adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period the Company has

- (a) made loans pursuant to the provisions of Section 179 of the Act;
- (b) Adopted new Articles of Association of the Company in conformity with the Act.

**For Shashikala Rao & Co.
Company Secretaries**

**Mumbai
May26, 2016**

**Shashikala Rao
Practising Company Secretary
FCS 3866 CP No 9482**

Annexure IV Directors' Report

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2016
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:	
i) CIN:-	U45102GJ1997PLC031906
ii) Registration Date	14-03-1997
iii) Name of the Company	Reliance Ports And Terminals Limited
iv) Category / Sub-Category of the Company	Public Company having share capital
v) Address of the Registered office and contact details	Admin Building, MTF Area, Village Sikka Taluka & District Jamnagar - 361140 Gujarat, India. Phone No. 22785500
vi) Whether listed company	Yes (Debentures are listed)
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Karvy Computershare Private Limited Karvy Selenium Tower B Plot No.31-32 Gachibowli Financial District, Nanakramguda Hyderabad – 500 032 Tel: +91 4067161700 Fax: +91 4023114087
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10% or more of the total turnover of the company shall be stated:-	As per Attachment A
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	As per Attachment B
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)	
i) Category-wise Share Holding	As per Attachment C
ii) Shareholding of Promoters	As per Attachment D
iii) Change in Promoters' Shareholding (please specify, if there is no change)	As per Attachment E
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment F
v) Shareholding of Directors and Key Managerial Personnel	As per Attachment G
V. INDEBTEDNESS	
Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment H
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:	As per Attachment I
B. Remuneration to other directors:	As per Attachment J
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment K
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:	As per Attachment L

Attachment A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

Sl. No.	Name and Description of main products/services	NIC Code of the product/service *	% to total turnover of the company #
1.	Port Infrastructure facilities	99675111	87.00%

* As per National Industrial Classification – Ministry of Statistics and Programme Implementation

On the basis of Gross Turnover

Attachment B

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name of Company	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable section
1.	Reliance Industries Holding Private Limited	505, Dalamal House, 5th Floor, 206, Nariman Point, Mumbai - 400021, Maharashtra	U51103MH2007PTC168016	Holding	100.00	2(46)
2.	Reliance Utilities Private Limited	SSO-Annex.2, Reliance Jamnagar Complex, Village Motikhavdi, P.O.Digvijayagram, Taluka & District, Jamnagar - 361140, Gujarat	U99999GJ2000PTC050444	Subsidiary	50.93	2(87)
3.	Reliance Gas Transportation Infrastructure Limited	101, Shivam Apartments, 9, Patel Colony, Bedi Bunder Road, Jamnagar - 361008, Gujarat	U60300GJ1999PLC040064	Subsidiary	50.93*	2(87)
4.	Reliance Global Holdings Pte Limited#	10, Collyer Quay, #40-00, Ocean Building, Singapore 049315	Co. Reg. No.: 201204156Z	-	-	-

* Representing aggregate % of shares held by the Holding Company on its own and / or together with its subsidiary(ies)

Associate Company up to March 30, 2016

Note: Reliance Gas Transportation Infrastructure Limited is a wholly-owned subsidiary of Reliance Utilities Private Limited.

Attachment C

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)				No. of Shares held at end of the year (As on 31-03-2016)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A Promoters									
1. Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate*	2109999995	640000005	2750000000	100.00	2109999995	640000005	2750000000	100.00	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
Sub - Total (A) (1):-	2109999995	640000005	2750000000	100.00	2109999995	640000005	2750000000	100.00	0.00
2. Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
Sub - Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter(A) = (A)(1) + (A)(2)	2109999995	640000005	2750000000	100.00	2109999995	640000005	2750000000	100.00	0.00
B Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0.00
b) Banks/FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt	0	0	0	0	0	0	0	0	0.00
d) State Govt(s)	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIs	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
(i) Others (specify)	0	0	0	0	0	0	0	0	
Sub - Total (B) (1)	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0.00
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals	0	0	0	0	0	0	0	0	
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0	0	0	0	0	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0.00
c) Others (specify)									
Sub - Total (B) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Public Shareholding (B) = (B)(1) + (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	2109999995	640000005	2750000000	100.00	2109999995	640000005	2750000000	100.00	0.00

* Includes 1 share each held by 6 nominees (other than promoters) jointly with Reliance Industries Holding Private Limited (RIHPL), Beneficial interest is with RIHPL.

Attachment D

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)*ii) Shareholding of Promoters*

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2015)			Shareholding at the end of the year (As on 31-03-2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	Reliance Industries Holding Private Limited	2750000000*	100.00	0.00	2750000000*	100.00	0.00	0.00
	Total	2750000000*	100.00	0.00	2750000000*	100.00	0.00	0.00

* Includes 1 share each held by 6 nominees (other than promoters) jointly with Reliance Industries Holding Private Limited (RIHPL), Beneficial interest is with RIHPL.

Attachment E

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)*iii) Change in Promoters' Shareholding (please specify, if there is no change)*

Sl. No.		Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2750000000*	100.00	2750000000*	100.00
	Date-wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	No Change		No Change	
	At the End of the year			2750000000*	100.00

* Includes 1 share each held by 6 nominees (other than promoters) jointly with Reliance Industries Holding Private Limited (RIHPL), Beneficial interest is with RIHPL.

Attachment F

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)*iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)*

Sl. No.	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1.	Rajeev Mittal Jointly With Reliance Industries Holding Private Limited*	1	0	01-04-2015	0	-	1	0
		1	0	31-03-2016				
2.	Sanjeev Dandekar Jointly With Reliance Industries Holding Private Limited*	1	0	01-04-2015	0	-	1	0
		1	0	31-03-2016				
3.	Priyen Shah Jointly With Reliance Industries Holding Private Limited*	1	0	01-04-2015	0	-	1	0
		1	0	31-03-2016				
4.	Hitesh Vora Jointly With Reliance Industries Holding Private Limited*	1	0	01-04-2015	0	-	1	0
		1	0	31-03-2016				
5.	Satish Parikh Jointly With Reliance Industries Holding Private Limited*	1	0	01-04-2015	0	-	1	0
		1	0	31-03-2016				
6.	Vijay Agrawal Jointly With Reliance Industries Holding Private Limited*	1	0	01-04-2015	0	-	1	0
		1	0	31-03-2016				

* Included in the promotor shareholding mentioned at point no. IV(i), (ii), (iii). Holding in the capacity as nominee of Reliance Industries Holding Private Limited (RIHPL), beneficial interest is with RIHPL.

Attachment G

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)*v) Shareholding of Directors and Key Managerial Personnel*

Sl. No.	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
NIL								

Attachment H

V. INDEBTEDNESS

Amount (Rs. in crore)

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2015)				
i) Principal Amount	7,523	-	-	7,523
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	455	-	-	455
Total (i + ii + iii)	7,978	-	-	7,978
Change in Indebtedness during the financial year (Principal Amount)				
Addition	-	-		-
Reduction	683	-		683
Exchange Difference	-41	-		-41
Net Change	-642	-		-642
Indebtedness at the end of the financial year (31.03.2016)				
i) Principal Amount	6,881	-		6,881
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	455	-		455
Total (i +ii + iii)	7,336	-		7,336

Attachment I

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Rs. in crore

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Manager (Vishvanath Indi)	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.58	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.01	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	
2.	Stock Option	-	
3.	Sweat Equity	-	
4.	Commission	-	
	— as % of profit	-	
	— others, specify...	-	
5.	Others, please specify: Provident Fund and Supperannuation	0.04	
	Total (A)	0.63	0.63
	Ceiling as per the Act	58.53 (5% of the Net Profit as per Section 198 of the Companies Act, 2013)	

Attachment J

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of other Non-Executive Directors			Name of Independent Directors		Total Amount (in crore)
		K. R. Raja	Y. B. Prasad	Geeta Fulwadaya	T. Natarajan	S. Anantharaman	
1	Independent Directors						
	— Fee for attending board/committee meetings	-			0.0275	0.0275	0.055
	— Commission	-			-	-	
	— Others, please specify	-			-	-	
	Total (1)				0.0275	0.0275	0.055
2	Other Non-Executive Directors						
	— Fee for attending board/committee meetings	0.0035	0.002	0.004			0.0095
	— Commission	-	-	-	-	-	
	— Others, please specify	-	-	-	-	-	
	Total (2)	0.0035	0.002	0.004	-	-	0.0095
	Total (B) = (1 + 2)	0.0035	0.002	0.004	0.0275	0.0275	0.0645
	Total Managerial Remuneration						0.6945**
	Overall Ceiling as per the Act	Sitting Fees: one lakh rupees per meeting of the Board or Committee					

** Total remuneration to all the Directors/Manager (being the total of A and B).

Attachment K

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Rs. in crore

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount	
		CEO	Company Secretary (Kalpana Srinivasan)	CFO (Ritesh Shiyal)		
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Not Applicable		0.40	0.40	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0.00	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option				-	
3	Sweat Equity					
4	Commission					
	— as % of profit					
	— others, specify.				-	
5	Others, please specify - i) Payment on Secondment exclusive of Service Tax for Ms. Kalpana Srinivasan ii) Provident Fund for Shri Ritesh Shiyal			0.27	0.02	0.29
	Total			0.27	0.42	0.69

Attachment L

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type		Section of the Companies Act	Brief Description	Details of Penalty / punishment / compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give details)
A	Company					
	Penalty					
	Punishment					
	Compounding					
B	Directors					
	Penalty					
	Punishment					
	Compounding					
C	OTHER OFFICERS IN DEFAULT					
	Penalty					
	Punishment					
	Compounding					

NIL

For and on behalf of the Board of Directors

May 26, 2016

Director
(K. R. Raja)
DIN: 00006673

Director
(Y. B. Prasad)
DIN: 06526111

Annexure V

**Statement pursuant to Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies
(Appointment and Remuneration of Managerial Personnel)
Rules, 2014, for the year ended March 31, 2016, forming part of the Directors' Report**

Sl. No.	Name	Age	Qualification	Designation	Date of commencement of employment	Experience (Years)	Remuneration received (Rs.)	Last employment held before joining the Company
1	Shri M. Sundar	60	BCom, ACA	Sr. Vice President	01.01.2014	37	69,72,695	Reliance Industries Limited
2	Shri Girish Mistry	53	BCom, CA	Sr. Vice President	15.12.2014	34	2,98,73,019	BSR & Company
3	Shri Aman Singh #	45	Masters (FG) Cert. of Competency	General Manager	09.10.2006	24	58,41,311	Essar Shipping
4	Shri Amitabh Kumar #	49	BE	General Manager	03.12.2007	28	37,63,115	LEO Shipping Pvt. Ltd.
5	Shri Ashutosh Shandilya #	38	Masters (FG) Cert. of Competency	General Manager	16.08.2010	17	41,45,459	LPG/c Kobai
6	Shri Atul D. Moghe	47	BE	General Manager	25.01.2005	24	62,27,120	Fleet Management Limited
7	Shri C.V.S.K. Prasad	67	BTech, MTech, PGDBA	Sr. Executive Vice President	01.09.2011	44	93,14,010	Reliance Industries Limited
8	Shri Vishvanath Indi	57	BTech, MTech, MBA	Vice President	01.05.2004	34	62,83,317	Reliance Global Management Services Limited
9	Shri Harish Chander Abbey	54	Masters (FG) Cert. of Competency	Assistant Vice President	01.06.2002	36	88,73,267	Reliance Petroleum Limited
10	Shri Krupanidhi Mani Tripathi	50	Masters (FG) Cert. of Competency	Assistant Vice President	14.05.2003	28	81,26,780	Tanka Pacific Shipmg
11	Shri Manoj Singh	37	Masters (FG) Cert. of Competency, PG Certificate in Ship & Port Mgmt.	General Manager	30.09.2009	19	66,71,629	A P Moller
12	Shri Mithilesh K Singh	55	Masters (FG) Cert. of Competency	Vice President	27.03.2000	37	93,33,748	Wallem Ship Mgmt.
13	Shri Rakesh Rawat	42	Masters (FG) Cert. of Competency	General Manager	26.10.2006	22	64,34,658	Great Eastern Shipping
14	Shri Ravindra Sethi #	46	BSc, Cert. of Competency - Master (Home Trade)	General Manager	21.12.2006	24	44,63,584	Jawaharlal Nehru Port
15	Shri Satvinder Singh Sethi #	42	Masters (FG) Cert. of Competency	General Manager	27.09.2010	20	38,52,628	Tanker Pacific Management (India) Pvt Ltd.
16	Shri Suraj Kumar	39	Masters (FG) Cert. of Competency	General Manager	23.09.2010	10	60,31,580	Orient Ship Management & Manning
17	Shri Suresh Kumar Bhalothia	47	BSc (Engg.), Masters (FG) Cert. of Competency	Sr. General Manager	26.10.2004	25	79,57,318	The Great Eastern
18	Shri Umesh Kumar	55	Masters (FG) Cert. of Competency	Assistant Vice President	01.07.2005	37	90,42,103	Reliance Industries Limited
19	Shri V T Vijay Krishnan #	47	BSc	Sr. Manager	01.02.2008	26	80,342	Reliance Global Management Services Limited

Refers to employment for part of the year

Notes:

1. The appointment is contractual and terminable by notice on either side.
2. Remuneration includes salary, bonus, various allowances, contribution to Provident Fund and Superannuation Fund, taxable value of perks and gratuity paid but excluding gratuity provision.
3. Employees mentioned above does not hold any shares in the Company.
4. Employees mentioned above are not related to any directors/Manager of the Company.
5. Information about qualification and last employment is based on particulars furnished by the concerned employees.

For and on behalf of the Board of Directors

Director
(K. R. Raja)
DIN: 00006673

Director
(Y. B. Prasad)
DIN: 06526111

May 26, 2016

Annexure VI

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i) The percentage increase in remuneration of each Director, Chief Financial Officer, Manager and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2015-16 (Rs.)	% increase in Remuneration in the Financial Year 2015-16	Ratio of remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Shri K. R. Raja, Director	35,000 *	NA	NA	NA
3	Shri Y. B. Prasad, Director	20,000 *	NA	NA	NA
4	Shri T. Natarajan, Director	2,75,000 *	NA	NA	NA
5	Shri S. Anantharaman, Director	2,75,000 *	NA	NA	NA
6	Ms. Geeta Fulwadaya, Director	40,000 *	NA	NA	NA
7	Shri Vishvanath Indi, Manager	62,83,317	-1%	NA	Profit before Tax decreased by 45.35% and Profit after Tax is Rs. 55.23 Crores in financial year 2015-16 (Previous year Loss after tax was Rs. 101.30 Crore)
8	Shri Ritesh Shiyal, Chief Financial Officer	42,42,865	13%	NA	
9	Ms. Kalpana Srinivasan, Company Secretary (On Secondment and exclusive of service tax)	27,47,908	NA	NA	

* Sitting Fees paid for FY 2015-16

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 12,51,137.

(iii) The percentage increase in the median remuneration of employees in the financial year:

In the financial year, there was an increase of 3.81% in the median remuneration of employees;

(iv) the number of permanent employees on the rolls of the Company:

There were 116 permanent employees on the rolls of Company as on March 31, 2016 (excluding Ms Kalpana Srinivasan, Company Secretary of the Company, who provide her services to the Company on Secondment);

(v) Relationship between average increase in remuneration and company performance:

Profit before Tax decreased by 45.35% and Profit after Tax is Rs. 55.23 Crores in financial year 2015-16 (Previous year Loss after tax was Rs. 101.30 Crore), whereas increase in median remuneration was 3.81%.

(vi) Comparison of Remuneration of the Key Managerial Personnel(s) (KMP) against the performance of the Company:

Remuneration of Shri V. Indi, Manager has reduced from Rs. 63,40,014 in 2014-15 to Rs. 62,83,317 in 2015-16. Remuneration of Shri Ritesh Shiyal, CFO increased from Rs. 37,45,517 in 2014-15 to Rs. 42,42,865 in 2015-16. Ms. Kalpana Srinivasan, Company Secretary of the Company is not on the payroll of the Company and hence fees paid to her on Secondment was not considered as Remuneration whereas Profit before Tax decreased by 45.35% and Profit after Tax is Rs. 55.23 Crores in financial year 2015-16 (Previous year Loss after tax was Rs. 101.30 Crore), whereas increase in median remuneration was 3.81%.

(vii) variations in the market capitalisation of the Company, price earnings ratio of the Company as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year:

Not Applicable as the Company is Debt Listed

(viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2015-16 was 29.53 %, whereas the Salary of the Manager reduced by 1%.

(ix) The key parameters for the variable component of remuneration availed by the directors:

Not Applicable

(x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

Not Applicable; and

(xi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board of Directors

May 26, 2016

Director
(K. R. Raja)
DIN: 00006673

Director
(Y. B. Prasad)
DIN: 06526111

INDEPENDENT AUDITOR'S REPORT

To The Members Of Reliance Ports And Terminals Limited

Report On The Standalone Financial Statements

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

Management's Responsibility For The Standalone Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

Opinion

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

Report On Other Legal And Regulatory Requirements

1. 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;

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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act;
- e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A";
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 35 (I) (a) to the financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There are no amounts that are required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("CARO 2016") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Chaturvedi & Shah**
Chartered Accountants
(Registration No. 101720W)

Amit Chaturvedi
Partner
Membership No.: 103141

Place: Mumbai
Date: May 26, 2016

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Reliance Ports And Terminals Limited on the standalone financial statements for the year ended March 31, 2016)

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 Ports And Terminals Limited ("the Company") as of March 31, 2016 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. 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 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 and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 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

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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.

For **Chaturvedi & Shah**
Chartered Accountants
(Registration No. 101720W)

Amit Chaturvedi
Partner
Membership No.: 103141

Place: Mumbai
Date: May 26, 2016

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Reliance Ports And Terminals Limited on the standalone financial statements for the year ended March 31, 2016)

- i. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. As per the information and explanations provided to us, title deeds of Immovable Properties are generally in the name of the Company except in case of properties aggregating to Rs. 3.22 Crore (Freehold Land Rs. 2.50 Crore and the Buildings Rs. 0.72 Crore) acquired by the entities that have since been amalgamated with the Company.
- ii. In our opinion and according to the information and explanations given to us, the inventories have been physically verified during the year by the management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.
- iii. There are no loans, secured or unsecured, granted by the Company to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause (iii) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees. The Company has not provided any securities.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us, the Central Government has prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of certain activities of the Company. We have broadly reviewed the accounts and records of the Company in this connection and are of the opinion that, prima facie, the prescribed accounts and records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 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, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues as applicable have generally been regularly deposited with the 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, 2016 for a period of more than six months from the date of becoming payable.
 - b. Details of dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited as on March 31, 2016 on account of disputes is given below:

Sr. No.	Name of the Statute	Nature of the Dues	Amount (Rs. in crore)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax	303.00	2007-08	Income Tax Appellate Tribunal (ITAT)

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and dues to debenture holders. The Company does not have any loans or borrowings from the financial institution or government.

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- ix. To the best of our knowledge and belief and according to the information and explanations given to us, during the year the Company has not raised any money by way of initial public offer, further public offer (including debt instruments) or term loan.
- x. In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, the provisions of Clause (xiv) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Therefore, the provisions of Clause (xv) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of Clause (xvi) of paragraph 3 of the CARO 2016 are not applicable to the Company.

For Chaturvedi & Shah
Chartered Accountants
(Registration No. 101720W)

Amit Chaturvedi
Partner
Membership No.: 103141

Place: Mumbai
Date: May 26, 2016

Balance Sheet as at 31st March 2016

	Note	As at		(Rs. in crore)
		31st March 2016		As at 31st March 2015
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	2	322.00	322.00	
Reserves and Surplus	3	11 905.43	11 455.17	
			12 227.43	11 777.17
Non-Current Liabilities				
Long Term Borrowings	4	6 500.00	6 863.08	
Other Long Term Liabilities	5	1 050.00	1 076.93	
Long Term Provisions	6	2 107.85	927.85	
			9 657.85	8 867.86
Current Liabilities				
Trade Payables				
Micro, Small and Medium Enterprises	7	-	-	
Others	7	158.42	131.59	
Other Current Liabilities	8	1 811.25	2 120.93	
Short Term Provisions	9	728.65	49.70	
			2 698.32	2 302.22
TOTAL		24 583.60	24 583.60	22 947.25
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	10	1 240.05	1 720.56	
Intangible Assets	10	1.07	1.57	
Capital Work-in-Progress	10	52.74	37.45	
Non-Current Investments	11	5 458.93	5 388.93	
Long Term Loans and Advances	12	15 296.71	12 714.58	
			22 049.50	19 863.09
Current Assets				
Current Investments	13	2 009.33	2 594.05	
Inventories	14	195.78	205.02	
Trade Receivables	15	115.48	130.04	
Cash and Bank Balances	16	22.03	9.06	
Short Term Loans and Advances	17	190.16	145.64	
Other Current Assets	18	1.32	0.35	
			2 534.10	3 084.16
TOTAL		24 583.60	24 583.60	22 947.25

Significant Accounting Policies

Notes on Financial Statements

1 to 36

As per our Report of even date

For CHATURVEDI & SHAH

Chartered Accountants

Amit Chaturvedi

Partner

Place: Mumbai

Dated: 26th May, 2016

For and on behalf of the Board

K R Raja

Director

Geeta Fulwadaya

Director

Natarajan T G

Director

S. Anantharaman

Director

Ritesh Shiyal

Chief Financial Officer

Kalpana Srinivasan

Company Secretary

Statement of Profit and Loss for the year ended 31st March 2016

Particulars	Note	2015-16	(Rs. in crore) 2014-15
INCOME			
Revenue from Operations			
Income from Services	19	4 009.29	3 835.22
Sale of Products	20	13.17	31.46
		<u>4 022.46</u>	<u>3 866.68</u>
Less:- Excise duty / Service Tax		229.64	212.98
		<u>3 792.82</u>	<u>3 653.70</u>
Other Operating Revenues		1.27	1.59
		<u>3 794.09</u>	<u>3 655.29</u>
Other Income	21	224.97	256.64
Total Revenue		<u>4 019.06</u>	<u>3 911.93</u>
EXPENDITURE:			
Cost of Goods Sold	22	9.84	31.08
Change in Inventories of Stock-in-Trade	23	-	0.01
Employee Benefits Expense	24	34.79	28.89
Finance Cost	25	448.77	635.77
Depreciation and Amortisation Expenses		507.96	1 829.66
Other Expenses	26	796.86	563.15
Provision for Premium on Redemption of Preference Shares	2.5	1 689.65	-
Total Expenses		<u>3 487.87</u>	<u>3 088.56</u>
Profit before Tax for the Year		<u>531.19</u>	<u>823.37</u>
Extraordinary Item			
Write off of Investment pursuant to Scheme of Amalgamation	31	-	574.24
Profit after Extraordinary Item and before Tax		<u>531.19</u>	<u>249.13</u>
Provision for Redemption of Debentures	3.1	395.03	-
Tax Expenses			
Current Tax		384.00	358.00
Less:- MAT Credit Utilised		(303.00)	(5.00)
		<u>81.00</u>	<u>353.00</u>
Short / (Excess) Provision for Tax for earlier years		(0.07)	(2.57)
		<u>80.93</u>	<u>350.43</u>
Profit / (Loss) for the Year		<u>55.23</u>	<u>(101.30)</u>
Basic and Diluted Earnings per equity share of face value of Re. 1 each			
Before Extraordinary Item		0.20	1.72
After Extraordinary Item		0.20	(0.37)
Significant Accounting Policies			
Notes on Financial Statements	1 to 36		

As per our Report of even date

For CHATURVEDI & SHAH
Chartered Accountants

Amit Chaturvedi
Partner

Place: Mumbai
Dated: 26th May, 2016

For and on behalf of the Board

K R Raja Director
Geeta Fulwadaya Director

Natarajan T G Director
S. Anantharaman Director

Ritesh Shiyal Chief Financial Officer
Kalpna Srinivasan Company Secretary

Cashflow Statement for the year 2015-16

		(Rs. in crore)	
		2015-16	2014-15
A: CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax as per Statement of Profit and Loss		531.19	823.37
Adjusted for:			
Depreciation and Amortization Expense	507.96		1 829.66
(Profit)/Loss on Sale/ discarding of Fixed Assets (net)	(0.12)		1.52
Net gain on Sale of Current Investments	(192.58)		(250.81)
Net gain on Sale of Non-Current Investments	(0.06)		(0.46)
Finance Cost	448.77		635.77
Effect of Exchange Rate Change	172.00		60.83
Provision for doubtful Loans and Advances	(0.30)		-
Provision for Premium on Redemption of Preference Shares	1 689.65		-
Interest Income	(15.11)		(2.99)
		2 610.21	2 273.52
Operating Profit before Working Capital Changes		3 141.40	3 096.89
Adjusted for:			
Trade and Other Receivables	(17.25)		18.22
Inventories	9.24		9.46
Trade and Other Payables	19.92		14.84
		11.91	42.52
Cash Generated from Operations		3 153.31	3 139.41
Taxes Paid (net)		(376.33)	(271.59)
Net Cash from Operating Activities		2 776.98	2 867.82
B: CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets / Capital Work in Progress	(24.81)		(18.20)
Sale of Fixed Assets	0.29		4.78
Change in Loans and Advances (net)	(2 288.53)		1 144.15
Purchase of Investments in Subsidiary	-		(574.24)
Purchase of Other Current Investments	(8 213.76)		(12 035.87)
Sale of Other Current Investments	8 921.06		12 942.97
Sale of Other Non-Current Investments	0.06		-
Deposits placed with Bank	-		(1.80)
Interest Income	1.77		14.20
Net Cash from / (used in) Investing Activities		(1 603.92)	1 475.99

	(Rs. in crore)	
	2015-16	2014-15
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Debenture Application money received *	-	375.00
Debenture Application money repaid *	-	(375.00)
Repayment of Long Term Borrowings	(736.75)	(3 597.72)
Interest and Finance Charges Paid	(423.34)	(745.36)
Net Cash from / (used in) Financing Activities	(1 160.09)	(4 343.08)
Net Increase / (Decrease) in Cash and Cash Equivalents	12.97	0.73
Opening Balance of Cash and Cash Equivalents	7.06	6.30
Add: Opening Balance of Cash and Cash Equivalents of Transferor Company	-	0.03
Closing Balance of Cash and Cash Equivalents	20.03	7.06

Notes:

- 1) Figures in brackets represents cash outflows.
 - 2) Previous Year's figures have been regrouped wherever considered necessary.
 - 3) Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard (AS) 3 "Cash Flow Statement".
- * Debenture Application Money received and refunded by Reliance Property Management Services Private Limited ("Transferor Company"), during the previous year.

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

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

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees rounded off to the nearest rupees in crore.

B. Use of Estimates

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

C. Fixed Assets

- i) Fixed assets are stated at cost net of Cenvat / Value Added Tax, rebates and includes amount added on revaluation less accumulated depreciation and impairment loss, if any.
- ii) All costs, including financing costs, till date of commissioning, net changes on foreign exchange contracts and adjustments arising from exchange rate variations relating to long term foreign currency monetary items attributable to the fixed assets are capitalised.
- iii) Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.
- iv) Expenses relating to project incurred prior to commencement of revenue operations are classified as Project Development Expenditure and disclosed under Capital Work-in-Progress (net of income earned during project development stage).

D. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises purchase price, borrowing cost, and any cost directly attributable to bringing the asset to its working condition for the intended use and net changes on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

E. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method except computer software, fixed assets pertaining to SEZ Co-developer division and Vehicle held under contractual arrangement where depreciation is provided on Straight Line Method (SLM). Depreciation is provided over useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of following assets, where useful life is different than those prescribed in Schedule II are used;

Particulars	Depreciation
Leasehold Land	Over the period of Lease
Building constructed on leasehold land	Over the period of Lease or Useful life wherever is lower
Leasehold Improvements	Over its useful life as per Agreement
Pipeline, Terminals and SV Stations (Plant and Machinery)	Over its useful life as per Agreement
Vehicle held under contractual arrangement	Over the period of Contracts / Arrangements

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets to the extent adjusted against the carrying cost of the fixed asset, depreciation is provided as aforesaid over the residual life of the respective assets.

However, in case of jetties, the cumulative amortisation at the end of any financial year is, the higher of cumulative depreciation as per Schedule II of the Companies Act, 2013 or cumulative rebate availed by the Company from Gujarat Maritime Board, moreover depreciation / amortisation on cost is provided as above upto end of the specified period as prescribed in Schedule II of the Companies Act, 2013, and residual value is amortised in the year following the year in which such specified period is ended.

F. Impairment of Assets

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

G. Investments

Current investments are carried at the lower of cost and quoted/fair value, computed category wise. Non Current Investments are stated at cost. Provision for diminution in the value of Non Current Investments is made only if such a decline is other than temporary.

H. Inventories

Items of inventories are measured at lower of cost or net realisable value, after providing for obsolescence, if any. Cost of inventories is determined on weighted average basis.

I. Foreign Currency Transactions

- a) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the date of transaction or that approximates the actual rate at the date of the transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.
- c) Non-monetary foreign currency items are carried at cost.
- d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss except in the case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

J. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company which can be reasonably measured and when no significant uncertainty exists as to its realisation.

- a) Income from operations is recognised as per the agreements with the customers.
- b) The income in respect of Construction Activities/contracts is recognized as follows:
 - (i) Cost Plus Contracts: Contract revenue is determined by adding the aggregate cost plus proportionate margin as agreed with the customer.
 - (ii) Fixed Price Contracts: Contract Revenue of Construction and Engineering segment is recognized by adding the aggregate cost and proportionate margin using the Percentage Completion Method. Percentage of Completion is determined as a proportion of cost incurred to date to the total estimated contract cost.

-
- c) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
 - d) Dividend is recognised when the right to receive is established.

K. Employee Benefits

- i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss / Project Development Expenditure account for the period in which the related service is rendered.
- ii) Post employment and other long term employee benefits are recognised as an expense in the Statement of Profit and Loss / Project Development Expenditure for the period in which the employee has rendered services. The expense is recognised at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit and Loss / Project Development Expenditure account.

L. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and Loss.

M. Financial Derivatives and Hedging Transactions

In respect of derivative contracts, premium paid, gains / losses on settlement and losses on restatement are recognised in the Statement of Profit and Loss.

N. Provision for Current and Deferred Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised only to the extent that there is a reasonable certainty that the asset will be realised in future.

O. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

P. Premium payable on redemption of Redeemable Preference Shares

Premium payable on redemption of Redeemable Preference Shares (RPS) is provided by way of charge to Statement of Profit and Loss on a pro rata basis over the remaining tenure of the RPS as on 1st July 2013, subject to availability of profit, as may be decided by the Directors from time to time. Shortfall, if any, in any of the year due to inadequacy of profit will be provided out of profits of the future years by way of additional provisions. The amount of premium remaining to be provided for as above at the time of redemption of preference shares shall, subject to applicable laws, be adjusted against the balance in the Securities Premium Account.

Notes on Financial Statements for the year ended 31st March 2016

1. Previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable to those of current year.

2. SHARE CAPITAL

	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
Authorised Share Capital		
5000 00 00 000 Equity Shares of Re. 1 each (5000 00 00 000)	5 000.00	5 000.00
250 00 00 000 Preference Shares of Rs. 10 each (250 00 00 000)	2 500.00	2 500.00
TOTAL	7 500.00	7 500.00
Issued, Subscribed and Paid up Share Capital		
275 00 00 000 Equity Shares of Re. 1 each, fully paid up (275 00 00 000)	275.00	275.00
4 70 00 000 10% Non-Cumulative Redeemable Preference Shares (4 70 00 000) Series 1 to 10 (RPS) of Rs. 10 each, fully paid up (refer Note 2.4)	47.00	47.00
TOTAL	322.00	322.00

- 2.1 The details of Shareholders holding more than 5% shares:

Name of the Shareholders	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	% held	No. of Shares	% held
Equity Shares:				
Reliance Industries Holding Private Limited (Holding Company along with nominees)	275 00 00 000	100.00	275 00 00 000	100.00
10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 (RPS):				
Reliance Industries Holding Private Limited (Holding Company)	4 70 00 000	100.00	-	-
Reliance Investment And Trading Private Limited	-	-	4 70 00 000	100.00

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

Particulars	As at 31st March 2016	As at 31st March 2015
	No. of Shares	No. of Shares
Equity Shares		
Equity Shares at the beginning of the year	275 00 00 000	275 00 00 000
Equity Shares at the end of the year	275 00 00 000	275 00 00 000
Redeemable Preference Shares Series 1 to 10 (RPS)		
RPS at the beginning of the year	4 70 00 000	4 70 00 000
RPS at the end of the year	4 70 00 000	4 70 00 000

Notes on Financial Statements for the year ended 31st March 2016

2.3 Rights and Restrictions to Equity Shares

The Equity Shares of the Company, rank pari passu in all respects including voting rights and entitlement to dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.4 Particulars of 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 (RPS) and their Rights and Restrictions:-

		(Rs. in crore)	
Quantity	Description	As at 31st March 2016	As at 31st March 2015
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 1	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 2	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 3	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 4	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 5	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 6	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 7	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 8	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 9	4.70	4.70
47 00 000 (47 00 000)	10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each - Series 10	4.70	4.70
	TOTAL	47.00	47.00

The 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 (RPS) of face value of Rs. 10/- each shall be redeemable at a price of Rs. 1,000/- each including premium of Rs. 990/- per share aggregating to Rs. 4,700.00 crore comprising of face value of Rs. 47.00 crore and redemption premium of Rs. 4,653.00 crore on 31st December, 2026 (Redemption Date). The Company has an option to redeem the outstanding RPS at any time prior to Redemption Date by giving 3 days prior notice to the holders of RPS. The redeemable preference share holders carry voting rights, if no dividend is paid for a period of two years or more, to all the resolutions placed before members of the Company.

2.5 Provision for pro-rata Premium payable on redemption of 10% Non-Cumulative Redeemable Preference Shares (RPS), amounting to Rs. 689.65 crore including arrears of Rs. 344.35 crore relating to previous years (Previous Year Rs. Nil), has been considered out of profits for the year ended 31st March 2016. The Company has considered the additional provision of Rs. 1000.00 crore (Previous Year Nil) out of profits of the current year.

Notes on Financial Statements for the year ended 31st March 2016

3. RESERVES AND SURPLUS

	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
Capital Reserve		
As per last Balance Sheet	713.50	124.00
Adjustments pursuant to Scheme of Amalgamation (refer Note 31)	-	589.50
	<u>713.50</u>	<u>713.50</u>
Capital Redemption Reserve		
As per last Balance Sheet	4.41	-
Adjustment pursuant to Scheme of Amalgamation (refer Note 31)	-	4.41
	<u>4.41</u>	<u>4.41</u>
Securities Premium Account		
As per last Balance Sheet	21 569.62	21 569.62
Debenture Redemption Reserve		
As per last Balance Sheet	179.47	179.47
Provision made during the year (refer Note 3.1)	395.03	-
	<u>574.50</u>	<u>179.47</u>
General Reserve		
As per last Balance Sheet	-	673.20
Transferred to Statement of Profit and Loss	-	(673.20)
	<u>-</u>	<u>-</u>
Surplus / (Deficit) in Statement of Profit and Loss		
As per last Balance Sheet	(11 011.83)	(11 548.85)
Adjustment pursuant to Scheme of Amalgamation (refer Note 31)	-	(34.88)
Profit / (Loss) for the year	55.23	(101.30)
Transferred from General Reserve	-	673.20
	<u>(10 956.60)</u>	<u>(11 011.83)</u>
TOTAL	<u><u>11 905.43</u></u>	<u><u>11 455.17</u></u>

3.1 The Company is required to provide Rs. 1625.00 crore towards Debenture Redemption Reserve (DRR) in terms of Section 71 of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014. The Company has provided Rs. 179.47 crore towards DRR in earlier years and provision of Rs. 395.03 crore has been considered out of profits of the year ended 31st March 2016.

Notes on Financial Statements for the year ended 31st March 2016

4. LONG TERM BORROWINGS

(Rs. in crore)

	As at 31st March 2016		As at 31st March 2015	
	Non Current	Current	Non Current	Current
Secured				
Non Convertible Debentures	6 500.00	-	6 500.00	-
Term Loans from Banks				
Ruppee Loans	-	68.39	68.39	70.55
Foreign Currency Loan	-	312.39	294.69	589.37
TOTAL	6 500.00	380.78	6 863.08	659.92

4.1 8.45% Secured Redeemable Non Convertible Debentures- PPD 5 aggregating Rs. 4000.00 crore (Previous Year Rs. 4000.00 crore) are redeemable at par on June 12, 2023. These Non Convertible Debentures are secured by;

(a) a pari passu charge by way of hypothecation over;

i) all rights, title, interest, benefit, claims and demands in, to, or in respect of construction, earth moving and other related equipment (including spares, tools and accessories) of the Plant and Equipment Hiring Division (including related to Co-Developer of SEZ Division) of the Company;

ii) all movable assets consisting of current assets, loans & advances of the Company (excluding those already hypothecated to existing lenders of the Company) and current investments of the New Project at Sikka, Jamnagar.

(b) mortgage over a building owned by the Company situated at Kandivali, Mumbai;

4.2 10.40% Secured Redeemable Non Convertible Debentures- PPD 4 aggregating Rs. 2500.00 crore (Previous Year Rs. 2500 crore) are redeemable at par on July 18, 2021. These Non Convertible Debentures are secured by way of first ranking charge on Current Assets and Loans and Advances of the Company, not hypothecated to existing lenders of the Company and a negative lien on the fixed assets of the Company existing as on June 30, 2011.

4.3 Term Loans from Banks in Indian currency to the extent of Rs. 68.39 crore (Previous Year Rs.138.94 crore) are secured by a first pari passu mortgage and charge over fixed assets, all current assets (excluding receivables), all receivables including any proceeds received or arising under any insurance claim, the Trust and Retention Account and all amounts credited therein relating to Pipeline Infrastructure Division.

4.4 Term Loans from Banks in Foreign currency are secured by a first ranking pari passu mortgage and charge;

(a) over all moveable assets of the additional port and marine facilities (New Port Facilities) - "Project", including current assets (floating charge), but excluding the Dividend Account and assets and investments created there from;

(b) by way of assignment of the Company's right, title, interest, benefit, claims and demands under each of the Key Project Agreements, relating to "Project";

(c) by way of assignment of the Company's rights, titles and interest under or in respect of all permits, approvals, clearances, contractor guarantees, warranties and performance bonds relating to the Project;

(d) over the Company's right, title and interest in the immovable properties (along with the fixed assets attached thereto) situated at Village Nanikhavdi, Taluka Jamnagar, Gujarat, pertaining to the Project, inclusive of the leasehold interest under the Land Lease Agreement;

4.5 Maturity Profile of Secured Term Loans from Banks:-

2016-17

	Rs. in crore	USD Mn
Ruppee Loans	68.39	-
Foreign Currency Loan	312.39	47.15

Notes on Financial Statements for the year ended 31st March 2016

5. OTHER LONG TERM LIABILITIES	(Rs. in crore)	
	As at	As at
	31st March 2016	31st March 2015
Security Deposits from Related Party (refer Note 32)	1 050.00	1 050.00
Other Long Term Liabilities *	<u>-</u>	<u>26.93</u>
TOTAL	<u>1 050.00</u>	<u>1 076.93</u>

* represents liability towards forward contracts.

6. LONG TERM PROVISIONS	(Rs. in crore)	
	As at	As at
	31st March 2016	31st March 2015
Provision for Premium on Redemption of Preference Shares (refer Note 2.5)	1 948.15	258.50
Other Long Term Provisions*	<u>159.70</u>	<u>669.35</u>
TOTAL	<u>2 107.85</u>	<u>927.85</u>

* represents mark to market provisions for derivative transactions.

7. TRADE PAYABLES	(Rs. in crore)	
	As at	As at
	31st March 2016	31st March 2015
Micro, Small and Medium Enterprises *	-	-
Others	<u>158.42</u>	<u>131.59</u>
TOTAL	<u>158.42</u>	<u>131.59</u>

* the details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company are as under:

Particulars	(Rs. in crore)	
	As at	As at
	31st March 2016	31st March 2015
(1) Principal amount due and remaining unpaid	-	-
(2) Interest due on (1) above and unpaid interest	-	-
(3) Interest paid	-	-
(4) Payment made beyond the appointed day during the Year	-	-
(5) Interest due and payable for the period of delay	-	-
(6) Interest accrued and remaining unpaid	-	-
(7) Amount of further interest remaining due and payable in succeeding years	-	-

Notes on Financial Statements for the year ended 31st March 2016

8. OTHER CURRENT LIABILITIES

(Rs. in crore)

	As at 31st March 2016	As at 31st March 2015
Current Maturities of Long Term Debt (refer Note 4)	380.78	659.92
Interest Accrued but not due on Borrowings	454.66	454.96
Advance from Customers (Related Party) (refer Note 32)	913.95	913.95
Security Deposits	4.98	5.42
Other Current Liabilities*	56.88	86.68
TOTAL	1 811.25	2 120.93

* includes statutory dues, employee related liabilities, Creditors for Capital Expenditure, liability towards forward contracts and advances from customers.

9. SHORT TERM PROVISIONS

(Rs. in crore)

	As at 31st March 2016	As at 31st March 2015
Provision for Superannuation	0.01	0.01
Provision for Wealth Tax	-	0.25
Other Short Term Provision*	728.64	49.44
TOTAL	728.65	49.70

* represents mark to market provision for derivative transactions.

Notes on Financial Statements for the year ended 31st March 2016

10. FIXED ASSETS

(Rs. in crore)

DESCRIPTION	Gross Block					Depreciation					Net Block	
	As at 01.04.2015	Additions on Amalga- mation	Additions	Deductions/ Adjustments	As at 31.03.2016	As at 01.04.2015	Additions on Amalga- mation	for the Year	Deductions/ Adjustments	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
TANGIBLE ASSETS:												
Land:												
Freehold	44.04	-	-	-	44.04	-	-	-	-	-	44.04	44.04
Leasehold	8.82	-	-	-	8.82	3.06	-	0.50	-	3.56	5.26	5.76
Buildings	110.64	-	2.77	-	113.41	67.21	-	4.96	-	72.17	41.24	43.43
Leasehold Improvements	529.41	-	-	-	529.41	488.53	-	36.18	-	524.71	4.70	40.88
Plant and Machinery	5 930.14	-	12.08	0.77	5 941.45	5 022.97	-	231.14	0.72	5 253.39	688.06	907.17
Office Equipments	2.79	-	-	-	2.79	2.26	-	0.26	-	2.52	0.27	0.53
Furniture and Fixtures	142.80	-	2.57	-	145.37	81.70	-	17.43	-	99.13	46.24	61.10
Vehicles	38.06	-	0.59	3.40	35.25	31.50	-	2.80	3.28	31.02	4.23	6.56
Jetties	8 008.94	-	9.11	-	8 018.05	7 397.85	-	214.19	-	7 612.04	406.01	611.09
Total (A)	14 815.64	-	27.12	4.17	14 838.59	13 095.08	-	507.46	4.00	13 598.54	1 240.05	1 720.56
INTANGIBLE ASSETS:												
Computer Software*	3.62	-	-	-	3.62	2.05	-	0.50	-	2.55	1.07	1.57
Total (B)	3.62	-	-	-	3.62	2.05	-	0.50	-	2.55	1.07	1.57
Total (A) + (B)	14 819.26	-	27.12	4.17	14 842.21	13 097.13		507.96	4.00	13 601.09	1 241.12	1 722.13
Previous Year	14 785.75	9.36	54.04	29.89	14 819.26	11 286.34	4.71	1 829.66	23.58	13 097.13	1 722.13	
Capital Work-in-Progress											52.74	37.45

* other than internally generated

10.1 The ownership of the Jetties vests with Gujarat Maritime Board (GMB). However, under the agreements with GMB, the Company has been permitted to use the same.

10.2 Capital Work-in-Progress includes Rs. 42.87 crore (Previous Year Rs. 36.31 crore) on account of cost of construction material at site.

10.3 Additions and Capital Work-in-Progress comprise of Rs. 15.28 crore (Previous Year Rs.1.58 crore) on account of exchange differences in respect of Buildings, Plant and Machineries and Jetties.

10.4 The Gross Block of Fixed Assets includes Rs. 6784.97 crore (Previous Year Rs. 6785.15 crore) on account of revaluation of (i) Freehold Land, Buildings, Plant and Machineries and Jetties of Port Infrastructure Division by Rs. 2945.56 crore as at 30th June 2007 and (ii) Buildings, Plant and Machineries and Jetties of Port Infrastructure Division, Plant and Machineries of Construction and Engineering Division and Plant and Machineries of Pipeline Infrastructure Division by Rs. 3854.86 crore as at 31st December 2011. Consequent to the revaluations, there is additional charge of depreciation of Rs. 240.14 crore (Previous Year Rs.1429.88 crore) which is charged to Statement of Profit and Loss.

10.5 Pursuant to enactment of Companies Act, 2013, for the purpose of providing depreciation, the Company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Significant Accounting Policies on Depreciation. Accordingly the unamortised carrying value is being depreciated / amortised over the revised / remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the Statement of Profit and Loss amounting to Rs. 28.13 crore in Previous Year 2014-15.

10.6 Buildings includes cost of shares in Co-operative Housing Societies of Rs. 1000 (Previous Year Rs. 1000).

Notes on Financial Statements for the year ended 31st March 2016

11. NON-CURRENT INVESTMENTS (Long Term Investments) (Valued at cost less other than temporary diminution in value, if any)	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
Other Investments		
In Equity Shares of Subsidiary Company - Unquoted, Fully Paid Up		
1273 35 23 170 Equity Shares in Reliance Utilities Private Limited of (1273 35 23 170) Re. 1 each	3 322.77	3 322.77
	<u>3 322.77</u>	<u>3 322.77</u>
In Equity Shares of Associate - Unquoted, Fully Paid Up		
Nil Equity Shares of Reliance Global Holdings Pte Limited of (2 00 000) USD 1/- each	-	1.06
	<u>-</u>	<u>1.06</u>
In Equity Shares of Others - Unquoted, Fully Paid Up		
1 99 900 Equity Shares of Reliance Global Holdings Pte Limited of (Nil) USD 1/- each	1.06	-
	<u>1.06</u>	<u>-</u>
In Preference Shares of Subsidiary Company - Unquoted, Fully Paid Up		
25 00 00 000 9% Non-Cumulative Redeemable Preference Shares of (25 00 00 000) Reliance Gas Transportation Infrastructure Limited of Rs. 10 each	1 000.00	1 000.00
	<u>1 000.00</u>	<u>1 000.00</u>
In Preference Shares of Associate - Unquoted, Fully Paid Up		
Nil Preference Shares of Reliance Global Holdings Pte Limited of (20 00 00 000) USD 1/- each	-	1 056.10
	<u>-</u>	<u>1 056.10</u>
In Preference Shares of Others - Unquoted, Fully Paid Up		
20 00 00 000 Preference Shares of Reliance Global Holdings Pte Limited of (Nil) USD 1/- each	1 056.10	-
	<u>1 056.10</u>	<u>-</u>
Limited Liability Partnership (LLP)		
Akshaj Enterprises LLP [Rs. 33000 (Previous Year Rs. 33000)]	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Investment in Units of Fixed Maturity Plan - Unquoted		
5 00 00 000 HDFC FMP 1107D March 16(1) - Series 36 - Direct-Growth of (Nil) Rs.10 each	50.00	-
2 00 00 000 Kotak FMP Series 191 Direct - Growth of Rs.10 each (Nil)	20.00	-
90 00 000 Religare Invesco FMP - Series 22 Plan F (15 Months) - (90 00 000) Regular Plan of Rs. 10 each	9.00	9.00
	<u>79.00</u>	<u>9.00</u>
TOTAL	<u>5 458.93</u>	<u>5 388.93</u>
Aggregate amount of unquoted investments	5 458.93	5 388.93

Notes on Financial Statements for the year ended 31st March 2016

12. LONG TERM LOANS AND ADVANCES (Unsecured and Considered Good)	(Rs. in crore)	
	As at 31st March 2016	As at 31st March 2015
Capital Advance	9.32	11.00
Loans and Advances to Related Parties (refer Note 32)	10 286.22	10 111.64
Loans and Advances to other Bodies Corporate	4 673.21	2 539.30
Advance Income Tax (net)	299.04	3.71
Deposits	20.09	20.15
Other Loans and Advances *	8.83	28.78
TOTAL	15 296.71	12 714.58

* includes loans to employees and other advances etc.

13. CURRENT INVESTMENTS (Carried at lower of cost and market value / NAV)	(Rs. in crore)	
	As at 31st March 2016	As at 31st March 2015
Investment in Units of Fixed Maturity Plan - Unquoted		
5 00 00 000 ICICI Prudential Fixed Maturity Plan-Series 78-95 Days Plan of (Nil) Rs.10 each	50.00	-
Nil HDFC Fixed Maturity Plan (91 Days) Feb 2015 - Direct Plan - (3 00 00 000) Growth of Rs. 10 each	-	30.00
	50.00	30.00
Investment in Units of Mutual Fund - Unquoted		
Nil Axis Banking Debt Fund - Regular Plan - Growth of Rs.1000 each (3 10 022)	-	39.10
2 99 795 Religare Short Term Fund - Growth of Rs.10 each (Nil)	58.68	-
2 93 505 Kotak Liquid Scheme Plan A Growth of Rs.1000 each (Nil)	90.10	-
27 955 LIC Nomura MF Liquid Fund - Direct - Growth Plan of Rs.1000 each (Nil)	7.65	-
34 294 L&T Liquid Fund - Direct Plan - Growth of Rs.1000 each (Nil)	7.10	-
15 15 635 HDFC Liquid Fund -Direct Plan - Growth of Rs.10 each (Nil)	452.04	-
3 026 SBI Magnum Insta Cash Fund - Direct Plan - Growth of Rs.1000 each (Nil)	1.01	-
7 70 85 745 UTI Banking & PSU Debt Fund - Direct Plan-Growth of Rs.10 each (Nil)	92.95	-
1 16 805 IDFC Cash Fund - Direct Plan - Growth of Rs.1000 each (Nil)	21.47	-
2 61 99 400 DHFL Pramerica Medium Term Income Fund Direct Growth of (Nil) Rs.10 each	32.15	-
3 95 74 409 DHFL Pramerica Banking & PSU Debt Fund Direct Growth of (Nil) Rs.10 each	50.80	-

Notes on Financial Statements for the year ended 31st March 2016

13. CURRENT INVESTMENTS (Continued)		(Rs. in crore)	
(Carried at lower of cost and market value / NAV)		As at	As at
		31st March 2016	31st March 2015
4 39 55 909	ICICI Prudential Income Opportunities Fund - Growth of (Nil) Rs.10 each	89.73	-
3 01 15 031	DHFL Pramerica Short Term Floating Rate Fund Direct Growth of (Nil) Rs.10 each	49.42	-
69 670	Religare Invesco Gilt Fund Long Duration - Regular-Growth of (Nil) Rs.1000 each	10.62	-
1 84 42 132	HDFC Medium Term Opportunities Fund - Direct Plan-Growth of (Nil) Rs.10 each	30.00	-
3 96 892	Religare Invesco Bank Debt Fund - Regular- Growth of (Nil) Rs.1000 each	50.00	-
1 02 588	Religare Invesco Liquid Fund - Growth Plan of Rs.1000 each (Nil)	21.24	-
4 90 26 191	DSP Blackrock Ultra Short Term Fund - Direct Plan- Growth of (Nil) Rs.10 each	53.70	-
2 12 26 285	IDFC Money Manager - Investment Plan - Direct - Growth of (Nil) Rs.10 each	50.00	-
79 46 245	IDFC Super Saver Income Fund - Short Term Plan Growth Direct (Nil) Plan of Rs.10 each	25.00	-
4 04 851	Kotak Bond Short Term - Direct Plan - Growth of Rs.10 each (Nil)	1.15	-
Nil	Axis Liquid Fund-Direct Plan -Growth of Rs. 1000 each	-	55.98
(3 62 222)			
Nil	Baroda Pioneer Liquid Fund - Growth Plan A of Rs.1000 each	-	24.56
(1 53 383)			
Nil	BNP Government Securities Fund - Long Term Plan - Direct - Growth of Rs.10 each	-	9.95
(84 94 139)			
Nil	BNP Paribas Flexi Debt Fund - Growth of Rs.10 each	-	26.98
(1 13 26 331)			
90 18 108	HDFC Gilt Fund - Long Term Plan - Regular - Growth of Rs.10 each	25.00	25.00
(90 18 108)			
Nil	HDFC High Interest Fund - Dynamic Plan - Regular Plan - Growth of Rs.10 each	-	50.00
(1 04 71 533)			
Nil	HDFC Income Fund - Regular Plan - Growth of Rs.10 each	-	50.00
(1 57 56 319)			
2 38 58 946	IDFC Dynamic Bond Fund - Growth - Regular Plan of Rs.10 each	40.00	40.00
(2 38 58 946)			
Nil	JM Floater Short Term Fund - Direct - Growth of Rs.10 each	-	54.45
(2 53 57 071)			
Nil	Kotak Bond Scheme Plan A Growth (Regular Plan) of Rs.10 each	-	40.00
(1 00 87 204)			
Nil	Religare Active Income Fund - Direct Plan - Growth of Rs.1000 each	-	30.00
(1 83 009)			

Notes on Financial Statements for the year ended 31st March 2016

13. CURRENT INVESTMENTS (Continued)

(Carried at lower of cost and market value / NAV)

	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
Nil Religare Invesco Active Income Fund Plan - A - Growth of (6 55 927) Rs.10 each	-	108.05
Nil Religare Invesco Gilt Fund - Long Duration Plan - Direct - (67 741) Growth of Rs.1000 each	-	10.00
Nil SBI Magnum Gilt Fund - Long Term Plan - Direct - Growth of (84 77 076) Rs.10 each	-	25.00
Nil SBI-Short Term Debt Fund-Direct- Growth of Rs.10 each (1 77 41 566)	-	27.85
Nil Tata Short Term Bond Fund - Plan A - Growth of Rs.10 each (98 46 551)	-	25.00
Nil UTI Short Term Income Fund - IP - Direct - Growth of Rs.10 each (4 37 51 460)	-	72.25
Nil Birla Sun Life Cash Plus - Growth - Direct Plan of Rs. 100 each (86 986)	-	1.95
Nil Birla Sun Life Treasury Optimiser Plan - Direct - Growth of (68 11 963) Rs. 100 each	-	113.75
Nil Franklin India Low Duration Fund - Regular - Growth of Rs. 10 each (3 30 06 133)	-	50.00
Nil Sundaram Select Debt Short Term Asset Plan - Direct Plan of (3 43 79 483) Rs. 10 each	-	81.18
8 87 53 001 Axis Short Term Fund - Direct Plan - Growth of Rs. 10 each (1 69 37 210)	145.34	25.00
Nil Kotak Bond Short Term - Growth of Rs. 10 each (5 93 65 218)	-	150.00
Nil Baroda Pioneer Dynamic Bond Fund - Plan B - Growth of Rs. 10 each (56 23 258)	-	7.00
Nil HDFC Cash Management Fund Saving Plan - Growth of Rs. 10 each (2 97 91 480)	-	86.87
Nil HDFC High Interest Fund - Short Term Plan - Growth of Rs. 10 each (6 11 80 233)	-	162.80
Nil Franklin India Banking & PSU Debt Fund - Regular Plan - Growth of (1 50 00 000) Rs.10 each	-	15.00
8 70 60 048 ICICI Prudential Banking And PSU Debt Fund - Direct Plan Growth of (3 16 86 993) Rs.10 each	144.18	47.21
Nil ICICI Prudential MMF - Direct Plan -Growth of Rs.100 each (1 42 89 640)	-	276.00
Nil ICICI Prudential Saving Fund - Direct Plan - Growth of Rs. 100 each (1 29 52 187)	-	258.16
Nil Baroda Pioneer Treasury Arbitrage Fund Plan B Growth - Direct Plan of (23 285) Rs. 1000 each	-	3.67
29 83 124 Franklin India Govt.Security Fund Long Term Plan Direct - (29 83 124) Growth of Rs. 10 each	10.00	10.00

Notes on Financial Statements for the year ended 31st March 2016

13. CURRENT INVESTMENTS (Continued)		(Rs. in crore)	
(Carried at lower of cost and market value / NAV)		As at	As at
		31st March 2016	31st March 2015
Nil (1 88 467)	Principal Debt Opportunies Fund Corporate Bond Plan - Regular Growth of Rs.1000 each	-	39.10
Nil (8 788)	Baroda Pioneer Liquid Fund Plan B -Direct Growth of Rs. 1000 each	-	1.41
Nil (1 19 295)	Principal Cash Management Fund Direct Plan Growth of Rs. 1000 each	-	16.20
25 71 63 614 (17 59 47 360)	ICICI Prudential Ultra Short Term - Direct Plan -Growth of Rs. 10 each	400.00	247.00
Nil (3 42 880)	Religare Invesco Ultra Short Term Fund - Growth of Rs. 1000 each	-	65.28
Nil (1 24 54 193)	Kotak Equity Arbitrage Fund-Direct-Growth of Rs. 10 each	-	22.94
Nil (2 33 26 937)	ICICI Prudential Equity Arbitrage Fund Direct Plan - Growth of Rs. 10 each	-	40.00
Nil (2 13 21 100)	IDFC Arbitrage Fund - Growth (Direct Plan) of Rs. 10 each	-	35.00
Nil (2 54 833)	Religare Invesco Short Term Fund - Direct Plan - Growth of Rs.1000 each	-	47.00
Nil (1 43 147)	Religare Invesco Liquid Fund Super Institutional- Growth of Rs. 1000 each	-	27.50
Nil (22 306)	Birla Sunlife Floating Rate Fund Short Term Plan - Growth - Regular Plan of Rs. 100 each	-	0.40
Nil (4 220)	India Bulls Fund - Direct Plan Growth of Rs. 1000 each	-	0.57
Nil (8 001)	Religare Invesco Active Income Fund-Growth of Rs. 1000 each	-	1.32
Nil (813)	Kotak Liquid Scheme Plan-A Growth (Regular Plan) of Rs. 1000 each	-	0.22
Nil (72 63 153)	HDFC Banking and PSU Debt Fund - Direct Growth of Rs. 10 each	-	8.00
Nil (29 96 782)	HDFC High Interest Fund - Short Term Plan - Growth of Rs. 10 each	-	8.00
Nil (8 440)	IDFC Cash Fund - Growth (Direct Plan) of Rs. 1000 each	-	1.32
Nil (1 712)	ICICI Prudential Money Market Fund - Direct Growth of Rs. 100 each	-	0.03
		1 959.33	2 564.05
TOTAL		2 009.33	2 594.05
Aggregate amount of unquoted investments		2 009.33	2 594.05

Notes on Financial Statements for the year ended 31st March 2016

14. INVENTORIES

	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
Stores, Spares, Consumables and Construction Materials	195.78	205.02
TOTAL	195.78	205.02

15. TRADE RECEIVABLES

(Unsecured and Considered Good)

	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
Over Six Months from due date	7.50	21.65
Others	107.98	108.39
TOTAL	115.48	130.04

16. CASH AND BANK BALANCES

	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
Cash and Cash Equivalents		
Balances with Banks in current accounts *	20.02	6.54
Cheques in hand	-	0.52
Cash on hand (Previous Year Rs. 6 843)	0.01	0.00
	20.03	7.06
Other Bank Balances		
Fixed Deposits with Bank #	2.00	2.00
TOTAL	22.03	9.06

* includes Rs. 0.07 crore related to Escrow Account (refer Note 35(I)(d))

under lien with bank.

17. SHORT TERM LOANS AND ADVANCES

	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
(Unsecured and Considered Good)		
Loans and Advances to other Bodies Corporate	7.42	7.13
Balance with Customs, Central Excise Authorities etc.	11.24	37.78
Deposits	60.67	29.49
Other Loans and Advances *	110.83	71.24
(Unsecured and Considered doubtful)		
Loans and Advances to other Body Corporate	1.13	1.43
Less: Provision for doubtful Loans and Advances	(1.13)	(1.43)
	-	-
TOTAL	190.16	145.64

* includes loan to employees, advance to vendors and VAT refundable etc.

Notes on Financial Statements for the year ended 31st March 2016

18. OTHER CURRENT ASSETS (Unsecured and Considered good)	(Rs. in crore)	
	As at 31st March 2016	As at 31st March 2015
Contract Receivables	1.32	0.35
TOTAL	1.32	0.35
19. REVENUE FROM OPERATIONS		
	(Rs. in crore)	
	2015-16	2014-15
Income from Services		
Port Infrastructure Facilities	3 506.73	3 338.74
Infrastructure Facilities in SEZ	19.64	22.69
Transportation and Logistics	0.56	2.16
Pipeline Infrastructure Facilities	94.11	92.69
Construction and Engineering	388.25	378.94
TOTAL	4 009.29	3 835.22
20. SALE OF PRODUCTS		
	(Rs. in crore)	
	2015-16	2014-15
Sale of Products *	13.17	31.46
TOTAL	13.17	31.46
* includes Electrical Fixtures / Fittings, Pipes & Pipes Fittings, Consumables, Spares & Accessories, Building Materials, Structural Steel Items and Fitting & Fixture etc.		
21. OTHER INCOME		
	(Rs. in crore)	
	2015-16	2014-15
Net Gain on Sale of Investments		
From Current Investments	192.58	250.81
From Long Term Investments	0.06	0.46
	192.64	251.27
Interest from:		
Others	15.11	2.99
Profit on Sale of Fixed Assets	0.19	1.08
Miscellaneous Income	17.03	1.30
TOTAL	224.97	256.64
22. COST OF GOODS SOLD		
	(Rs. in crore)	
	2015-16	2014-15
Cost of Goods Sold *	9.84	31.08
TOTAL	9.84	31.08

* includes Electrical Fixtures / Fittings, Pipes & Pipes Fittings, Consumables, Spares & Accessories, Civil Material, Building Materials, Structural Steel Items and Fitting & Fixture etc.

Notes on Financial Statements for the year ended 31st March 2016

23. CHANGES IN INVENTORIES OF STOCK IN TRADE	(Rs. in crore)	
	2015-16	2014-15
Stock in Trade (at close)		
Traded Goods	-	-
Stock in Trade (at commencement)		
Traded Goods	-	0.01
TOTAL	<u>-</u>	<u>0.01</u>
	<u>-</u>	<u>0.01</u>
24. EMPLOYEE BENEFITS EXPENSE	(Rs. in crore)	
	2015-16	2014-15
Salaries and Wages	27.21	20.15
Contribution to Provident and Other Funds	2.02	4.00
Staff Welfare Expenses	5.56	4.74
TOTAL	<u>34.79</u>	<u>28.89</u>
	<u>34.79</u>	<u>28.89</u>

24.1 As per Accounting Standard 15 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below:

Defined Contribution Plan

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

	(Rs. in crore)	
	2015-16	2014-15
Employer’s Contribution to Provident Fund	0.78	0.76
Employer’s Contribution to Superannuation Fund	0.14	0.16
Employer’s Contribution to Pension Scheme	0.27	0.21

The Company’s Provident Fund is exempted under Section 17 of Employees’ Provident Fund and Miscellaneous Provision Act 1952. Conditions for grant of exemptions stipulates that employer shall make good deficiency, if any, in the interest rate declared by trust vis-à-vis statutory rate.

Defined Benefit Plan

The employees’ gratuity fund and leave encashment benefit funds are managed as under;

Particulars	Managed with
Gratuity Fund	Reliance Ports & Terminals Ltd. Employees Gratuity Fund
Leave Encashment	Insurance Companies

Notes on Financial Statements for the year ended 31st March 2016

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

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

	(Rs. in crore)			
	Gratuity (Funded)		Leave Encashment (Funded)	
	2015-16	2014-15	2015-16	2014-15
Defined Benefit obligation at beginning of the year	3.10	2.87	1.30	1.29
Current Service Cost	0.28	0.22	0.08	0.07
Interest Cost	0.24	0.23	0.10	0.11
Liability Transferred In	0.16	-	-	-
Liability Transferred Out	(0.07)	-	-	-
Actuarial (gain) / loss	0.64	0.13	0.12	(0.01)
Benefits paid	(0.98)	(0.35)	(0.12)	(0.16)
Defined Benefit obligation at year end	3.37	3.10	1.48	1.30

II) Reconciliation of opening and closing balances of fair value of plan assets

	(Rs. in crore)			
	Gratuity (Funded)		Leave Encashment (Funded)	
	2015-16	2014-15	2015-16	2014-15
Fair value of plan assets at beginning of the year	3.53	6.17	5.28	4.79
Transfer in / (out) and Adjustment	-	(3.08)	0.22	-
Expected return on plan assets	0.28	0.66	0.42	0.38
Actuarial gain / (loss)	0.04	0.13	0.77	0.12
Employer contribution (including Plan participants) (Previous Year Rs. 9082)	0.41	0.00	0.12	0.15
Assets Transferred In / Acquisitions	0.16	-	-	-
Assets Transferred Out / Divestments	(0.07)	-	-	-
Benefits paid	(0.98)	(0.35)	(0.12)	(0.16)
Fair value of plan assets at year end	3.37	3.53	6.69	5.28

III) Reconciliation of fair value of assets and obligations

	(Rs. in crore)			
	Gratuity (Funded)		Leave Encashment (Funded)	
	As at 31st March 2016	2015	As at 31st March 2016	2015
Present value of obligation	3.37	3.10	1.48	1.30
Fair value of plan assets	3.37	3.53	6.69	5.28
Amount recognised in Balance Sheet	-	(0.43)	(5.21)	(3.98)

Notes on Financial Statements for the year ended 31st March 2016

IV) Expense recognised during the year

	(Rs. in crore)			
	Gratuity (Funded)		Leave Encashment (Funded)	
	2015-16	2014-15	2015-16	2014-15
Current Service Cost	0.28	0.22	0.08	0.07
Interest Cost	0.24	0.23	0.10	0.11
Expected return on plan assets	(0.28)	(0.66)	(0.42)	(0.38)
Actuarial (gain) / loss (Previous Year Rs. 22 964)	0.60	0.00	(0.65)	(0.13)
Transfer (in) / out and Adjustment	-	3.08	(0.22)	-
Excess provisions written back	-	-	1.11	-
Net Cost	0.84	2.87	-	(0.33)

V) Investment Details

	Gratuity (Funded)		Leave Encashment (Funded)	
	% invested			
	As at 31st March 2016	2015	As at 31st March 2016	2015
Invested in LIC, Insurance Policies, Bonds of GOI, Public Securities, Trust and others	100%	100%	100%	100%

VI) Actuarial assumptions

	Gratuity (Funded)		Leave Encashment (Funded)	
	2015-16	2014-15	2015-16	2014-15
	2006-08 (Ultimate)	2006-08 (Ultimate)	2006-08 (Ultimate)	2006-08 (Ultimate)
Mortality Table				
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Expected rate of return on plan assets (per annum)	8.00%	8.00%	8.00%	8.00%
Rate of escalation in salary (per annum)	6.00%	6.00%	6.00%	6.00%

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

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

Notes on Financial Statements for the year ended 31st March 2016

VII) Amount recognised in current year and previous four years

	31st March 2016	31st March 2015	30th June 2014	30th June 2013	(Rs. in crore) 30th June 2012
Gratuity					
Present value of obligation	3.37	3.10	2.87	2.55	29.54
Fair value of plan assets	3.37	3.53	6.17	5.83	26.89
Amount recognised in Balance Sheet	-	(0.43)	(3.30)	(3.28)	2.65
Actuarial (gain) / loss on plan obligation	0.64	0.13	0.01	(4.21)	2.74
Actuarial gain / (loss) on plan assets	0.04	0.13	(0.12)	1.26	(0.04)
Leave Encashment					
Present value of obligation	1.48	1.30	1.29	1.02	10.36
Fair value of plan assets	6.69	5.28	4.79	4.65	26.49
Amount recognised in Balance Sheet	(5.21)	(3.98)	(3.50)	(3.63)	(16.13)
Actuarial (gain) / loss on plan obligation	0.12	(0.01)	0.21	(2.14)	5.43
Actuarial gain / (loss) on plan assets	0.77	0.12	(0.23)	(0.08)	0.21

VIII) The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2015-16.

25. FINANCE COSTS

	2015-16	(Rs. in crore) 2014-15
Interest Expenses	617.10	736.02
Other Borrowing Cost	0.55	0.49
Applicable net loss on foreign currency transaction and translation	25.72	53.51
Interest received on derivative transactions	(194.60)	(154.25)
TOTAL	448.77	635.77

Notes on Financial Statements for the year ended 31st March 2016

26. OTHER EXPENSES	2015-16	(Rs. in crore) 2014-15
Port Infrastructure related Expenses	269.11	197.66
Freight Charges	0.56	1.58
Sub Contracts	37.62	53.60
Construction Material, Stores, Spares and Consumables	72.18	64.08
Repairs to Plant and Machinery	79.16	65.12
Hire Charges	25.71	25.66
Professional Fees	3.49	5.88
Insurance	25.02	29.24
Rent	3.35	1.06
Rates and Taxes	3.28	3.30
Repairs to Buildings	0.03	0.55
Repairs to Others	23.18	26.95
Payment to Auditors	0.68	0.67
General Expenses	10.35	20.98
Charity and Donations	9.10	3.50
Wealth Tax	-	0.25
Net Loss on Foreign Currency Transactions and Translation	3.28	31.51
Net Loss on derivative transactions	230.69	28.96
Loss on Sale of Fixed Assets	0.07	2.60
TOTAL	796.86	563.15

26.1 CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE:

- Expenditure related to Corporate Social Responsibility incurred as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof
- Break up of Corporate Social Responsibility Expenditure - Charity and Donations
- Gross amount required to be spent by the Company during the year Rs. 9.07 crore (Previous Year Rs. 3.20 crore)
- Amount spent during the year on:

Particulars	In Cash	Yet to be paid in cash	Total
Construction / acquisition of any asset	-	-	-
Enhancing Rural Livelihood	9.10	-	9.10

Notes on Financial Statements for the year ended 31st March 2016

26.2 VALUE OF CONSTRUCTION MATERIAL, STORES, SPARES AND CONSUMABLES CONSUMED:

	Rs. in crore	2015-16 % of consumption	Rs. in crore	2014-15 % of consumption
Imported	7.67	10.63	6.10	9.52
Indigenous	64.51	89.37	57.98	90.48
TOTAL	72.18	100.00	64.08	100.00

26.3 PAYMENT TO AUDITORS:

	2015-16	2014-15
	(Rs. in crore)	
(a) As Auditor		
Statutory Audit Fees	0.37	0.37
Tax Audit Fees	0.11	0.11
(b) Certification Charges	0.20	0.19
TOTAL	0.68	0.67

27. EARNINGS PER SHARE (EPS)

	2015-16	2014-15
	(Rs. in crore)	
i) Net Profit / (Loss) after tax as per Statement of Profit and Loss (Numerator used for calculation)	55.23	(101.30)
Add:- Extraordinary Item	-	574.24
Net Profit / (Loss) after tax as per Statement of Profit and Loss before Extraordinary Item (Numerator used for calculation)	55.23	472.94
ii) Weighted Average number of equity shares (Denominator for calculating Basic EPS)	275 00 00 000	275 00 00 000
iii) Basic and Diluted Earnings per share of face value of Re. 1 each		
Before Extraordinary Item	0.20	1.72
After Extraordinary Item	0.20	(0.37)

28.1 VALUE OF IMPORTS CALCULATED ON CIF BASIS IN RESPECT OF:

	2015-16	2014-15
	(Rs. in crore)	
Capital goods	8.26	13.15
Raw Material, Components, spare parts and others	21.43	25.35

28.2 EXPENDITURE IN FOREIGN CURRENCY:

	2015-16	2014-15
	(Rs. in crore)	
Travelling	-	0.05
Interest	8.87	15.83
Legal and Professional Fees	1.41	1.56
Engineering Services	5.01	2.71
Membership, Seminar Fee, Training and Conference	0.02	0.02
Subcontract	-	12.36
Other matters	0.12	0.46

Notes on Financial Statements for the year ended 31st March 2016

28.3 EARNINGS IN FOREIGN EXCHANGE

(Rs. in crore)

	2015-16	2014-15
Port Infrastructure Services (Including services to SEZ Units and Developers)	2 048.18	1 859.43
Guarantee Commission	0.54	1.00

29. In accordance with Accounting Standard (AS-22) on Accounting for Taxes on Income, the Company has Deferred Tax Asset at the end of tax holiday period, which is not recognised in this financial statements.

(Rs. in crore)

	As at 31st March 2016	As at 31st March 2015
Deferred Tax asset comprises of following:		
Related to Fixed Assets	349.19	421.94
Related to disallowances under the Income Tax Act, 1961	0.12	0.62
TOTAL	349.31	422.56

30. In accordance with Accounting Standard (AS -7) on Construction Contracts as notified in the Companies (Accounting Standard) Rules 2006, the disclosures are given below:-

(Rs. in crore)

	2015-16	2014-15
Contract revenue recognised	-	1.16
Aggregate amount of Contract costs incurred and recognised profits (less recognised losses) for all contracts in progress	-	3.06
Gross amount due from customer for Contract work	-	-

31. Pursuant to sanction by the Hon'ble High Court of Judicature at Bombay ("Hon'ble High Court") vide its order dated 13th March 2015 under Sections 391 to 394 of the Companies Act, 1956 to a Scheme of Amalgamation ("The Scheme"), M/s Reliance Property Management Services Private Limited (the "Transferor Company") engaged in the business of holding investments was amalgamated with the Company. The Scheme of Amalgamation has become effective on 31st March 2015 with Appointed Date being 1st April 2014.

Pursuant to the Scheme;

- (i) All the assets and liabilities aggregating to Rs. 1289.16 crore and Rs. 730.12 crore, respectively, and reserves representing Capital Reserve, Capital Redemption Reserve and debit balance in the Statement of Profit and Loss amounting to Rs. 560.05 crore, Rs. 4.41 crore and Rs. 34.88 crore respectively, alongwith all rights and obligations relating to the Transferor Company were transferred to and vested with the Company from the Appointed Date and have been recorded by the Company in previous year at their respective book values/ balances as appearing in the books of account of Transferor Company as on 31st March 2014 under the pooling of interest method of accounting for amalgamation as prescribed in Accounting Standard 14 on Accounting for Amalgamations;
- (ii) No shares were issued and no additional consideration is payable in pursuance to the Scheme of Amalgamation and accordingly Rs 29.45 crore representing share capital of the Transferor Company has been added to the capital reserve of the Company in previous year;
- (iii) Entire equity share capital of the Transferor Company was cancelled and extinguished and the investment of Rs. 574.24 crore held by the Company in shares of Transferor Company has been debited by way of charge to Statement of Profit and Loss of the previous year as per the Scheme sanctioned by the Hon'ble High Court and this was treated as extraordinary item in the Statement of Profit and Loss of the previous year.

Notes on Financial Statements for the year ended 31st March 2016

32. As per Accounting Standard 18 the disclosure of transactions with the Related Parties as defined in Accounting Standard are given below:-

(i) **List of Related Parties where control exists and Related Parties with whom transactions have taken place and relationship:**

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Holding Private Limited	Holding Company
2	Reliance Utilities Private Limited	Subsidiary Company
3	Reliance Gas Transportation Infrastructure Limited	Subsidiary Company
4	Reliance Utilities and Power Private Limited	Fellow Subsidiary
5	Relcom Venture Capital Private Limited	Fellow Subsidiary (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)
6	Reliance Consolidated Holdings Private Limited	Fellow Subsidiary (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)
7	Reliance Investment And Trading Private Limited	Fellow Subsidiary (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)
8	Antilia Commercial Private Limited	Fellow Subsidiary
9	Vibrant Advertising Private Limited	Fellow Subsidiary (upto 31.03.2015)
10	Relpol Plastics Products Private Limited	Fellow Subsidiary
11	Farm Enterprises Limited	Fellow Subsidiary
12	Nagothane Agrofarms Private Limited	Fellow Subsidiary
13	Saumya Finance And Leasing Company Private Limited	Fellow Subsidiary (upto 30.09.2015)
14	Reliance Industries Limited	Associate
15	Reliance Global Holdings Pte Limited	Associate (upto 31.03.2016)
16	Shri Vishvanath Indi	Key Managerial Personnel

Notes on Financial Statements for the year ended 31st March 2016

(ii) Transactions during the year with Related Parties:

(Rs. in crore)

Sr. No.	Nature of Transactions (Excluding reimbursements)	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	Key Managerial Personnel	Total
1	Sale / Disposal of Investment (Previous Year Rs. 15 728)	-	-	-	-	-	-
		-	-	0.00	-	-	0.00
2	Redemption / repayment of Debentures	-	-	-	-	-	-
		-	-	1 500.00	-	-	1 500.00
3	Loans and advances given / (returned) [net] (Previous Year Rs. 12915)	(143.23)	5 432.79	(5 112.21)	-	-	177.35
		-	853.43	(2 144.43)	-	(0.00)	(1 291.00)
4	Loans and advances taken / (repayment) [net]	-	-	-	-	-	-
		-	-	(729.77)	-	-	(729.77)
5	Deposit given / (received)	(0.03)	0.03	-	-	-	-
		-	-	-	-	-	-
6	Deposit refunded	0.03	(0.03)	-	-	-	-
		-	-	-	-	-	-
7	Income from Services* (Rs. 9 576)	-	0.00	51.78	3 584.89	-	3 636.67
		-	-	7.10	3 485.23	-	3 492.33
8	Billing for KMP Salary on Deputation*	-	0.76	0.27	-	-	1.03
		-	0.06	-	-	-	0.06
9	Sale of Traded Goods* (Previous Year Rs. 20 039)	-	-	0.23	12.32	-	12.55
		-	-	0.00	33.00	-	33.00
10	Other Income	-	-	-	0.54	-	0.54
		-	-	-	1.00	-	1.00
11	Lease Rent Expenses (Rs. 2000)	-	-	-	0.00	-	0.00
		-	-	-	0.01	-	0.01
12	Purchase including Construction Material, Stores, Spares and Consumables*	-	-	-	4.55	-	4.55
		-	-	-	0.26	-	0.26
13	Employee Benefits Expense*	-	-	-	-	0.63	0.63
		-	-	-	-	0.56	0.56
14	Interest Expense	-	-	-	-	-	-
		-	-	88.12	-	-	88.12
15	Other Expense*	-	-	-	0.53	-	0.53
		-	-	0.89	0.53	-	1.42
16	Purchase of Fixed Assets	-	0.19	-	-	-	0.19
		-	-	-	-	-	-
17	Acquisition of Asset	-	-	3.10	-	-	3.10
		-	-	-	-	-	-

* including taxes, wherever applicable

Notes on Financial Statements for the year ended 31st March 2016

(iii) Balances as at 31st March 2016

(Rs. in crore)

Sr. No.	Nature of Transactions (Excluding reimbursements)	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	Key Managerial Personnel	Total
18	Share Capital	322.00 <i>275.00</i>	-	-	-	-	322.00 <i>322.00</i>
19	Investments	-	4 322.77 <i>4 322.77</i>	-	-	-	4 322.77 <i>5 379.93</i>
20	Trade Receivable	-	0.02 <i>0.08</i>	7.36 <i>1.89</i>	99.81 <i>111.79</i>	-	107.19 <i>113.76</i>
21	Trade Payable	-	-	0.86 <i>0.88</i>	0.67 <i>0.28</i>	-	1.53 <i>1.16</i>
22	Security Deposits taken	-	-	-	1 050.00 <i>1 050.00</i>	-	1 050.00 <i>1 050.00</i>
23	Long-term Loans and Advances Given	-	10 286.22 <i>4 853.43</i>	0.03 <i>5 258.21</i>	-	-	10 286.25 <i>10 111.64</i>
24	Loans and Advances Received	-	-	913.95 <i>913.95</i>	-	-	913.95 <i>913.95</i>
25	Financial Guarantees received	-	-	-	0.98 <i>0.98</i>	-	0.98 <i>0.98</i>
26	Corporate Guarantees given	-	-	-	-	-	-
		-	-	-	<i>234.38</i>	-	<i>234.38</i>

Note:- Figures in italics represent Previous Year's amounts.

Disclosure of material Related Party transactions (in respect of the parties and for the period during which the relationship exists):

Particulars	Relationship	2015-16	2014-15
Sale / Disposal of Investments			
Saumya Finance And Leasing Company Private Limited (Previous Year Rs. 15 278)	Fellow Subsidiary	-	0.00
Redemption / repayment of Debentures			
Reliance Utilities and Power Private Limited	Fellow Subsidiary	-	1500.00
Loans and advances given / (returned) [net]			
Reliance Gas Transportation Infrastructure Limited	Subsidiary Company	3 467.68	853.28
Reliance Utilities Private Limited	Subsidiary Company	1 965.11	0.15
Relcom Venture Capital Private Limited	Fellow Subsidiary	(415.46)	-
Reliance Consolidated Holdings Private Limited	Fellow Subsidiary	(2 592.57)	(480.76)
Reliance Investment And Trading Private Limited	Fellow Subsidiary	(2 106.96)	(1 663.67)
Farm Enterprises Limited	Fellow Subsidiary	2.75	-

Notes on Financial Statements for the year ended 31st March 2016

Particulars	Relationship	2015-16	2014-15
Nagothane Agrofarms Private Limited	Fellow Subsidiary	0.03	-
Shri Vishvanath Indi (Previous Year Rs.12 195)	Key Managerial Personnel	-	(0.00)
Reliance Industries Holding Private Limited	Holding Company	(143.23)	-
Loans and advances taken / (repayment) [net]			
Saumya Finance And Leasing Company Private Limited	Fellow Subsidiary	-	(729.77)
Deposit given / (received)			
Reliance Industries Holding Private Limited	Holding Company	(0.03)	-
Reliance Utilities Private Limited	Subsidiary Company	0.03	-
Deposit refunded			
Reliance Industries Holding Private Limited	Holding Company	0.03	-
Reliance Utilities Private Limited	Subsidiary Company	(0.03)	-
Income from Services			
Reliance Gas Transportation Infrastructure Limited (Rs. 9 576)	Subsidiary Company	0.00	-
Reliance Utilities And Power Private Limited	Fellow Subsidiary	51.78	7.10
Farm Enterprises Limited [Rs. 20 610] (Previous Year Rs. 20 225)	Fellow Subsidiary	0.00	0.00
Reliance Industries Limited	Associate	3 584.89	3 485.23
Billing for KMP Salary on Deputation			
Reliance Utilities Private Limited	Subsidiary Company	0.76	0.06
Reliance Utilities And Power Private Limited	Fellow Subsidiary	0.27	-
Sale of Traded Goods			
Reliance Utilities And Power Private Limited (Previous Year Rs.20 039)	Fellow Subsidiary	0.23	0.00
Reliance Industries Limited	Associate	12.32	33.00
Other Income			
Reliance Global Holdings Pte Limited	Associate	0.54	1.00
Lease Rent Expenses			
Reliance Industries Limited [Rs. 2 000]	Associate	0.00	0.01
Purchase including Construction Material, Stores, Spares and Consumables			
Reliance Industries Limited	Associate	4.55	0.26
Employee Benefits Expense			
Shri Vishvanath Indi	Key Managerial Personnel	0.63	0.56

Notes on Financial Statements for the year ended 31st March 2016

Particulars	Relationship	2015-16	2014-15
Interest Expense			
Reliance Utilities And Power Private Limited	Fellow Subsidiary	-	88.12
Other Expense			
Vibrant Advertising Private Limited	Fellow Subsidiary	-	0.89
Reliance Industries Limited	Associate	0.53	0.53
Purchase of Fixed Assets			
Reliance Gas Transportation Infrastructure Limited	Subsidiary Company	0.19	-
Acquisition of Asset			
Farm Enterprises Limited	Fellow Subsidiary	3.10	-
Balances as at 31st March 2016			
Security Deposits Taken			
Reliance Industries Limited	Associate	1 050.00	1 050.00
Long-term Loans and Advances Given			
Reliance Gas Transportation Infrastructure Limited	Subsidiary Company	8 320.96	4 853.28
Reliance Utilities Private Limited	Subsidiary Company	1 965.26	0.15
Relcom Venture Capital Private Limited	Fellow Subsidiary	-	558.69
Reliance Consolidated Holdings Private Limited	Fellow Subsidiary	-	2 592.56
Reliance Investment And Trading Private Limited	Fellow Subsidiary	-	2 106.96
Nagothane Agrofarm Private Limited	Fellow Subsidiary	0.03	-
Loans and Advances Received			
Reliance Utilities and Power Private Limited	Fellow Subsidiary	913.95	913.95
Financial Guarantees Received			
Reliance Industries Limited	Associate	0.98	0.98
Corporate Guarantees Given			
Reliance Global Holdings Pte Limited	Associate	-	234.38

Notes on Financial Statements for the year ended 31st March 2016

33. SEGMENT INFORMATION

The Company has identified two reportable segments viz, Port Infrastructure and Construction and Engineering. Segments have been identified and reported taking into account nature of services, the different risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- (a) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “Unallocable”.
- (b) Segment assets and segment liabilities represent assets and liabilities in respective segments. Tax related assets and liabilities that cannot be allocated to segment on reasonable basis have been disclosed as “Unallocable”.

(i) Primary Segment Information:

(Rs. in crore)

Particulars	Port Infrastructure		Construction and Engineering		Others		Unallocable		Total	
	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015
1 Segment Revenue										
Sales and Service Income	3 519.69	3 371.35	389.73	379.37	114.31	117.55	-	-	4 023.73	3 868.27
Gross Revenue	3 519.69	3 371.35	389.73	379.37	114.31	117.55	-	-	4 023.73	3 868.27
Less:- Excise duty	178.67	165.23	39.37	37.55	11.60	10.20	-	-	229.64	212.98
Service Tax										
Net Revenue	3 341.02	3 206.12	350.36	341.82	102.71	107.35	-	-	3 794.09	3 655.29
2 Operating Segment Result before Interest and Tax	2 541.66	1 296.75	165.03	102.79	68.84	(40.38)	(121.03)	96.99	2 654.50	1 456.15
Less:- Interest and Finance Charges	-	-	-	-	-	-	448.77	635.77	448.77	635.77
Add:-Interest Income	-	0.01	0.03	0.68	0.00	1.47	15.08	0.83	15.11	2.99
Less:- Provision for Premium on Redemption of Preference Shares	-	-	-	-	-	-	1 689.65	-	1 689.65	-
Profit before Extraordinary Item and Tax	2 541.66	1 296.76	165.06	103.47	68.84	(38.91)	(2 244.37)	(537.95)	531.19	823.37
Extraordinary Item	-	-	-	-	-	-	-	574.24	-	574.24
Profit after Extraordinary Item and before Tax	2 541.66	1 296.76	165.06	103.47	68.84	(38.91)	(2 244.37)	(1 112.19)	531.19	249.13
Less:- Provision for Redemption of Debentures	-	-	-	-	-	-	395.03	-	395.03	-
Tax Expenses	-	-	-	-	-	-	80.93	350.43	80.93	350.43
Profit after Tax	2 541.66	1 296.76	165.06	103.47	68.84	(38.91)	(2 720.33)	(1 462.62)	55.23	(101.30)
3 Other Information										
Segment Assets	1 129.05	1 478.52	499.35	513.86	46.73	73.58	22 908.47	20 881.29	24 583.60	22 947.25
Segment Liabilities	1 178.99	1 196.76	987.19	984.96	15.96	21.66	10 174.03	8 966.70	12 356.17	11 170.08
Capital Expenditure	31.55	10.54	0.54	6.38	0.08	0.25	10.24	13.91	42.41	31.08
Depreciation and Amortisation Expenses	364.35	1 515.33	49.99	65.16	28.14	131.69	65.48	117.48	507.96	1 829.66
Non Cash Expenses other than depreciation and Amortisation Expenses	-	-	-	-	-	-	-	574.24	-	574.24

Notes on Financial Statements for the year ended 31st March 2016

The reporting Segments are further described below:

- The Port Infrastructure segment includes operations related to evacuation of petroleum products and crude at port and infrastructure facilities at Jamnagar.
- The Construction and Engineering segments includes operations related to construction, engineering services, project management services, Plant and Equipment Hiring.
- The businesses, which were not reportable segment during the year, have been grouped under “Others” segment. This mainly comprises of Pipeline Infrastructure Services, Provision of Infrastructure Facilities as Co-Developer in Special Economic Zone and Transportation and Logistics segment.

(ii) **Secondary Segment Information (Geographical):**

Since the operations of the Company is predominantly conducted within India hence there are no separate reportable geographical segment.

34. (A) Loans and Advances in the nature of Loans to Subsidiaries and Fellow Subsidiaries:

(Rs. in crore)

Sr. No.	Name of the Company	Relationship	Balance as at 31st March 2016	Maximum Amount Outstanding during the year	Balance as at 31st March 2015
1.	Reliance Gas Transportation Infrastructure Limited	Subsidiary	8 320.96	8 320.96	4 853.28
2.	Reliance Utilities Private Limited	Subsidiary	1 965.26	1 965.26	0.15
3.	Relcom Venture Capital Private Limited (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)	Fellow Subsidiary (Amalgamated with Holding Company)	-	558.69	558.69
4.	Reliance Investment And Trading Private Limited (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)	Fellow Subsidiary (Amalgamated with Holding Company)	-	2 106.96	2 106.96
5.	Reliance Consolidated Holdings Private Limited (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)	Fellow Subsidiary (Amalgamated with Holding Company)	-	2 592.56	2 592.56
6.	Reliance Industries Holding Private Limited	Holding Company	-	143.23	-

(B) Investments by Reliance Utilities Private Limited in the shares of subsidiary company, where the Company has made a loan or advance in the nature of loan.

Name of the company	Type of Shares	Nos. of Shares
Reliance Gas Transportation Infrastructure Limited	Equity Share of Re. 1 each	2275 16 25 000

Notes on Financial Statements for the year ended 31st March 2016

35. CONTINGENT LIABILITIES AND COMMITMENTS

	As at 31st March 2016	(Rs. in crore) As at 31st March 2015
(I) Contingent Liabilities		
(a) Claims against the Company / disputed liabilities not acknowledged as debts*	305.38	303.70
(b) Guarantees		
(i) Performance Guarantee	11.11	20.21
(ii) Outstanding Guarantees furnished to Banks and Financial Institutions including in respect of Letter of Credit	-	0.33
(iii) Corporate Guarantees	-	234.38
(c) Others		
Continuity Bond given to the Deputy Commissioner of Customs, Jamnagar	0.98	0.98
(d) Lien exercisable by the lenders of M/s Reliance Gas Transportation Infrastructure Limited (Subsidiary of the Company) on the monies available in the specific bank account maintained by the Company where certain receivables are escrowed	4 153.63	-
<p>* includes Rs. 303.00 crore pertaining to demand raised by the Income Tax Department of Assessment Year 2008-09. The appeal filed by the Company with Commissioner of Income Tax (Appeals) has been allowed in favour of the Company. The Income Tax Department has preferred an appeal with Income Tax Appellate Tribunal (ITAT). However based on the decision of the Appellate Authorities in similar other cases and interpretations of the relevant provisions, the Company has been legally advised that the appeal filed by the Income Tax department cannot be sustained and accordingly it will not have any material impact on the financial position of the Company.</p>		
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital accounts and not provided for	11.28	22.58

Notes on Financial Statements for the year ended 31st March 2016

36. FINANCIAL AND DERIVATIVE INSTRUMENTS

a) **Derivative Contracts entered into by the Company and outstanding as on 31st March, 2016**

For Hedging Currency and Interest Rate Related Risks:

Nominal amount of derivative contracts entered into by the Company and outstanding as at 31st March, 2016 amount to Rs. 4422.39 crore (Previous Year Rs. 3974.06 Crore). Category wise break up is given below;

Particulars	(Rs. in crore)	
	As at 31st March 2016	As at 31st March 2015
Currency Swaps	4 110.00	3 090.00
Forward Contracts	312.39	884.06

b) **Foreign currency exposures that are not hedged by derivative instruments as on 31st March, 2016 are as under:**

Category	(Rs. in crore)	
	As at 31st March 2016	As at 31st March 2015
Investment in shares of foreign entity (refer Note 11)	1 057.16	1 057.16
Others	54.63	52.33

As per our Report of even date

For CHATURVEDI & SHAH
Chartered Accountants

Amit Chaturvedi
Partner

Place: Mumbai
Dated: 26th May, 2016

For and on behalf of the Board

K R Raja Director

Geeta Fulwadaya Director

Natarajan T G Director

S. Anantharaman Director

Ritesh Shiyal Chief Financial Officer

Kalpana Srinivasan Company Secretary