

Reliance Ports And Terminals Limited

Annual Report 2016-17

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 - 361 140, Gujarat.

Corporate Office:

3rd Floor, Maker Chambers IV,
222, Nariman Point,
Mumbai - 400 021
Tel: +91 22 2278 5500, Fax: +91 22 2278 5560

Board of Directors:

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

Key Managerial Personnel:

Shri Vishvanath Indi : Manager
Ms. V Mohana : 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.

BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the Company's Twenty First Annual Report and the Company's audited financial statement (standalone and consolidated) for the financial year ended March 31, 2017.

Financial Results

The financial performance of the Company for the financial year ended March 31, 2017 is summarized below:-

(₹ in crore)

	STANDALONE		CONSOLIDATED	
	2016-17	2015-16	2016-17	2015-16
Profit before Tax	(373.42)	756.89	790.26	348.00
Less: Current Tax	238.00	80.93	238.00	80.93
Deferred Tax	(782.71)	(577.09)	(833.52)	150.34
Profit for the year	171.29	1,253.05	1,385.78	116.73
Add: Other Comprehensive Income	186.09	(19.99)	189.74	(20.44)
Total Comprehensive Income for the year	357.38	1,233.06	1,575.52	96.29
Add: Total Comprehensive Income attributable to Non Controlling Interest / Other Adjustments	-	-	284.81	(888.01)
Add: Balance in Profit and Loss Account (Adjusted)	(5,538.92)	(6,376.95)	(24,752.34)	(25,341.61)
Less: Appropriation Transferred to Debenture Redemption Reserve	170.00	395.03	170.00	395.03
Closing Balance (including Other Comprehensive Income)	(5,351.55)	(5,538.92)	(23,631.63)	(24,752.34)

Figures for financial year 2015-16 have been restated as per Ind AS and therefore may not be comparable with financials for financial year 2015-16 approved by the Directors and disclosed in the financial statement of previous year.

Indian Accounting Standard

The Ministry of Corporate Affairs (MCA) on 16th February, 2015, notified that Indian Accounting Standards (Ind AS) are applicable to certain classes of companies from 1st April, 2016 with a transition date of 1st April, 2015. Ind AS has replaced the previous Indian GAAP prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. Ind AS is applicable to the Company from 1st April, 2016.

The reconciliations and descriptions of the effect of the transition from previous GAAP to Ind AS have been set out in Note 40 in the notes to accounts in the standalone financial statement and in Note 43 in the notes to account in the consolidated financial statement.

Operations

- Revenue from Operations is ₹ 3,788.40 crore
- Profit before Interest, Depreciation and Tax is ₹ 1,890.11 crore
- Profit after Tax is ₹ 171.29 crore

The Company has continued to provide seamless port infrastructure services to the manufacturing facilities of Reliance Industries Limited at Jamnagar. During the year under review, 1494 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 41 lakh working hours during the year under review. The Company has also handled 6.11 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 3021 MMSCM.

Issue and allotment of Debentures

During the year under review, the Company has issued and allotted 20,000 – 7.95% Secured Redeemable Non-Convertible Debentures – PPD 6 of ₹ 10,00,000/- each

aggregating ₹ 2000 crore and 20,000 – 7.90% Secured Redeemable Non-Convertible Debentures – PPD 7 of ₹ 10,00,000/- each aggregating ₹ 2000 crore on private placement basis.

Dividend

The Board of Directors of the Company have not recommended any dividend on Equity Shares and Preference Shares for the year under review.

Subsidiaries, Joint Ventures and Associate Companies

During the year under review, Reliance Gas Transportation Infrastructure Limited has become a direct subsidiary of the Company and has ceased to be subsidiary of Reliance Utilities Private Limited as per the provisions of Section 2(87) of the Companies Act, 2013 (the Act). During the year under review, no company has become or ceased to be Company's associate or joint venture company.

A statement containing the salient features of the financial statement of the subsidiary companies is provided as Annexure to the consolidated financial statement and therefore not repeated to avoid duplication.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto may be accessed on the Company's website www.rptl.co.in. These documents will also be available for inspection on all working days, that is, except Saturdays, Sundays and Public Holidays during business hours at the Registered Office of the Company.

Consolidated Financial Statement

In accordance with the Act and Ind AS 110 - Consolidated Financial Statements read with Ind AS 28 – Investments in Associates, the audited consolidated financial statement is provided in the Annual Report.

Directors' Responsibility Statement

The Board of Directors state that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2017, 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, 2017 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

During the year under review, the transactions which were within the purview of Section 188 of the Companies Act, 2013 were on an arm's length basis and entered into in the ordinary course of business.

Corporate Social Responsibility (CSR)

During the year under review, the Board of Directors of the Company have approved the amendment to the Corporate Social Responsibility Policy of the Company with reference to frequency of the meetings of the CSR Committee to be held during the year and entities eligible to undertake CSR activities. The amended Corporate Social Responsibility Policy (CSR Policy) indicates the activities to be undertaken by the Company.

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

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

During the year, the Company has spent ₹ 10.80 crore (around 2.01% of the average net profits of last three financial years) 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 K. R. Raja (DIN: 00006673), 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 from May 1, 2017 to March 31, 2019.

During the year under review, Ms. V. Mohana was appointed as a Company Secretary of the Company with effect from December 16, 2016 in place of Ms. Kalpana Srinivasan, who resigned with effect from December 15, 2016.

The members of the Company at the Annual General Meeting of the Company held on September 30, 2015 had approved the appointment of Shri S. Anantharaman (DIN: 00178723) and Shri Natarajan T. G. (DIN:00013939) as Independent Directors of the Company to hold office for a term of 3(three) consecutive years from March 31, 2015 to March 30, 2018. Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company has also recommended the re-appointment of Shri S Anantharaman and Shri Natarajan T. G. as Independent Directors of the Company for one more term of up to 5 (five) consecutive years commencing from March 31, 2018. Members' approval by way of a special resolution is being sought at the ensuing Annual General Meeting of the Company for the re-appointment of Shri S Anantharaman and Shri Natarajan T. G.

The Company has received declarations from Shri S. Anantharaman and Shri Natarajan T. G., 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, evaluation 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**:

- Policy for Appointment of Directors and determining Directors' independence; and
- Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Auditors and Auditors' Report

Statutory Auditors

As per the provisions of the Act, the period of office of M/s. Chaturvedi & Shah, Chartered Accountants, Statutory Auditors of the Company, expires at the conclusion of the ensuing Annual General Meeting.

The Board of Directors has recommended the appointment of M/s. D T S & Associates, Chartered Accountants (Firm Registration No. 142412W), as Statutory Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the sixth Annual General Meeting following the ensuing Annual General Meeting. They have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

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 of Directors of the Company appointed Shashikala Rao & Co., Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as **Annexure III** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Cost Auditor

The Board of Directors of the Company has appointed Shri Suresh Damodar Shenoy, Cost Accountant as cost auditor of the Company for the financial year 2016-17 to conduct the Cost Audit of the Company's cost accounting records 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 Natarajan T. G. as members. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises Shri K. R. Raja (Chairman), Shri S. Anantharaman, Shri Natarajan T. G. 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. During the year under review, the Board of Directors of the Company have approved the amendment to the said Policy for updating details in view of change in Company Secretary of the Company. The provisions of this Policy are in line with the provisions of Section 177(9) of the Act.

The amended Vigil Mechanism Policy may be accessed on the Company's website.

Meetings of the Board

Seven meetings of the Board were held during the financial year 2016-17.

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.

Particulars of Investment made are provided in the standalone financial statement. Please refer Note 2 to the standalone financial statement.

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. The Company has recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company carries out its operations in an environmental friendly manner and is on the look-out for different ways and means 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 - ₹ 1893.62 crore

Foreign Exchange outgo in terms of actual outflows - ₹ 369.15 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, as amended, 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, as amended, are annexed herewith marked as **Annexure VI** to this Report.

General

The Board of 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) 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 has been 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.

The Board of 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

The Board of 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. The Board of 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
(K. R. Raja)
DIN: 00006673

Director
(Y. B. Prasad)
DIN: 06526111

September 21, 2017

Annexure I**Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2016-17**

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	Corporate Social Responsibility Policy is attached as Annexure A. Web-link to the CSR Policy: http://rptl.co.in/pdf/revised-csr-policy-rptl.pdf
2	The composition of the CSR Committee	Composition of Corporate Social Responsibility Committee is given under the heading "Disclosures" in the Board's Report.
3	Average net profit of the Company for last three financial years	₹ 537.24 crore
4.	Prescribed CSR expenditure (two percent of the amount mentioned in item 3 above)	₹ 10.74 crore
5.	Details of CSR spent during the financial year:	
	(a) Total amount to be spent for the financial year	₹ 10.80 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

Annexure A

Corporate Social Responsibility Policy

1. Policy Statement

- 1.1 Reliance Ports And Terminals Limited (“the Company” or RPTL) 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 directly or through:

- 5.1 Any other company established under section 8 of the Companies Act, 2013 (or erstwhile Section 25

company) or a registered trust or a registered society, established by the company, either singly or alongwith any other company or

- 5.2 A company established under section 8 of the Companies Act, 2013 or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature or

- 5.3 Reliance Foundation or any other Company established under section 8 of the Companies Act, 2013 (or erstwhile Section 25 company) or a registered trust or a registered society with a track record of at least three years in carrying out activities in related areas.

RPTL may also collaborate with other companies or institutions for undertaking projects or programs for CSR activities.

Contributions made by the Company to Reliance Foundation/ or other eligible entities 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 may carry on its most of the 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.

7. CSR Reporting and Communication

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

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.
- CSR Committee will meet as and when necessary to review and monitor the implementation of CSR programs /activities of the Company.

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.

(This Policy was approved by the Board of Directors at its meeting held on November 14, 2014)

*(This Policy was amended by the Board of Directors at its meeting held on March 6, 2017)

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 2016-2017

(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 to the Companies Act, 2013, as amended)	Projects or Programs 1) Local Area or Other 2) Specify the State and district where Projects or Programs were undertaken	Amount Outlay (Budget) Project or Program - wise (₹)	Amount spent on the Projects or Programs: Sub Heads (₹) (1) Direct Expenditure on Projects or Programs (2) Overheads	Cumulative Expenditure upto the reporting period i.e. FY 2016-2017 (₹)	Amount Spent Direct or through Implementing Agency
1	Rural Transformation - RF BIJ - "Enhancing Rural Livelihoods"	Clause (x) Rural Development Projects; Clause (i) eradicating hunger, poverty and malnutrition, Clause (iv) ensuring environmental sustainability	1. Kurnool, Andhra Pradesh 2. Mandla, Madhya Pradesh	-	-	12,60,00,000	Implementing Agency - Reliance Foundation*
2	Animal Welfare	Clause (iv) Ensuring environmental sustainability	1. Mumbai, Maharashtra 2. Jamnagar, Gujarat	10,80,00,000	10,80,00,000	10,80,00,000	
			Total	10,80,00,000	10,80,00,000	23,40,00,000	

*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 developmental 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.

Annexure II A

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)
September 21, 2017	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	Director
	(K. R. Raja)	(Y. B. Prasad)
September 21, 2017	DIN: 00006673	DIN: 06526111

Annexure III

SECRETARIAL AUDIT REPORT***For the Financial Year ended March 31, 2017****[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, 2017 (**“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, 2015- **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;
- 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;
- 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 Agreement entered into by the Company with Stock Exchange and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. The Gujarat Maritime Board Act, 1981
- b. The Merchant Shipping Act, 1958
- c. The Petroleum And Natural Gas Regulatory Board Act, 2006
- d. The Petroleum Act, 1934

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, except for one Board meeting where consent for shorter notice was obtained 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 done the following transactions in due compliance with the applicable provisions of Act-

- a) issued secured redeemable non-convertible debentures on private placement basis;
- b) made investment in cumulative optionally convertible preference shares;
- c) availed short term funds by issue of Commercial Paper

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

**Mumbai
Date: May 26, 2017**

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

Annexure IV Board's Report

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2017
[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/WTM	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	5222	88%

* As per National Industrial Classification -2008, 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 Appartments, 9, Patel Colony, Bedi Bunder Road, Jamnagar - 361008, Gujarat	U60300GJ1999PLC040064	Subsidiary	89.14*	2(87)

* Representing aggregate % of shares held by the Company on its own and together with its subsidiary. The Company directly holds 77.86% of shares and together with its subsidiary holds 89.14%

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 01-04-2016)				No. of Shares held at the end of the year (As on 31-03-2017)				% 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*	210999995	640000005	2750000000	100.00	210999995	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)	210999995	640000005	2750000000	100.00	210999995	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)	210999995	640000005	2750000000	100.00	210999995	640000005	2750000000	100.00	0.00
B.	Public Shareholding									
	1. Institutions									
	a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
	b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
	c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
	d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
	e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
	f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
	g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
	h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
	(i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	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	0.00	0	0	0	0.00	0.00
	ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
	b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
	ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	0	0	0.00	0	0	0	0.00	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	0.00	0	0	0	0.00	0.00
	Grand Total (A+B+C)	210999995	640000005	2750000000	100.00	210999995	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 01-04-2016)			Shareholding at the end of the year (As on 31-03-2017)			% change in share holding 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)**

Sr. No.		Shareholding at the beginning of the year (As on 01-04-2016)		Cumulative Shareholding during the year (01-04-2016 to 31-03-2017)	
		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	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 H

V. INDEBTEDNESS

Amount (₹ 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 (01.04.2016)				
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
Change in Indebtedness during the financial year (Principal Amount)				
Addition	4,000	3,982	-	7,982
Ind AS Adjustment	-19	-	-	-19
Reduction	-388	-3,982	-	-4,371
Exchange Difference	7	-	-	7
Net Change	3,600	-	-	3,599
Indebtedness at the end of the financial year (31.03.2017)				
i) Principal Amount (Incl. Others Ind AS Adjustments)	10,481	-	-	10,481
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	580	-	-	580
Total (i+ii+iii)	11,061	-	-	11,061

Preference Shares are not considered in the above table for disclosure of Indebtedness of the Company, although the same is part of borrowing in the financial statements as per IND AS.

Attachment I

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

₹ in crore

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager Manager (Vishvanath Indi)	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.59	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(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	0.03	
	Total (A)	0.62	0.62
	Ceiling as per the Act	₹ 74.58 (Being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)	

Attachment J

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

₹ in crore

Sl. No.	Particulars of Remuneration	Name of other Non-Chief Executive Directors			Name of Independent Directors		Total Amount (₹ in crore)
		K. R. Raja	Y. B. Prasad	Geeta Fulwadaya	Natarajan T. G.	S. Anantharaman	
1	Independent Directors						
	• Fee for attending board/ committee meetings	-	-	-	0.0325	0.0225	0.055
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	0.0325	0.0225	0.055
2	Other Non-Executive Directors						
	• Fee for attending board / committee meetings	0.0055	0.003*	0.005	-	-	0.0135
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total (2)	0.0055	0.003	0.005	-	-	0.0135
	Total (B)=(1+2)	0.0055	0.003	0.005	0.0325	0.0225	0.0685
	Total Managerial Remuneration						0.6885**
	Overall Ceiling as per the Act	Sitting Fees: Rupees One Lakh per meeting of the Board or Committee					

* ₹ 5000/- relates to sitting fees paid for Financial Year 2015-16

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

Attachment K

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

₹ in crore

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WT

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount
		CEO	Company Secretary (Kalpana Srinivasan up to December 15, 2016)	Company Secretary (Mohana V from December 16, 2016)	CFO (Ritesh Shiyal)	
1	Gross salary	Not Applicable				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				0.46	0.46
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					-
	(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 and Ms. V. Mohana		0.23	0.23	0.02	0.48
	(ii) Provident Fund for Shri Ritesh Shiyal					
	Total		0.23	0.23	0.48	0.94

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	NIL				
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Director
(K. R. Raja)
DIN: 00006673

Director
(Y. B. Prasad)
DIN: 06526111

September 21, 2017

Annexure V

Statement of particulars of employees for the financial year 2016-17 pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, forming part of the Board's Report

Sr. No.	Name	Age (Years)	Qualification	Designation	Date of commencement of employment	Experience (Years)	Remuneration received (₹)	Last employment held before joining the Company
1	Shri Girish Mistry	54	BCom, CA	Senior Vice President	15.12.2014	35	2,80,46,536	BSR & Company
2	Shri C.V.S.K. Prasad	68	BTech, MTech, PGDBA	Senior Executive Vice President	09.01.2011	45	1,08,22,099	Reliance Industries Limited
3	Shri Mithilesh K Singh	56	Masters (FG) Cert. of Competency	Vice President	27.03.2000	38	73,82,174	Wallem Ship Mgmt.
4	Shri M. Sundar	61	BCom, ACA	Senior Vice President	01.01.2014	38	70,37,328	Reliance Industries Limited
5	Shri Umesh Kumar	56	Masters (FG) Cert. of Competency	Assistant Vice President	07.01.2005	38	69,46,626	Reliance Industries Limited
6	Shri Harish Chander Abbey	55	Masters (FG) Cert. of Competency	Assistant Vice President	06.01.2002	37	65,06,468	Reliance Petroleum Limited
7	Shri Vishvanath Indi	58	BTech, MTech, MBA	Vice President	05.01.2004	35	62,40,578	Reliance Global Management Services Limited
8	Shri Krupanidhi Mani Tripathi	51	Masters (FG) Cert. of Competency	Assistant Vice President	14.05.2003	29	56,59,139	Tanka Pacific Shipmg
9	Shri Suresh Kumar Bhalothia	48	BSc (Engg.), Masters (FG) Cert. of Competency, PG Certificate in Shipping & Port	Senior General Manager	26.10.2004	26	55,11,584	The Great Eastern
10	Shri Atul D. Moghe	48	BE	General Manager	25.01.2005	25	48,21,349	Fleet Management Limited
11	Shri Neeraj P Hirwani#	39	BSc, Masters (FG) Cert. of Competency	General Manager	01.09.2012	17	1,43,782	LPG/C Sylvie

refers to employment for part of the year

Notes:

1. All appointments are 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 perquisites and gratuity paid but excluding gratuity provision.
3. Employees mentioned above do not hold any shares in the Company.
4. Employees mentioned above are not related to any Director / Manager of the Company.
5. Information about qualification and last employment is based on particulars furnished by the concerned employee.

For and on behalf of the Board of Directors

Date: September 21, 2017

Director
(K. R. Raja)
DIN: 00006673

Director
(Y. B. Prasad)
DIN: 06526111

Annexure VI

Details pertaining to remuneration of Directors and employees 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, as amended.

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary and Manager in the financial year 2016-17 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 are as under:

Sr. No.	Name of Director/Key Managerial Personnel(KMP)	Designation	Remuneration of Director/KMP for financial year 2016-17(₹)	Percentage increase in remuneration in the financial year 2016-17	Ratio of remuneration of each Director to the median remuneration of employees
1.	Shri K. R. Raja	Director	55,000*	NA	NA
2.	Shri Y. B. Prasad	Director	30,000*\$	NA	NA
3.	Shri S. Anantharaman	Director	2,25,000*	NA	NA
4.	Shri Natarajan T. G	Director	3,25,000*	NA	NA
5.	Ms. Geeta Fulwadaya	Director	50,000*	NA	NA
6.	Shri Vishvanath Indi	Manager	62,40,578	-1%	NA
7.	Shri Ritesh Shiyal	Chief Financial Officer	47,37,425	12%	NA
8.	Ms. Kalpana Srinivasan# (On secondment and exclusive of service tax)	Company Secretary	22,99,577	NA	NA
9.	Ms. V Mohana#(On secondment and exclusive of service tax)	Company Secretary	22,74,409	NA	NA

*Sitting Fees paid for financial year 2016-17

₹5000 related to Sitting Fees paid for financial year 2015-16

#Ms. Kalpana Srinivasan ceased to be Company Secretary with effect from December 15, 2016.

#Ms. V Mohana appointed as Company Secretary with effect from December 16, 2016.

- (ii) The median remuneration of employees of the Company during the financial year 2016-17 was ₹ 13,37,974.

- (iii) The percentage increase in the median remuneration of employees in the financial year 2016-17:

There was an increase of 6.94% in the median remuneration of employees during the financial year 2016-17.

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

There were 127 permanent employees on the rolls of the Company as on March 31, 2017 (excluding Ms. V Mohana, Company Secretary of the Company, who provides her services to the Company on secondment).

- (v) 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:

In the last financial year i.e. 2016-17, there was a reduction of 6.86% in the salaries of employees other than the managerial personnel (Manager). In the same period, salary of the Manager reduced by 1%.

- (vi) 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

Director
(K. R. Raja)
DIN: 00006673

Director
(Y. B. Prasad)
DIN: 06526111

Date: September 21, 2017

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, 2017, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone Ind AS financial statements")

Management's Responsibility For The Standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder.

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 standalone Ind AS 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 Ind AS financial statements based on our audit.

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

We conducted our audit of the standalone Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 Ind AS 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 the 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 Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, 2017, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 01, 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of above said matter.

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;
 - 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder;
 - e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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, as amended, 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 standalone Ind AS financial statements. Refer note 35(I)(e) to the standalone Ind AS 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - iv. The Company has provided requisite disclosures in the standalone Ind AS financial statements as regards to its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

R. Koria
Partner
Membership No.: 035629

Place: Mumbai
Date: May 26, 2017

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1(f) 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 Ind AS financial statements for the year ended 31st March, 2017)

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 31st March, 2017 in conjunction with our audit of the standalone Ind AS 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 standalone Ind AS 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 31st March, 2017, 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)

R. Koria

Partner

Membership No.: 035629

Place: Mumbai

Date: May 26, 2017

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 Ind AS financial statements for the year ended 31st March, 2017)

- 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 having the carrying value as at 31st March, 2017 aggregating to Rs. 3.10 Crores (Freehold Land Rs. 2.08 Crores and the Buildings Rs. 1.02 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 Order 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 Order 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 31st March, 2017 for a period of more than six months from the date of becoming payable.
 - b. There were no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, as applicable, which have not been deposited on account of any dispute.
- 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.
- 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 Order 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 standalone Ind AS financial statements etc. 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 Order 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 Order 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 Order are not applicable to the Company.

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

R. Koria
Partner
Membership No.: 035629

Place: Mumbai
Date: May 26, 2017

Standalone Balance Sheet as at 31st March 2017

	Notes	As at 31st March, 2017	As at 31st March, 2016	(₹ in crore) As at 1st April, 2015
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1	5 351.61	6 649.20	8 476.48
Capital Work-in-Progress	1	74.65	52.74	37.45
Intangible Assets	1	0.56	1.07	1.57
Financial Assets				
Investments	2	11 661.75	10 664.50	7 646.83
Loans	3	1 015.57	9 038.85	9 506.12
Other Financial Assets	4	201.30	-	-
Other Non-Current assets	5	109.17	408.27	635.70
Total Non-Current Assets		18 414.61	26 814.63	26 304.15
Current Assets				
Inventories	6	214.56	195.78	205.02
Financial Assets				
Investments	7	5 161.98	2 034.16	2 665.25
Trade Receivables	8	169.26	115.48	130.04
Cash and Cash Equivalents	9	12.62	20.03	7.06
Other Bank Balances	10	2.00	2.00	2.00
Loans	11	6 760.35	7.59	7.26
Other Financial Assets	12	-	1.32	0.34
Current Tax Assets (Net)	13	595.86	304.46	3.71
Other Current Assets	14	340.89	388.39	254.73
Total Current Assets		13 257.52	3 069.21	3 275.41
Total Assets		31 672.13	29 883.84	29 579.56
EQUITY & LIABILITIES				
Equity				
Equity Share Capital	15	275.00	275.00	275.00
Other Equity	16	16 273.92	15 916.55	14 683.49
Total Equity		16 548.92	16 191.55	14 958.49
Liabilities				
Non - Current Liabilities				
Financial Liabilities				
Borrowings	17	12 255.95	8 106.52	8 316.64
Other Financial Liabilities	18	417.29	543.45	1 050.79
Other Non - Current Liabilities	19	596.22	632.71	666.26
Deferred Tax Liability (Net)	20	913.61	1 696.32	2 273.41
Total Non - Current Liabilities		14 183.07	10 979.00	12 307.10
Current Liabilities				
Financial Liabilities				
Trade Payables	21	181.87	139.48	112.67
Other Financial Liabilities	22	736.98	1 644.68	1 265.95
Other Current liabilities	23	21.28	929.12	935.09
Provisions	24	0.01	0.01	0.26
Total Current Liabilities		940.14	2 713.29	2 313.97
Total Liabilities		15 123.21	13 692.29	14 621.07
Total Equity and Liabilities		31 672.13	29 883.84	29 579.56

Significant Accounting Policies

See accompanying Notes to the Standalone Financial Statements 1-40

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 26th May, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Standalone Statement of Profit and Loss for the Year ended 31st March 2017

	Notes	2016-17	(₹ in crore) 2015-16
INCOME			
Revenue from Operations	25	3 788.40	3 825.57
Other Income	26	326.20	1 275.92
Total Income		4 114.60	5 101.49
Expenses			
Cost of Materials Consumed		6.29	9.84
Employee Benefits Expense	27	41.19	34.19
Finance Costs	28	954.36	827.26
Depreciation and Amortisation Expense	29	1 309.17	1 854.60
Other Expenses	30	2 177.01	1 618.71
Total Expenses		4 488.02	4 344.60
Profit / (Loss) Before Tax		(373.42)	756.89
Tax Expense			
Current Tax		238.00	80.93
Deferred Tax		(782.71)	(577.09)
Profit for the Year		171.29	1 253.05
Other Comprehensive Income			
A (i) Items that will be reclassified to Statement of Profit and Loss - Cash Flow Hedge		236.57	(24.81)
(ii) Income taxes relating to items that will be reclassified to Statement of Profit and Loss		(50.49)	5.29
B (i) Item that will not to be reclassified to Statement of Profit and Loss	27.1	0.01	(0.60)
(ii) Income taxes relating to items that will not be reclassified to Statement of Profit and Loss		(0.00)	0.13
Total Comprehensive Income for the Year		357.38	1 233.06
Earnings Per Equity Share of face value of Re. 1 each			
Basic and Diluted (In Rupees)	31	0.62	4.56
Significant Accounting Policies			
See accompanying Notes to the Standalone Financial Statements	1-40		

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 26th May, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Standalone Statement of Changes in Equity for the Year ended 31st March 2017

A. Equity Share Capital

(₹ in crore)

Balance at the beginning of the previous reporting period i.e. 1st April, 2015	Changes in equity share capital during the year 2015-16	Balance at the end of the previous reporting period i.e. 31st March, 2016	Changes in equity share capital during the year 2016-17	Balance at the end of the reporting period i.e. 31st March, 2017
275.00	-	275.00	-	275.00

B. Other Equity

	Reserves and Surplus					Other Comprehensive Income		Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium Account	Debenture Redemption Reserve	Retained Earnings	Cashflow Hedging Reserve	Defined Benefit Plans	
As on 31st March 2016								
Balance at the beginning of the reporting period i.e. 1st April, 2015	713.50	4.41	20 163.06	179.47	(6 376.95)	-	-	14 683.49
Total Comprehensive Income for the year	-	-	-	-	1 253.05	(19.52)	(0.47)	1 233.06
Transfer to / (from) retained earnings	-	-	-	395.03	(395.03)	-	-	-
Balance at the end of the reporting period i.e. 31st March, 2016	713.50	4.41	20 163.06	574.50	(5 518.93)	(19.52)	(0.47)	15 916.55
As on 31st March 2017								
Balance at the beginning of the reporting period i.e. 1st April, 2016	713.50	4.41	20 163.06	574.50	(5 518.93)	(19.52)	(0.47)	15 916.55
Total Comprehensive Income for the year	-	-	-	-	171.29	186.08	0.01	357.38
Transfer to / (from) retained earnings	-	-	-	170.00	(170.00)	-	-	-
Balance at the end of the reporting period i.e. 31st March, 2017	713.50	4.41	20 163.06	744.50	(5 517.65)	166.56	(0.46)	16 273.92

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 26th May, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Standalone Cash Flow Statement for the Year ended 31st March 2017

		(₹ in crore)
	2016-17	2015-16
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) Before Tax as per Statement of Profit and Loss	(373.42)	756.89
Adjusted for:		
Depreciation and Amortisation Expense	1 309.17	1 854.60
(Profit)/Loss on Sale/ discarding of Fixed Assets (net)	3.29	(0.01)
Net Gain on Financial Assets	(231.90)	(590.51)
Disposal of Investment without consideration	93.60	-
Finance Costs	954.36	827.26
Effect of Exchange Rate Change	(762.79)	146.12
Provision for doubtful Loans and Advances	-	(0.30)
Loss arising on financial assets	1 711.56	827.67
Other financial assets carried at amortised cost	81.51	214.01
Interest Income	(90.14)	(668.19)
	3 068.66	2 610.65
Operating Profit before Working Capital Changes	2 695.24	3 367.54
Adjusted for:		
Trade and Other Receivables	290.22	119.00
Inventories	(18.78)	9.24
Trade and Other Payables	(898.21)	(11.69)
	(626.77)	116.55
Cash Generated from Operations	2 068.47	3 484.09
Taxes Paid (net)	(579.89)	(376.26)
Net Cash from Operating Activities	1 488.58	3 107.83
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets / Capital Work in Progress	(15.70)	(24.80)
Sale of Fixed Assets	3.30	0.29
Change in Loans and Advances (net)	6 521.66	(2 424.81)
Purchase of Non-Current Investments	(8 000.00)	-
Purchase of Other Current Investments	(53 165.90)	(8 213.74)
Sale of Other Current Investments	50 216.42	8 921.05
Sale of Other Non-Current Investments	-	0.06
Interest Income	4.06	1.78
Net Cash flow (used in) Investing Activities	(4 436.16)	(1 740.17)
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Short Term Borrowings	3 982.24	-
Repayment of Short Term Borrowings	(3 982.24)	-
Proceeds from Long Term Borrowings	4 000.00	-
Repayment of Long Term Borrowings	(416.67)	(736.75)
Interest and Finance Charges Paid	(643.16)	(617.94)
Net Cash from / (used in) Financing Activities	2 940.17	(1 354.69)
Net Increase / (Decrease) in Cash and Cash Equivalents	(7.41)	12.97
Opening Balance of Cash and Cash Equivalents	20.03	7.06
Closing Balance of Cash and Cash Equivalents (refer Note 9)	12.62	20.03

Notes:

- Figures in brackets represents cash outflows.
- Previous year figures have been regrouped, reclassified and rearranged wherever necessary.
- The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flow.

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 26th May, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

A. CORPORATE INFORMATION

Reliance Ports And Terminals Limited ("the Company") is an entity incorporated in India. The debentures issued by the Company are listed on BSE Ltd on the Wholesale Debt Segment.

The address of Registered Office is Admin Building, MTF Area, Village Sikka, Taluka & District Jamnagar – 361 140, Gujarat. Other principal places of business are as follows :

- i) Village Motikhavdi, P.O. Reliance Greens, Dist. Jamnagar, Gujarat - 361142.
- ii) SSO A4, Village Motikhavdi, PO Digvijaygram, Taluka and District, Jamnagar - 361140
- iii) Flat no 18-19, Block No 2, Reliance Kaveri Apartment, Dahej By Pass Road, Bharuch

Company is engaged in the business of Port Infrastructure facilities, Equipment Hiring, Construction and Engineering services, Provision of Infrastructure facilities as co-developer in Special Economic Zone (SEZ), Holding of investments, Gas Transportation through Pipeline and Operation and Maintenance of Pipeline.

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation and Presentation

The financial statements have been prepared on a historical cost basis, except for property, plant and equipment to the extent stated at deemed cost as per Ind AS-101 and certain financial assets and liabilities, which are measured at fair value / amortised cost.

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

Upto the year ended March 31, 2016, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS standalone financial statements.

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

B.2 Summary of Significant Accounting Policies

(a) Property, Plant and Equipment :

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net changes on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on property, plant and equipment is provided to the extent of depreciable amount using Written Down Value Method (WDV) except as stated otherwise.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

Particulars	Depreciation/Amortisation
Leasehold Land	Over the period of Lease
Plant and Machinery and Jetties	Over the Useful Life of 10-24 years as technically assessed
Building constructed on leasehold land	Over the period of Lease or Useful life wherever is lower
Vehicles held under contractual arrangements	Over the period of contracts/arrangements
The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.	

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss in the period of derecognition.

In case of jetties, the cumulative amortization for the original cost incurred at the end of any financial year is, the higher of cumulative depreciation provided as per Depreciation / Amortisation policy stated as above or cumulative rebate availed by the Company from Gujarat Maritime Board. Moreover depreciation / amortisation is provided upto the end of the specified period as mentioned above, and residual value is amortised in the year following the year in which such specified period is ended.

(b) Finance Costs :

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly 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 its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

(c) Inventories :

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including incidental expenses net of recoverable taxes and duties incurred in bringing them to their respective present location and condition.

Cost of inventories viz. stores and spares, trading and other items are determined on weighted average basis.

(d) Cash and cash equivalents :

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, if any as they are considered an integral part of the Company's cash management.

(e) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets :

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(f) Leases :

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalised at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating lease, are recognised as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

(g) Provisions :

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

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

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

(h) **Intangible Assets :**

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible assets. Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured. Computer softwares are capitalised at the amounts paid to acquire the respective license for use and are amortised under straight line method over the period of useful lives.

(i) **Employee Benefits Expense :**

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective IT authorities.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment and other long term benefits are charged to the Other Comprehensive Income. Remeasurements are not re-classified to Statement of Profit and Loss in subsequent periods

(j) **Tax Expenses :**

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income and equity.

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

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

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

Minimum Alternative Tax (MAT) is applicable to the Company. Tax credits in respect of MAT, to the extent, it is probable that future taxable profits will be available against which such carry forward tax credits can be utilised are recognised as Deferred Tax Assets / MAT Credit Entitlement.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

(k) Foreign Currencies Transactions and Translation :

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit or Loss are also recognised in OCI or Statement of Profit or Loss, respectively).

(l) Revenue Recognition :

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer as per the terms of the contracts, usually on delivery of the goods, and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

-Interest Income

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

(m) Earnings per share :

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

(n) Current and non-current classification :

The Company presents assets and liabilities in Balance Sheet based on current and non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is

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

All other assets are classified as non-current.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

A liability is classified as current when it is

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

(o) Fair value measurement :

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either :

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

(p) Off-setting financial Instrument :

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

(q) Financial instruments :

I. Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

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

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Equity Investments:

All equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

D. Investment in Subsidiaries, Associates and Joint Ventures

Investments in subsidiaries, associates and joint venture are measured at FVTPL, except for those investments which the Company has elected to account for at Cost or at FVTOCI.

E. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

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

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

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

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

II. Financial Liabilities

A. Initial recognition and measurement

Financial liabilities are recognized at fair value / amortised cost and in case of borrowings, net of directly attributable cost

B. Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

III. Derivative financial instruments and Hedge Accounting

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards and options to mitigate the risk of changes in interest rates and exchange rates. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

a. Cash flow hedge

The Company designates derivative contracts as cash flow hedges to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in Other Comprehensive

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Income and accumulated in the cash flow hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified to the Statement of Profit and Loss.

b. Fair Value Hedge

The Company designates derivative contracts or non derivative financial assets/liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates and foreign exchange rates.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest rate method is used is amortised to Statement of Profit and Loss over the period of maturity.

IV. Derecognition of financial instruments

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

(r) Recent Accounting Pronouncements :

Standards issued but not yet effective

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7 (Statement of Cash Flows) and Ind AS 102 (Share Based Payments). The amendments are applicable to the Company from April 1, 2017. The amendment to Ind AS 7 requires the entities to provide disclosures that enables users of financial statements to evaluate changes in liabilities arising from financial activities, including both changes arising from cash flows and non-cash flow changes, suggesting inclusion of reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financial activities, to meet the disclosure requirement. The Company has evaluated the disclosure requirements of the amendment and the effect on the standalone financial statements is not expected to be material. The Company does not have any Share Based Payments hence amendment to Ind AS 102 are not expected to impact the financial statements of the Company.

C Critical Accounting Judgments and Key Sources of Estimation Uncertainty

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

a. Depreciation/amortisation and useful lives of property plant and equipment/intangible assets

Property, plant and equipment are depreciated/amortised over the estimated useful lives, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is revised if there are significant changes from previous estimates.

b. Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c. Provisions

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

d. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e. Impairment of financial assets

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

D First Time Adoption of Ind AS

The Company has adopted Ind AS with effect from 1st April 2016 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2015. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Exemptions from retrospective application

(i) Fair value as deemed cost exemption:

The Company has elected to measure items of property, plant and equipment and intangible assets at their fair values or their carrying cost on transition date as deemed cost.

(ii) Investments in subsidiaries, joint ventures and associates

The Company has elected to measure investment in subsidiaries, joint venture and associate at fair value except for certain investments which are elected to be valued at cost.

(iii) Business combination exemption

The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2015 (the "Transition Date"), pursuant to which goodwill/capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under Indian GAAP. The Company has also applied the exemption for past business combinations to acquisitions of investments in subsidiaries/associates consummated prior to the Transition Date.

(iv) Long term foreign currency monetary items

The Company continues the policy of capitalising exchange differences arising on translation of long term foreign currency monetary items.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Description	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK		
	As at 01-04-2015	Adjustments/ Additions/ (deductions)	As at 31-03-2016	Adjustments/ deductions	As at 31-03-2017	As at 01-04-2015	Adjustments/ Additions/ (deductions)	As at 31-03-2016	As at 31-03-2017	As at 31-03-2016	As at 01-04-2015
Tangible Assets:											
Land											
Freehold	333.08	-	333.08	-	333.08	-	-	333.08	333.08	333.08	333.08
Leasehold	5.76	-	5.76	-	5.76	-	1.32	1.32	3.42	4.44	5.76
Buildings	96.82	2.77	99.59	0.07	99.66	-	12.50	12.50	77.20	87.09	96.82
Plant and Machinery	3 686.01	11.86	3 697.87	13.78	3 683.26	-	977.47	977.47	2 101.18	2 720.40	3 686.01
Office Equipments	0.45	0.04	0.49	0.78	1.27	-	0.36	0.36	0.63	0.13	0.45
Furniture and Fixtures	61.10	2.57	63.67	-	63.67	-	22.71	22.71	26.32	40.96	61.10
Vehicles	6.55	0.47	7.02	0.27	6.32	-	3.52	3.52	1.76	3.50	6.55
Jetties (refer Note 1.2)	4 286.71	9.11	4 295.82	2.78	4 298.60	-	836.22	836.22	2 808.02	3 459.60	4 286.71
Total (A)	8 476.48	26.82	8 503.30	17.68	8 491.62	-	1 854.10	1 854.10	5 351.61	6 649.20	8 476.48
Intangible Assets:											
Computer Software*	1.57	-	1.57	-	1.57	-	0.50	0.50	0.56	1.07	1.57
Total (B)	1.57	-	1.57	-	1.57	-	0.50	0.50	0.56	1.07	1.57
Total (A) + (B)	8 478.05	26.82	8 504.87	17.68	8 493.19	-	1 854.60	1 854.60	5 352.17	6 650.27	8 478.05
Capital Work-in-Progress									74.65	52.74	37.45

* other than internally generated

1.1 Additions to Property, Plant and Equipment of ₹ 4.66 crore (Previous Year ₹ 15.28 crore) on account of exchange differences in respect of Buildings, Plant and Machineries and Jetties.

1.2 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.

1.3 Capital Work-in-Progress includes ₹ 47.71 crore (Previous Year ₹ 42.87 crore) on account of cost of construction material at site.

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

1.5 For Properties hypothecated/mortgaged as security - refer Note 17.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

(₹ in crore)						
Particulars	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
2. Non-Current Investments						
A. Investments measured at Fair Value through Profit and Loss						
In Equity Shares of Subsidiary Company						
Unquoted, Fully Paid Up						
Reliance Utilities Private Limited of Re. 1 each	1273 35 23 170	955.01	1273 35 23 170	1 769.96	1273 35 23 170	2 597.64
In Equity Shares of Others						
Unquoted, Fully Paid Up						
Reliance Global Holdings Pte Limited of USD 1/- each	1 99 900	106.33	1 99 900	121.77	-	-
In Preference Shares of Others						
Unquoted, Fully Paid Up						
Reliance Global Holdings Pte Limited of USD 1/- each	20 00 00 000	1 440.07	20 00 00 000	1 378.65	-	-
Investments in Units of Fixed Maturity Plan						
Quoted, Fully Paid Up						
HDFC FMP 1107D March 16 (1) - Series 36 - Direct-Growth of ₹10 each	5 00 00 000	54.97	5 00 00 000	50.09	-	-
Kotak FMP Series 191 Direct - Growth of ₹10 each	2 00 00 000	21.96	2 00 00 000	20.08	-	-
Religare Invesco FMP - Series 22 Plan F (15 Months) Regular Plan of ₹ 10 each	90 00 000	11.60	90 00 000	10.78	90 00 000	9.97
In Limited Liability Partnership (LLP)						
Akshaj Enterprises LLP [₹ 33,000 (Previous Year ₹ 33,000 and ₹ 33,000)]	-	0.00	-	0.00	-	0.00
Total of Investments measured at Fair Value through Profit and Loss		<u>2 589.94</u>		<u>3 351.33</u>		<u>2 607.61</u>
B. Investment measured at Cost						
In Equity Shares of Associates						
Unquoted, Fully Paid Up						
Reliance Global Holdings Pte Limited of USD 1/- each	-	-	-	-	2 00 000	1.06
In Preference Shares of Subsidiary Company						
Unquoted, Fully Paid Up						
9% Non-Cumulative Redeemable Preference Shares of Reliance Gas Transportation Infrastructure Limited of ₹ 10 each	25 00 00 000	1 000.00	25 00 00 000	1 000.00	25 00 00 000	1 000.00

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

(₹ in crore)						
Particulars	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
9% Cumulative Optionally Convertible Preference Shares (Series – I) ('OCPS') of Reliance Gas Transportation Infrastructure Limited of ₹ 10 each	400 00 00 000	4 000.00	-	-	-	-
9% Cumulative Optionally Convertible Preference Shares (Series – II) ('OCPS') of Reliance Gas Transportation Infrastructure Limited of ₹ 10 each	400 00 00 000	4 000.00	-	-	-	-
In Preference Shares of Associates						
Unquoted, Fully Paid Up						
Reliance Global Holdings Pte Limited of USD 1/- each	-	-	-	-	20 00 00 000	1 056.10
Total of Investment measured at Cost		9 000.00		1 000.00		2 057.16
C. Other Investments at fair value						
Equity component in financial assets considered as investments in;						
Reliance Gas Transportation Infrastructure Limited		-		5 112.89		2 981.97
Reliance Utilities Private Limited		71.81		1 200.28		0.09
Total Other Investments		71.81		6 313.17		2 982.06
Total Non-Current Investments		11 661.75		10 664.50		7 646.83
Aggregate amount of quoted investments		88.53		80.95		9.97
Market Value of quoted investments		88.53		80.95		9.97
Aggregate amount of unquoted investments		11 573.22		10 583.55		7 636.86
2.1 Category-wise Non-Current Investment						
Financial assets measured at Fair Value through Profit & Loss		2 661.75		9 664.50		5 589.67
Financial assets measured at Cost		9 000.00		1 000.00		2 057.16
		11 661.75		10 664.50		7 646.83
2.2 Investments covered under Section 186(4) of the Companies Act, 2013 and outstanding as on close of the financial year are given in above note.						
2.3 The list of subsidiaries along with proportion of ownership interest held and country of incorporation :-						
Name of the Enterprise	Relation	Country of Incorporation	Proportion of Ownership Interest	Nature of Business		
Reliance Utilities Private Limited (RUL)	Subsidiary Company	India	50.94 %	Transportation of gas through pipelines. RUL holds 100% of equity shares of RGTIL		
Reliance Gas Transportation Infrastructure Limited (RGTIL)*	Subsidiary Company	India	50.94 %	Transportation of gas through pipelines		

* 100% Equity held by Reliance Utilities Private Limited

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

2.4 Investments in Limited Liability Partnership (LLP)

Sr. No.	Name of the Partners	Capital Contribution	Amount ₹
1.	Reliance Utilities And Power Private Limited	16.50%	33 000.00
2.	Reliance Ports And Terminals Limited	16.50%	33 000.00
3.	Antilia Commercial Private Limited	48.00%	96 000.00
4.	Exotic Investments And Trading Company Private Limited	19.00%	38 000.00
Total		100.00%	200 000.00

(₹ in crore)

	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
3. Loans - Non Current Assets			
<i>(Unsecured and Considered Good)</i>			
Loans and Advances to Related Parties (refer Note 32)	-	4 941.48	7 658.94
Loans and Advances to other Bodies Corporate	1 009.60	4 091.39	1 841.12
Loans and Advances to employees	5.97	5.98	6.06
Total	1 015.57	9 038.85	9 506.12

(₹ in crore)

	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
4. Other Financial Assets - Non Current			
Fair value of derivatives - receivables	201.30	-	-
Total	201.30	-	-

(₹ in crore)

	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
5. Other Non - Current Assets			
Capital Advances	1.31	9.32	11.00
Deposits	20.09	20.09	20.15
Others *	87.77	378.86	604.55
Total	109.17	408.27	635.70

* includes prepaid expenses and other advances.

(₹ in crore)

	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
6. Inventories			
Stores, Spares and Consumables	214.56	195.78	205.02
Total	214.56	195.78	205.02

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

(₹ in crore)						
Particulars	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
7. Current Investments						
Investment measured at Fair Value through Profit and Loss						
In Fixed Maturity Plan - Quoted						
ICICI Prudential Fixed Maturity Plan-Series 78-95 Days Plan of ₹10 each	-	-	5 00 00 000	50.57	-	-
HDFC Fixed Maturity Plan (91 Days) Feb 2015 - Direct Plan Growth Series 33 of ₹ 10 each	-	-	-	-	3 00 00 000	30.26
		-		50.57		30.26
In Mutual Fund - Unquoted						
Religare Short Term Fund - Growth of ₹10 each	-	-	2 99 795	59.54	-	-
Kotak Liquid Scheme Plan-A Growth (Regular Plan) of ₹1000 each	-	-	2 93 505	90.22	813	0.23
LIC Nomura MF Liquid Fund - Direct - Growth Plan of ₹1000 each	14 585	4.30	27 955	7.68	-	-
L&T Liquid Fund - Direct Plan - Growth of ₹1000 each	10 67 842	238.13	34 294	7.13	-	-
HDFC Liquid Fund -Direct Plan - Growth of ₹10 each	22 944	7.36	15 15 635	453.21	-	-
SBI Magnum Insta Cash Fund - Direct Plan - Growth of ₹1000 each	-	-	3 026	1.01	-	-
UTI Banking & PSU Debt Fund-Direct Plan-Growth of ₹10 each	-	-	7 70 85 745	93.52	-	-
IDFC Cash Fund - Direct Plan - Growth of ₹1000 each	-	-	1 16 805	21.51	8 440	1.44
DHFL Pramerica Medium Term Income Fund Direct Growth of ₹10 each	-	-	2 61 99 400	33.25	-	-
DHFL Pramerica Banking & PSU Debt Fund - Direct Growth of ₹10 each	-	-	3 95 74 409	52.33	-	-
ICICI Prudential Income Opportunities Fund - Growth of ₹10 each	2 00 25 989	46.08	4 39 55 909	91.76	-	-
DHFL Pramerica Short Term Floating Rate Fund - Direct Growth of ₹10 each	-	-	3 01 15 031	50.55	-	-
Religare Invesco Gilt Fund Long Duration - Regular-Growth of ₹1000 each	-	-	69 670	10.85	67 741	10.40
HDFC Medium Term Opportunities Fund-Direct Plan-Growth of ₹10 each	-	-	1 84 42 132	30.50	-	-
Religare Invesco Bank Debt Fund - Regular-Growth of ₹1000 each	-	-	3 96 892	50.12	-	-
Religare Invesco Liquid Fund - Growth Plan of ₹1000 each	-	-	1 02 588	21.35	-	-
DSP Blackrock Ultra Short Term Fund - Direct Plan- Growth of ₹10 each	13 91 325	1.66	4 90 26 191	53.85	-	-

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Particulars	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
IDFC Money Manager - Investment Plan - Direct - Growth of ₹10 each	-	-	2 12 26 285	50.11	-	-
IDFC Super Saver Income Fund - Short Term Plan Growth Direct Plan of ₹10 each	-	-	79 46 245	25.06	-	-
Kotak Bond Short Term - Direct Plan - Growth of ₹10 each	5 96 98 754	188.89	4 04 851	1.16	5 93 65 218	154.99
HDFC Gilt Fund - Long Term Plan - Regular - Growth of ₹10 each	-	-	90 18 108	27.28	90 18 108	25.65
IDFC Dynamic Bond Fund - Growth - Regular Plan of ₹10 each	-	-	2 38 58 946	42.54	2 38 58 946	40.47
Axis Short Term Fund - Direct Plan - Growth of ₹ 10 each	10 87 80 785	200.17	8 87 53 001	148.95	1 69 37 210	26.07
ICICI Prudential Banking And PSU Debt Fund - Direct Plan Growth of ₹10 each	-	-	8 70 60 048	148.07	3 16 86 993	49.41
Franklin India Govt. Security Fund Long Term Plan Direct-Growth of ₹ 10 each	-	-	29 83 124	10.70	29 83 124	10.00
ICICI Prudential Ultra Short Term - Direct Plan -Growth of ₹ 10 each	30 41 76 083	520.52	25 71 63 614	401.34	17 59 47 360	251.86
Axis Liquid Fund -Direct Growth of ₹ 1000 each	8 05 669	145.28	-	-	3 62 222	56.10
Birla Sun Life Short Term Fund -Direct-Growth of ₹ 10 each	7 99 89 633	500.28	-	-	-	-
DSP Black Rock Liquid Fund Direct Plan - Growth of ₹ 1000 each	22 83 049	530.99	-	-	-	-
Franklin-India TMA - SIP -Direct Plan Growth of ₹ 1000 each	8 83 957	214.99	-	-	-	-
HFDC High Interest Fund-Dynamic Plan - Growth of ₹ 10 each	3 14 58 027	178.15	-	-	-	-
HDFC Short Term Opportunities Fund - Direct-Growth of ₹ 10 each	44 22 16 166	800.43	-	-	-	-
ICIC Prudential Money Market Fund Direct Plan -Growth of ₹ 100 each	3 29 92 896	742.42	-	-	-	-
Kotak Corporate Bond Fund Direct Growth of ₹ 1000 each	2 30 183	50.02	-	-	-	-
Kotak Floter Short Term -Direct Plan-Growth of ₹ 1000 each	1 12 502	30.03	-	-	-	-
Reliance Liquid Fund-Treasury Plan - Direct - Growth of ₹ 1000 each	6 32 284	250.85	-	-	-	-
Tata Money Market Fund - Direct Plan - Growth of ₹ 1000 each	9 97 211	255.59	-	-	-	-
UTI -Liquid Cash Plan-Instituonal-Direct Plan-Growth of ₹ 1000 each	9 39 136	250.12	-	-	-	-
UTI Liquid Plan Institutional-Direct Growth of ₹ 1000 each	21 461	5.72	-	-	-	-

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Particulars	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
Axis Banking Debt Fund -Regular Plan - Growth of ₹1000 each	-	-	-	-	3 10 022	39.64
Baroda Pioneer Liquid Fund - Plan A Growth of ₹1000 each	-	-	-	-	1 53 383	24.58
BNP Government Securities Fund - Long Term Plan - Direct Growth of ₹10 each	-	-	-	-	84 94 139	10.37
BNP Paribas Flexi Debt Fund - Growth of ₹10 each	-	-	-	-	1 13 26 331	27.36
HDFC High Interest Fund - Dynamic Plan - Regular Plan - Growth of ₹10 each	-	-	-	-	1 04 71 533	50.49
HDFC Income Fund - Regular Plan - Growth of ₹10 each	-	-	-	-	1 57 56 319	50.48
JM Floater Short Term Fund - Direct - Growth of ₹10 each	-	-	-	-	2 53 57 071	54.97
Kotak Bond Scheme Plan A Growth of ₹10 each	-	-	-	-	1 00 87 204	40.27
Religare Active Income Fund - Direct Plan - Growth of ₹1000 each	-	-	-	-	1 83 009	30.42
Religare Invesco Active Income Fund Plan - A - Growth of ₹10 each	-	-	-	-	6 55 927	107.61
SBI Magnum Gilt Fund - Long Term Plan - Direct - Growth of ₹10 each	-	-	-	-	84 77 076	25.89
SBI-Short Term Debt Fund-Direct- Growth of ₹10 each	-	-	-	-	1 77 41 566	28.65
Tata Short Term Bond Fund - Plan A - Growth of ₹10 each	-	-	-	-	98 46 551	25.70
UTI Short Term Income Fund - Institutional Option Direct Plan Growth of ₹10 each	-	-	-	-	4 37 51 460	74.27
Birla Sun Life Cash Plus - Growth - Direct Plan of ₹ 100 each	-	-	-	-	86 986	1.95
Birla Sun Life Treasury Optimiser Plan - Direct - Growth of ₹ 100 each	-	-	-	-	68 11 963	118.84
Franklin India Low Duration Fund - Regular - Growth of ₹ 10 each	-	-	-	-	3 30 06 133	50.70
Sundaram Select Debt Short Term Asset Plan - Direct Plan of ₹ 10 each	-	-	-	-	3 43 79 483	84.40
Baroda Pioneer Dynamic Bond Fund - Plan B - Growth of ₹ 10 each	-	-	-	-	56 23 258	7.52
HDFC Cash Management Fund Saving Plan - Growth of ₹ 10 each	-	-	-	-	2 97 91 480	86.94
HDFC High Interest Fund - Short Term Plan - Growth of ₹ 10 each	-	-	-	-	6 41 77 015	177.12
Franklin India Banking & PSU Debt Fund - Regular Plan - Growth of ₹10 each	-	-	-	-	1 50 00 000	16.53

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Particulars	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
ICICI Prudential Money Market Fund - Direct Plan - Growth of ₹ 100 each	-	-	-	-	1 42 91 352	276.52
ICICI Prudential Saving Fund - Direct Plan - Growth of ₹ 100 each	-	-	-	-	1 29 52 187	272.25
Baroda Pioneer Treasury Advantage Fund Plan B Growth of ₹ 1000 each	-	-	-	-	23 285	3.73
Principal Debt Opportunities Fund Corporate Bond Plan-Regular Growth of ₹1000 each	-	-	-	-	1 88 467	40.50
Baroda Pioneer Liquid Fund Plan B -Direct Growth of ₹ 1000 each	-	-	-	-	8 788	1.41
Principal Cash Management Fund Direct Plan Growth of ₹ 1000 each	-	-	-	-	1 19 295	16.24
Religare Invesco Ultra Short Term Fund - Growth of ₹ 1000 each	-	-	-	-	3 42 880	66.03
Kotak Equity Arbitrage Fund-Direct-Growth of ₹ 10 each	-	-	-	-	1 24 54 193	25.98
ICICI Prudential Equity Arbitrage Fund Direct Plan - Growth of ₹ 10 each	-	-	-	-	2 33 26 937	45.14
IDFC Arbitrage Fund - Growth (Direct Plan) of ₹ 10 each	-	-	-	-	2 13 21 100	39.44
Religare Invesco Short Term Fund - Direct Plan - Growth of ₹1000 each	-	-	-	-	2 54 833	48.59
Religare Invesco Liquid Fund Super Institutional-Growth of ₹ 1000 each	-	-	-	-	1 43 147	27.52
Birla Sunlife Floating Rate Fund Short Term Plan - Growth - Regular Plan of ₹ 100 each	-	-	-	-	22 306	0.42
India Bulls Fund - Direct Plan Growth of ₹ 1000 each	-	-	-	-	4 220	0.57
Religare Invesco Active Income Fund-Growth of ₹ 1000 each	-	-	-	-	8 001	1.31
HDFC Banking And PSU Debt Fund - Direct Growth of ₹ 10 each	-	-	-	-	72 63 153	8.02
		5 161.98		1 983.59		2 634.99
Total Current Investments		5 161.98		2 034.16		2 665.25
Aggregate amount of quoted investments		-		50.57		30.26
Market Value of quoted investments		-		50.57		30.26
Aggregate amount of unquoted investments		5 161.98		1 983.59		2 634.99
7.1 Category-wise Current Investment						
Financial Assets measured at Fair Value through Profit and Loss		5 161.98		2 034.16		2 665.25
Total Current Investments		5 161.98		2 034.16		2 665.25

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
8. Trade Receivables			
<i>(Unsecured and Considered Good)</i>			
Trade receivables	169.26	115.48	130.04
Total	169.26	115.48	130.04

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
9. Cash and Cash Equivalents			
Balance with Banks	12.61	20.02	6.54
Cheque, draft on hand	-	-	0.52
Cash on hand (₹ 6843/-)	0.01	0.01	0.00
Cash and cash equivalents as per balance sheet	12.62	20.03	7.06
Cash and cash equivalents as per Statement of Cash Flows	12.62	20.03	7.06

9.1 Details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is as under :

	SBNs	Other denomination notes	(in ₹) Total
Closing cash in hand as on 08.11.2016	-	19 092	19 092
(+) Permitted receipts	-	61 000	61 000
(+) Amount withdrawals from Banks	-	2 60 000	2 60 000
(-) Permitted payments	-	2 07 300	2 07 300
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	1 32 792	1 32 792

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
10. Other Bank Balances			
Fixed deposits with banks *	2.00	2.00	2.00
Total	2.00	2.00	2.00

* under lien with bank

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
11. Loans - Current Assets			
<i>(Unsecured and Considered Good)</i>			
Loans and Advances to Related Parties (refer Note 32)	6 693.27	-	-
Loans and Advances to other Bodies Corporate	66.90	7.42	7.13
Loans and Advances to employees	0.18	0.17	0.13
Total	6 760.35	7.59	7.26

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
12. Other Financial Assets - Current			
Contract Receivables	-	1.32	0.34
Total	<u>-</u>	<u>1.32</u>	<u>0.34</u>

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
13. Current Tax Assets (Net)			
At start of year	304.46	3.71	
Charge for the year	(238.00)	(80.93)	
Others #	(50.49)	5.42	
Tax paid during the year (Net)	579.89	376.26	
Total	<u>595.86</u>	<u>304.46</u>	<u>3.71</u>

represents tax on Other Comprehensive Income

	As at 31st March 2017	(₹ in crore) As at 31st March 2016
Income tax recognised in Statement of Profit and Loss		
Current tax	238.00	80.93
Deferred tax	(782.71)	(577.09)
Total income tax expenses recognised in the current year	<u>(544.71)</u>	<u>(496.16)</u>

The income tax expenses for the year can be reconciled to the accounting profit as follows:

	As at 31st March 2017	As at 31st March 2016
Profit before tax	(373.42)	756.89
Applicable Tax Rate	34.6080%	34.6080%
Computed Tax Expense	(129.23)	261.94
Tax effect of :		
Expenses disallowed	1 057.98	1 149.42
Fair Value Changes	(11.12)	(137.70)
Additional allowances net of MAT Credit	(679.63)	(1 192.73)
Current Tax Provision (A)	<u>238.00</u>	<u>80.93</u>
Incremental Deferred Tax Liability on account of Tangible and Intangible Assets	(376.62)	(593.01)
Incremental Deferred Tax Asset on account of Financial Assets and Other Items	(406.09)	15.92
Deferred tax Provision (B)	<u>(782.71)</u>	<u>(577.09)</u>
Tax Expenses recognised in Statement of Profit and Loss (A+B)	<u>(544.71)</u>	<u>(496.16)</u>
Effective Tax Rate	<u>145.87%</u>	<u>(65.55)%</u>

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	(₹ in crore)		
	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
14. Other Current Assets			
Balance with Customs, Central Excise Authorities	0.78	11.24	37.78
Deposits	62.35	60.67	29.49
Others *	277.76	316.48	187.46
Total	340.89	388.39	254.73

* includes prepaid expenses, advance to vendors and VAT refundable etc.

	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
15. Equity Share Capital						
Authorised Share Capital						
Equity Shares of Re. 1 each	5000 00 00 000	5 000.00	5000 00 00 000	5 000.00	5000 00 00 000	5 000.00
Preference Shares of ₹ 10 each	250 00 00 000	2 500.00	250 00 00 000	2 500.00	250 00 00 000	2 500.00
Total		7 500.00		7 500.00		7 500.00
Issued, Subscribed and Paid up Share Capital :						
Equity Shares of Re.1 each fully paidup	275 00 00 000	275.00	275 00 00 000	275.00	275 00 00 000	275.00
Total		275.00		275.00		275.00

15.1 The details of shareholders holding more than 5% shares :

Name of the Shareholder	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Equity Share :						
Reliance Industries Holding Private Limited (Holding Company along with nominees)	275 00 00 000	100.00	275 00 00 000	100.00	275 00 00 000	100.00

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

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
	No. of Shares	No. of Shares	No. of Shares
Equity Share :			
Equity Shares at the beginning of the year	275 00 00 000	275 00 00 000	275 00 00 000
Equity Shares at the end of the year	275 00 00 000	275 00 00 000	275 00 00 000

15.3 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.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
16. Other Equity			
Capital Reserve			
As per last Balance Sheet	713.50	713.50	713.50
Capital Redemption Reserve			
As per last Balance Sheet	4.41	4.41	4.41
Securities Premium Reserve			
As per last Balance Sheet	20 163.06	20 163.06	20 163.06
Debentures Redemption Reserve			
As per last Balance Sheet	574.50	179.47	
Transferred from Retained Earnings	170.00	395.03	
	<u>744.50</u>	<u>574.50</u>	<u>179.47</u>
Retained Earnings			
As per last Balance Sheet	(5 518.93)	(6 376.95)	
Profit for the year	171.29	1 253.05	
Transferred to Debenture Redemption Reserve	(170.00)	(395.03)	
	<u>(5 517.65)</u>	<u>(5 518.93)</u>	<u>(6 376.95)</u>
Other Comprehensive Income (OCI)			
As per last Balance Sheet	(19.99)	-	
Movement in OCI (Net) during the year	186.09	(19.99)	
	<u>166.10</u>	<u>(19.99)</u>	<u>-</u>
Total	<u>16 273.92</u>	<u>15 916.55</u>	<u>14 683.49</u>

16.1 Nature and Purpose of Reserve :

- Capital Reserve (CR) is created pursuant to various Schemes of Amalgamations and / or Arrangements in earlier years. The CR will be utilised in accordance with the provisions of the Companies Act, 2013.
- Capital Redemption Reserve (CRR) was created by erstwhile Reliance Property Management Services Private Limited (now amalgamated with the Company) against redemption of shares. The CRR will be utilised in accordance with the provisions of the Companies Act, 2013.
- Securities Premium Reserve (SPR) represents aggregate of (i) amount received in excess of face value of shares issued by the Company or the entities that have amalgamated with the Company in earlier years (ii) amount adjusted pursuant to provisions of various Schemes of Amalgamations and / or Arrangements in earlier years. The balance lying in SPR will be utilised in accordance with the provisions of the Companies Act, 2013.
- Debenture Redemption Reserve (DRR) is created pursuant to requirement of Companies Act, 2013 and rules framed thereunder. Balance available in DRR will be transferred to retained earnings / general reserve upon redemption of debentures issued by the Company from time to time.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
17. Borrowings						
Secured - At amortised cost						
Non Convertible Debentures	10 480.86	-	6 500.00	-	6 500.00	-
Term Loans from Banks						
Rupee Loans	-	-	-	68.39	68.39	70.55
Foreign Currency Loans	-	-	-	312.39	294.69	589.37
Unsecured - At amortised cost						
Redeemable Preference share (refer Note 17.1)	1 775.09	-	1 606.52	-	1 453.56	-
Total	2 255.95	-	8 106.52	380.78	8 316.64	659.92

17.1 Redeemable Preference Shares represents the net present value of 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 (RPS) being 4,70,00,000 shares of face value of ₹ 10/- each redeemable at a price of ₹ 1,000/- each including premium of ₹ 990/- per share aggregating to ₹ 4,700.00 crore comprising of face value of ₹ 47.00 crore and redemption premium of ₹ 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.

The details of Shareholders holding more than 5% shares :

Name of the Shareholders	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Reliance Industries Holding Private Limited	1 90 00 000	40.43%	4 70 00 000	100.00	-	-
Kankhal Trading LLP	2 80 00 000	59.57%	-	-	-	-
Reliance Investment And Trading Private Limited	-	-	-	-	4 70 00 000	100.00

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

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
	No. of Shares	No. of Shares	No. of Shares
RPS at the beginning of the year	4 70 00 000	4 70 00 000	4 70 00 000
RPS at the end of the year	4 70 00 000	4 70 00 000	4 70 00 000

17.2 7.90% Secured Redeemable Non Convertible Debentures- PPD 7 aggregating ₹ 2000.00 crore (Previous Year ₹ Nil, 1st April 2015 ₹ Nil) are redeemable at par on November 18, 2026. 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 fixed assets of the Company (excluding those already hypothecated to existing rupee loan lenders) of the Company; and
 - ii) movable assets consisting of current assets (including current investments), loans & advances and investment in redeemable securities of the Company (excluding those already hypothecated to existing rupee loan lenders of the Company) and
- (b) mortgage over a building owned by the Company situated at Kandivali, Mumbai;

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

17.3 7.95% Secured Redeemable Non Convertible Debentures- PPD 6 aggregating ₹ 2000.00 crore (Previous Year ₹ Nil, 1st April 2015 ₹ Nil) are redeemable at par on October 28, 2026. 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 fixed assets of the Company (excluding those already hypothecated to existing rupee loan lenders) of the Company;
 - ii) all movable assets consisting of current assets and loans & advances of the Company (excluding those already hypothecated to existing rupee loan lenders of the Company).
- (b) mortgage over a building owned by the Company situated at Kandivali, Mumbai;

17.4 8.45% Secured Redeemable Non Convertible Debentures- PPD 5 aggregating ₹ 4000.00 crore (Previous Year ₹ 4000.00 crore, 1st April 2015 ₹ 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;

17.5 10.40% Secured Redeemable Non Convertible Debentures- PPD 4 aggregating ₹ 2500.00 crore (Previous Year ₹ 2500.00 crore, 1st April 2015 ₹ 2500.00 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.

17.6 Term Loans from Banks in Indian currency to the extent of ₹ Nil (Previous Year ₹ 68.39 crore, 1st April 2015 ₹ 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.

17.7 Term Loans from Banks in Foreign currency to the extent of ₹ Nil (Previous Year ₹ 312.39 crore, 1st April 2015 ₹ 884.06 crore) USD Nil (Previous Year USD 47.15 million, 1st April 2015 USD 141.45 million), 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;

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
18. Other Financial Liabilities - Non Current			
Security Deposits from Related Party (refer Note 32)	417.29	383.74	352.80
Other Financial Liabilities*	-	159.71	697.99
Total	417.29	543.45	1 050.79

* represents liability towards forward contracts and fair value of derivative transactions.

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
19. Other Non - Current Liabilities			
Income received in Advance from Related Party (refer Note 32)	596.22	632.71	666.26
Total	596.22	632.71	666.26

20. Deferred Tax Liability / (Assets) (Net)

The movement on the deferred tax account is as follows:

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
At the start of the year	1 696.32	2 273.41	
Charge/(credit) to Statement of Profit and Loss (refer Note 13)	(782.71)	(577.09)	
At the end of year	913.61	1 696.32	2 273.41

Component of Deferred tax Liability / (Assets) (Net)

	As at 31st March 2016	Charge/(credit) to profit or loss	(₹ in crore) As at 31st March 2017
Deferred tax Liability/(Assets) (Net) in relation to:			
Property, Plant and Equipment	1 539.29	(376.62)	1 162.67
Financial Instruments	627.99	(476.22)	151.77
MAT Credit Entitlement	(441.62)	102.34	(339.28)
Other Assets	201.36	(136.59)	64.77
Other Liabilities	(230.70)	104.38	(126.32)
Provisions ₹ (38351), ₹ 3742, ₹ (34608)	(0.00)	0.00	(0.00)
Total	1 696.32	(782.71)	913.61

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
21. Trade Payables			
Micro, Small and Medium Enterprises*	-	-	-
Others	181.87	139.48	112.67
Total	181.87	139.48	112.67

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

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

Particulars	As at	As at	(₹ in crore) As at
	31st March 2017	31st March 2016	1st April 2015
(a) Principal amount due and remaining unpaid	-	-	-
(b) Interest due on (a) above and unpaid interest	-	-	-
(c) Interest paid	-	-	-
(d) Payment made beyond the appointed day during the Year	-	-	-
(e) Interest due and payable for the period of delay	-	-	-
(f) Interest accrued and remaining unpaid	-	-	-
(g) Amount of further interest remaining due and payable in succeeding years	-	-	-

Particulars	As at	As at	(₹ in crore) As at
	31st March 2017	31st March 2016	1st April 2015
22. Other Financial Liabilities - Current			
Current maturities of long term debt	-	380.78	659.92
Interest accrued but not due on borrowings	579.92	454.66	454.96
Creditors for Capital Expenditure	27.28	16.06	15.43
Income received in Advance from Related Party (refer Note 32)	36.49	33.55	30.94
Other Financial Liabilities *	93.29	759.63	104.70
Total	736.98	1 644.68	1 265.95

* represents liability towards forward contracts and Fair value of derivatives - payables.

Particulars	As at	As at	(₹ in crore) As at
	31st March 2017	31st March 2016	1st April 2015
23. Other Current Liabilities			
Advance from Customers from Related Party (refer Note 32)	-	913.95	913.95
Security Deposits	3.84	4.98	5.42
Other Current Liabilities*	17.44	10.19	15.72
Total	21.28	929.12	935.09

* includes statutory dues, employee related liabilities and advances from customers etc.

Particulars	As at	As at	(₹ in crore) As at
	31st March 2017	31st March 2016	1st April 2015
24. Provisions - Current			
Provisions for Superannuation / Gratuity / Leave Encashment (refer Note 27.1)	0.01	0.01	0.01
Provision for Wealth tax	-	-	0.25
Total	0.01	0.01	0.26

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	2016-17	(₹ in crore) 2015-16
25. Revenue from Operations:		
Sale of Services		
Port Infrastructure Facilities	3 521.52	3 537.66
Infrastructure Facilities in SEZ	13.73	19.64
Transportation and Logistics	0.01	0.56
Pipeline Infrastructure Facilities	87.19	94.11
Construction and Engineering	392.29	388.25
	<u>4 014.74</u>	<u>4 040.22</u>
Sale of Products	6.84	13.17
	<u>4 021.58</u>	<u>4 053.39</u>
Less: Service tax recovered	233.84	229.09
Total Operating Revenue	<u>3 787.74</u>	<u>3 824.30</u>
Other Operating Revenue	0.66	1.27
Total	<u><u>3 788.40</u></u>	<u><u>3 825.57</u></u>
	2016-17	(₹ in crore) 2015-16
26. Other Income:		
Interest from		
Other Financial Assets carried at Amortised Cost	81.51	653.08
Others	8.63	15.11
	<u>90.14</u>	<u>668.19</u>
Net Gain on Financial Assets		
Gain on Sale / Transfer of Current Investments (net)	199.77	192.64
Gain on Investments measured at fair value through profit or loss (net)	32.13	397.87
	<u>231.90</u>	<u>590.51</u>
Gain on Sale of Property, Plant and Equipment	1.79	0.19
Other Non Operating Income	2.37	17.03
	<u>4.16</u>	<u>17.22</u>
Total	<u><u>326.20</u></u>	<u><u>1 275.92</u></u>
	2016-17	(₹ in crore) 2015-16
27. Employee Benefits Expense		
Salaries and Wages	24.40	27.21
Contribution to Provident and Other Funds	1.53	1.42
Staff Welfare Expenses	15.26	5.56
Total	<u><u>41.19</u></u>	<u><u>34.19</u></u>

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

27.1 As per Indian Accounting Standard 19 “Employee Benefits”, the disclosures as defined are given below :

Defined Contribution Plans

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

	(₹ in crore)	
Particulars	2016-17	2015-16
Employer’s Contribution to Provident Fund	0.83	0.78
Employer’s Contribution to Superannuation Fund	0.13	0.14
Employer’s Contribution to Pension Scheme	0.30	0.27

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

Defined Benefit Plan

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

(₹ in crore)

	Gratuity (Funded)	
	2016-17	2015-16
Defined Benefit obligation at beginning of the year	3.37	3.10
Current Service Cost	0.27	0.28
Interest Cost	0.27	0.24
Liability Transferred In	0.07	0.16
Liability Transferred Out	-	(0.07)
Actuarial (Gains)/Losses on Obligations - Due to Experience	(0.12)	0.64
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.12	-
Benefits paid	(0.03)	(0.98)
Defined Benefit obligation at year end	3.95	3.37

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

(₹ in crore)

	Gratuity (Funded)	
	2016-17	2015-16
Fair value of plan assets at beginning of the year	3.37	3.53
Expected return on plan assets	0.27	0.28
Actuarial gain / (loss)	0.01	0.04
Employer contribution (including Plan participants)	0.26	0.41
Assets Transferred In / Acquisitions	0.07	0.16
Assets Transferred Out / Divestments	-	(0.07)
Benefits paid	(0.03)	(0.98)
Fair value of plan assets at year end	3.95	3.37

III) Reconciliation of fair value of Assets and Obligations

(₹ in crore)

	Gratuity (Funded)	
	As at	As at
	31st March 2017	31st March 2016
Present value of obligation	3.95	3.37
Fair value of plan assets	3.95	3.37
Amount recognised in Balance Sheet	-	-

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

IV) Expenses recognised during the year		(₹ in crore)	
		Gratuity (Funded)	
		2016-17	2015-16
In Income Statement			
Current Service Cost		0.27	0.28
Interest Cost		0.27	0.24
Expected Return on Plan Assets		(0.27)	(0.28)
Net Cost		0.27	0.24
In Other Comprehensive Income			
Actuarial (Gain) / Loss (₹ 43128)		(0.00)	0.64
Return On Plan Assets		(0.01)	(0.04)
Net (Income) / Expense For the year Recognised in OCI		(0.01)	0.60

V) Investment Details		As at		As at	
		31st March 2017		31st March 2016	
		(₹ in crore)	% Invested	(₹ in crore)	% Invested
Insurance Fund		3.95	100	3.37	100

VI) Actuarial assumptions

Mortality Table (IALM)	Gratuity (Funded)	
	2016-17	2015-16
	2006-08	2006-08
	(Ultimate)	(Ultimate)
Discount Rate (per annum)	7.46%	8.00%
Expected rate of return on Plan Assets (per annum)	7.46%	8.00%
Rate of escalation in Salary (per annum)	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.

The Expected Rate of Return on Plan Assets is determined considering several applicable factors, mainly the composition of Plan Assets held, assessed risks, historical results of return on Plan Assets and the Company's policy for Plan Assets Management.

VII) The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2016-17.

VIII) Sensitivity Analysis

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below :

Particulars	As at		As at	
	31st March 2017		31st March 2016	
	Decrease	Increase	Decrease	Increase
Change in discounting rate (delta effect of +/- 0.5%)	0.11	0.11	0.09	0.10
Change in rate of salary increase (delta effect of +/- 0.5%)	0.11	0.11	0.10	0.10
Change in rate of employee turnover (delta effect of +/- 0.5%)	0.01	0.01	0.02	0.01

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

These plans typically expose the Company to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk :- The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk :- A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments.

Longevity risk :- The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk :- The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

		(₹ in crore)
28. Finance Costs:	2016-17	2015-16
Interest Costs	948.09	800.99
Other Borrowing Costs	3.31	0.55
Applicable net gain/loss on foreign currency transactions and translation	2.96	25.72
Total	954.36	827.26
		(₹ in crore)
29. Depreciation and Amortisation Expense	2016-17	2015-16
Depreciation and Amortisations	1 309.17	1 854.60
Total	1 309.17	1 854.60
		(₹ in crore)
30. Other Expenses	2016-17	2015-16
Port Infrastructure related Expenses	283.04	269.11
Sub Contracts	78.15	37.62
Construction Material, Stores, Spares and Consumables	86.41	72.18
Repairs to Plant and Machinery	46.90	79.16
Excise Duty	0.59	0.55
Professional Fees	11.39	3.49
Insurance	28.04	25.02
Rent	1.96	3.35
Rates and Taxes	5.13	3.28
Repairs to Buildings	0.30	0.03
Repairs to Others	24.67	23.18
Payment to Auditors (refer Note 30.1)	0.66	0.68
General Expenses	41.35	36.62
Corporate Social Responsibility Expenditure / Charity and Donations (refer Note 30.2)	10.80	9.10
Net Loss / (Gain) on Foreign Currency Transactions and Translation	1.46	2.20
Net Loss / (Gain) on derivative transactions	(241.99)	11.28
Fair Value Loss on Financial Assets measured at FVTPL	1 711.56	827.67
Other Financial Assets carried at Amortised Cost	81.51	214.01
Loss on Sale of Property, Plant and Equipment	5.08	0.18
Total	2 177.01	1 618.71

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	2016-17	(₹ in crore) 2015-16
30.1 Payment to Auditors as :		
(a) Auditor :		
Statutory Audit Fees	0.40	0.37
Tax Audit Fees	0.12	0.11
(b) Certification and Consultation Fees	0.14	0.20
Total	0.66	0.68

30.2 Corporate Social Responsibility (CSR)

- (a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 10.74 crore (Previous Year ₹ 9.07 crore).
- (b) Expenditure related to Corporate Social Responsibility is ₹ 10.80 crore (Previous Year ₹ 9.10 crore).

Details of Amount spent towards CSR given below:

	2016-17	(₹ in crore) 2015-16
Particulars		
Animal Welfare	10.80	-
Enhancing Rural Livelihood	-	9.10
Total	10.80	9.10

31. Earnings Per Share (EPS)

	2016-17	2015-16
i) Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in crore) (Used as Numerator for calculation)	171.29	1 253.05
ii) Weighted Average number of Equity Shares (Used as Denominator for calculation)	275 00 00 000	275 00 00 000
iii) Basic and Diluted Earnings Per Share of Re. 1/- each (In Rupees)	0.62	4.56

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

- (i) List of related parties where control exists and also related parties with whom transactions have taken place and relationships :

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

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

9	Farm Enterprises Limited	Fellow Subsidiary (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 15.10.2016)
10	Nagothane Agrofarm Private Limited	Fellow Subsidiary
11	Vibrant Advertising Private Limited	Fellow Subsidiary
12	Reliance Industries Limited	Associate
13	Reliance Global Holdings Pte Limited	Associate (upto 31.03.2016)
14	Shri Vishvanath Indi	Key Managerial Personnel
15	Shri Ritesh Shiyal	Key Managerial Personnel
16	Ms. Kalpana Srinivasan	Key Managerial Personnel (upto 15.12.2016)
17	Ms. Mohana V	Key Managerial Personnel (w.e.f. 16.12.2016)
18	Reliance Ports And Terminals Limited Employees Provident Fund	Post Employment Benefits Plan
19	Reliance Ports And Terminals Limited Employees Superannuation Scheme	Post Employment Benefits Plan
20	Reliance Ports And Terminals Limited Employees Gratuity Fund	Post Employment Benefits Plan

(ii) Transactions during the year with Related Parties :

(₹ in crore)

Sr. No.	Nature of Transactions (Excluding reimbursements)	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	Key Managerial Personnel	Post Employment Benefits Plan	Total
1	Purchase / Subscription of Investments	-	8 000.00	-	-	-	-	8 000.00
		-	-	-	-	-	-	-
2	Loans and advances given / (returned) [net]	-	(3 592.95)	-	-	-	-	(3 592.95)
		(143.23)	5 432.79	(5 112.21)	-	-	-	177.35
3	Advance from Customers received (repayment)	-	-	(913.95)	-	-	-	(913.95)
		-	-	-	-	-	-	-
4	Deposit given / (received)	-	-	-	-	-	-	-
		(0.03)	0.03	-	-	-	-	-
5	Deposit refunded	-	-	-	-	-	-	-
		0.03	(0.03)	-	-	-	-	-
6	Income from Services* (Previous Year ₹ 9576)	-	-	14.65	3 621.21	-	-	3 635.86
		-	0.00	51.78	3 584.89	-	-	3 636.67
7	Billing for KMP Salary on Deputation*	-	-	0.25	-	-	-	0.25
		-	0.76	0.27	-	-	-	1.03
8	Sale of Traded Goods*	-	-	-	5.55	-	-	5.55
		-	-	0.23	12.32	-	-	12.55
9	Other Income	-	-	-	-	-	-	-
		-	-	-	0.54	-	-	0.54
10	Lease Rent Expenses [₹ 2000 (Previous Year ₹ 2000)]	-	-	-	0.00	-	-	0.00
		-	-	-	0.00	-	-	0.00
11	Purchase including Construction Material, Stores, Spares and Consumables*	-	-	-	10.79	-	-	10.79
		-	-	-	4.55	-	-	4.55
12	Payment to Key Managerial Personnel	-	-	-	-	1.56	-	1.56
		-	-	-	-	1.32	-	1.32
13	Other Expense* (₹ 21,774)	-	-	0.00	0.53	-	-	0.53
		-	-	-	0.53	-	-	0.53

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

(ii) Transactions during the year with Related Parties : (Continued)								(₹ in crore)
Sr. No.	Nature of Transactions (Excluding reimbursements)	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	Key Managerial Personnel	Post Employment Benefits Plan	Total
14	Employee Benefits Expense	-	-	-	-	-	2.71	2.71
		-	-	-	-	-	2.70	2.70
15	Purchase of Property, Plant and Equipment	-	-	-	-	-	-	-
		-	0.19	-	-	-	-	0.19
16	Acquisition of Asset	-	-	-	-	-	-	-
		-	-	3.10	-	-	-	3.10

* including taxes, wherever applicable

(iii) Balances as at 31st March 2017								(₹ in crore)
17	Equity Share Capital	275.00	-	-	-	-	-	275.00
		275.00	-	-	-	-	-	275.00
18	Borrowings - Redeemable Preference share ^s	717.60	-	-	-	-	-	717.60
		1 606.52	-	-	-	-	-	1 606.52
19	Investments (refer Note 2)	- 10 026.82	-	-	-	-	-	- 10 026.82
		- 9 083.13	-	-	-	-	-	- 9 083.13
20	Trade Receivable	-	-	0.94	156.83	-	-	157.77
		-	0.02	7.36	99.81	-	-	107.19
21	Trade Payable	-	-	-	6.72	-	-	6.72
		-	-	0.86	0.67	-	-	1.53
22	Security Deposits taken	-	-	-	417.29	-	-	417.29
		-	-	-	383.74	-	-	383.74
23	Income received in Advance	-	-	-	632.71	-	-	632.71
		-	-	-	666.26	-	-	666.26
24	Loans and Advances given	- 6 693.27	-	-	-	-	-	- 6 693.27
		- 4 941.48	0.03	-	-	-	-	- 4 941.51
25	Advance from Customers	-	-	-	-	-	-	-
		-	-	913.95	-	-	-	913.95
26	Financial Guarantees received	-	-	-	0.98	-	-	0.98
		-	-	-	0.98	-	-	0.98

^s Redemption Date is 31st December, 2026

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) :

(₹ in crore)			
Particulars	Relationship	2016-17	2015-16
Purchase / Subscription of Investments			
Reliance Gas Transportation Infrastructure Limited	Subsidiary	8 000.00	-
Loans and advances given / (returned) [net]			
Reliance Gas Transportation Infrastructure Limited	Subsidiary	(3 593.71)	3 467.68
Reliance Utilities Private Limited	Subsidiary	0.76	1 965.11
Relcom Venture Capital Private Limited	Fellow Subsidiary	-	(415.46)
Reliance Consolidated Holdings Private Limited	Fellow Subsidiary	-	(2 592.57)

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Particulars	Relationship	(₹ in crore)	
		2016-17	2015-16
Reliance Investment And Trading Private Limited	Fellow Subsidiary	-	(2 106.96)
Farm Enterprises Limited	Fellow Subsidiary	-	2.75
Nagothane Agrofarm Private Limited	Fellow Subsidiary	-	0.03
Reliance Industries Holding Private Limited	Holding Company	-	(143.23)
Advance from Customers received (repayment)			
Reliance Utilities and Power Private Limited	Fellow Subsidiary	(913.95)	-
Deposit given / (received)			
Reliance Industries Holding Private Limited	Holding Company	-	(0.03)
Reliance Utilities Private Limited	Subsidiary	-	0.03
Deposit refunded			
Reliance Industries Holding Private Limited	Holding Company	-	0.03
Reliance Utilities Private Limited	Subsidiary	-	(0.03)
Income from Services			
Reliance Gas Transportation Infrastructure Limited (Previous Year ₹ 9 576)	Subsidiary	-	0.00
Reliance Utilities And Power Private Limited	Fellow Subsidiary	14.65	51.78
Farm Enterprises Limited (Previous Year ₹ 20 610)	Fellow Subsidiary	-	0.00
Reliance Industries Limited	Associate	3 621.21	3 584.89
Billing for KMP Salary on Deputation			
Reliance Utilities Private Limited	Subsidiary Company	-	0.76
Reliance Utilities And Power Private Limited	Fellow Subsidiary	0.25	0.27
Sale of Traded Goods			
Reliance Utilities And Power Private Limited	Fellow Subsidiary	-	0.23
Reliance Industries Limited	Associate	5.55	12.32
Other Income			
Reliance Global Holdings Pte Limited	Associate	-	0.54
Lease Rent Expenses			
Reliance Industries Limited [₹ 2000 (Previous Year ₹ 2000)]	Associate	0.00	0.00
Purchase including Construction Material, Stores, Spares and Consumables			
Reliance Industries Limited	Associate	10.79	4.55
Payment to Key Managerial Personnel			
Shri Vishvanath Indi	Key Managerial Personnel	0.62	0.63
Shri Ritesh Shiyal	Key Managerial Personnel	0.48	0.42
Ms. Kalpana Srinivasan	Key Managerial Personnel	0.23	0.27
Ms. Mohana V	Key Managerial Personnel	0.23	-
Other Expense			
Vibrant Advertising Private Limited (₹ 21774)	Fellow Subsidiary	0.00	-
Reliance Industries Limited	Associate	0.53	0.53

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

				(₹ in crore)
Particulars	Relationship	2016-17	2015-16	
Employee Benefits Expense				
Reliance Ports And Terminals Limited Employees Provident Fund	Post Employment Benefits Plan	2.32	2.15	
Reliance Ports And Terminals Limited Employees Superannuation Scheme	Post Employment Benefits Plan	0.13	0.14	
Reliance Ports And Terminals Limited Employees Gratuity Fund	Post Employment Benefits Plan	0.26	0.41	
Purchase of Property, Plant and Equipment				
Reliance Gas Transportation Infrastructure Limited	Subsidiary	-	0.19	
Acquisition of Asset				
Farm Enterprises Limited	Fellow Subsidiary	-	3.10	
Balances as at 31st March 2017				(₹ in crore)
Particulars	Relationship	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Security Deposits Taken *				
Reliance Industries Limited	Associate	417.29	383.74	352.80
Income received in Advance *				
Reliance Industries Limited	Associate	632.71	666.26	697.20
Loans - Non-Current				
Reliance Gas Transportation Infrastructure Limited	Subsidiary	-	4 104.69	2 400.67
Reliance Utilities Private Limited	Subsidiary	-	836.79	0.06
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 Agrofarms Private Limited	Fellow Subsidiary	-	0.03	0.03
Loans - Current				
Reliance Gas Transportation Infrastructure Limited	Subsidiary	4 727.25	-	-
Reliance Utilities Private Limited	Subsidiary	1 966.02	-	-
Advance from Customers				
Reliance Utilities and Power Private Limited	Fellow Subsidiary	-	913.95	913.95
Financial Guarantees Received				
Reliance Industries Limited	Associate	0.98	0.98	0.98
Corporate Guarantees Given				
Reliance Global Holdings Pte Limited	Associate	-	-	234.38

* received pursuant to the agreement and will remain valid till the period of the agreement.

All related party contracts / arrangements have been entered on arms' length basis.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

32.1 Compensation of Key Managerial Personnel

The remuneration of key managerial personnel during the year was as follows:

	(₹ in crore)	
	2016-17	2015-16
(i) Short-Term Benefits	1.49	1.22
(ii) Post Employment Benefits	0.07	0.07
(iii) Share Based Payments	-	0.03
Total	1.56	1.32

33. Segment Information

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

The Company has one principal operating and reporting segment i.e. Port Infrastructure.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting :

- 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".
- Segment assets and segment liabilities represent assets and liabilities in respective segments. Tax related items and other Assets and Liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(i) Primary Segment Information :

(₹ in crore)

	Port Infrastructure		Others		Unallocable		Total	
	2016-2017	2015-2016	2016-2017	2015-2016	2016-2017	2015-2016	2016-2017	2015-2016
1 Segment Revenue								
Sales and Service Income	3 527.92	3 550.63	494.32	504.03	-	-	4 022.24	4 054.66
Gross Revenue	3 527.92	3 550.63	494.32	504.03	-	-	4 022.24	4 054.66
Less:- Service Tax	186.61	178.14	47.23	50.95	-	-	233.84	229.09
Net Revenue*	3 341.31	3 372.49	447.09	453.08	-	-	3 788.40	3 825.57
2 Segment Result before Interest and Taxes	1 815.34	1 625.17	39.45	(190.99)	(1 363.99)	(518.22)	490.80	915.96
Less:- Interest and Finance Charges	-	-	-	-	954.36	827.26	954.36	827.26
Add:- Interest Income	-	-	0.08	0.03	90.06	668.16	90.14	668.19
Profit before Tax	1 815.34	1 625.17	39.53	(190.96)	(2 228.29)	(677.32)	(373.42)	756.89
Current Tax	-	-	-	-	238.00	80.93	238.00	80.93
Deferred Tax	-	-	-	-	(782.71)	(577.09)	(782.71)	(577.09)
Profit after Tax	1 815.34	1 625.17	39.53	(190.96)	(1 683.58)	(181.16)	171.29	1 253.05
3 Other Information								
Segment Assets	5 268.63	6 158.93	658.26	939.15	25 745.24	22 785.76	31 672.13	29 883.84
Segment Liabilities	1 207.17	1 179.34	67.11	984.21	13 848.93	11 528.74	15 123.21	13 692.29
Capital Expenditure	30.33	31.54	-	0.63	9.26	10.23	39.59	42.40
Depreciation and Amortisation Expenses	1 032.30	1 313.46	256.37	502.89	20.50	38.25	1 309.17	1 854.60
Material Non Cash Items other than Depreciation and Amortisation Expenses	-	-	-	-	1 711.56	827.67	1 711.56	827.67

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

The reporting Segment is 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 businesses, which were not reportable segment during the year, have been grouped under "Others" segment. This is mainly comprises of Pipeline Infrastructure Services, Provision of Infrastructure Facilities as Co-Developer in Special Economic Zone, Transportation and Logistics segment and Construction and Engineering segments includes operations related to construction, engineering services, project management services and Plant and Equipment Hiring.

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

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

- * includes service revenues of ₹ 3,008.00 crore (Previous Year ₹ 3,025.20 crore) are derived from Reliance Industries Limited attributable to Port Infrastructure Segment.

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

(₹ in crore)

Sr. No.	Name of the Company	Relationship	As at 31st March 2017	Maximum Amount Outstanding during the year	As at 31st March 2016
1.	Reliance Gas Transportation Infrastructure Limited	Subsidiary	4 727.25	8 450.20	8 320.96
2.	Reliance Utilities Private Limited	Subsidiary	1 966.02	1 966.02	1 965.26

- (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

35. Contingent Liabilities And Commitments

(₹ in crore)

	As at 31st March 2017	As at 31st March 2016
(I) Contingent Liabilities		
(a) Claims against the Company / disputed liabilities not acknowledged as debts*	1.47	305.38
(b) Performance Guarantee	14.01	11.11
(c) Others - Continuity Bond given to the Deputy Commissioner of Customs, Jamnagar (refer Note 32)	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
(e) The Securities and Exchange Board of India has passed an Order under section 11B of the Securities and Exchange Board of India Act, 1992 on 24th March 2017 in the matter concerning trading in RPL shares by Reliance Industries Limited in the year 2007, prohibiting the Company from dealing in equity derivatives in the Futures and Options segment of the stock exchanges, directly or indirectly for a period of one year from 24th March 2017. The Company has been legally advised that the Order is based on surmises, conjectures and untenable reasoning. The Company is in the process of filing an appeal against the said Order before the Securities Appellate Tribunal.		

* includes ₹ Nil (Previous Year ₹ 303.00 crore) pertaining to demand raised by the Income Tax Department of Assessment Year 2008-09. The appeal filed by the Company with Income Tax Appellate Tribunal (ITAT) has been allowed in favour of the Company during FY 2016-17.

The disputed liabilities are not likely to have any material effect on financial position of the Company.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

(II) Commitments

Estimated amount of contracts remaining to be executed on capital accounts and not provided for

(i) in respect of Related Parties	0.81	-
(ii) in respect of Others	18.54	11.28

36. Short term borrowings taken by way of commercial paper for which maximum balance outstanding during the year was ₹ 3,982.24 crore (Previous Year ₹ Nil and as on 01.04.2015 ₹ Nil).

37. Approval of Financial Statements

The financial statements were approved for issue by the board of directors on May 26, 2017.

38. Capital Management

The Company adheres to a robust Capital Management framework which is underpinned by the following guiding principles;

- Maintain financial strength to ensure AAA ratings.
- Ensure financial flexibility and diversify sources of financing and their maturities to minimize liquidity risk while meeting investment requirements.
- Proactively manage exposure in forex and interest to mitigate risk to earnings.
- Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.

This framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

The gearing ratio at end of the reporting period was as follows :

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
Gross Debt	12 255.95	8 487.30	8 976.56
Cash and Marketable Securities	5 263.13	2 135.14	2 682.28
Net Debt (A)	6 992.82	6 352.16	6 294.28
Total Equity (As per Balance Sheet) (B)	16 548.92	16 191.55	14 958.49
Net Gearing (A/B)	42%	39%	42%

39. Financial Instruments

Valuation :

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

- The fair value of investment in Mutual Funds is measured at quoted price or NAV.
- The fair value of Forward Foreign Exchange contracts and Currency Swaps is determined using forward exchange rates and yield curves at the balance sheet date.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis or other suitable valuation model.
- All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.
- Fair values of trade receivables, cash and cash equivalents, other bank balances, loans, other financial assets, borrowings, trade payables and other financial liabilities are approximate at their carrying amounts.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Fair value measurement hierarchy :

(₹ in crore)

Particulars	As at 31st March 2017				As at 31st March 2016				As at 1st April 2015			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets												
At FVTPL												
Investments ₹ 33000/-	7 823.73	5 250.51	2 573.22	0.00	11 698.66	2 115.11	9 583.55	0.00	8 254.92	2 675.22	5 579.70	0.00
At FVTOCI												
Financial Derivatives	201.30	-	201.30	-	-	-	-	-	-	-	-	-
Financial Liabilities												
At FVTPL												
Financial Derivatives	-	-	-	-	30.99	-	30.99	-	83.91	-	83.91	-
At FVTOCI												
Financial Derivatives	93.29	-	93.29	-	888.34	-	888.34	-	718.78	-	718.78	-

Above Investments excludes financial assets measured at Cost (Refer note 2).

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

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

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

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Foreign Currency Risk

The following table shows foreign currency exposures in USD, EUR and JPY on financial instruments at the end of the reporting period. The exposure to foreign currency for all other currencies are not material.

Foreign Currency Exposure

(₹ in crore)

Particulars	As at 31st March 2017			As at 31st March 2016			As at 1st April 2015		
	USD	EUR	JPY	USD	EUR	JPY	USD	EUR	JPY
Borrowings	-	-	-	312.39	-	-	884.06	-	-
Investments	(1 298.30)	-	-	(1 326.42)	-	-	(1 251.25)	-	-
Trade and Other Payables	25.16	2.56	0.17	11.48	3.36	0.31	10.19	1.83	1.00
Trade and Other Receivables	(4.30)	(0.08)	-	(38.33)	(0.02)	(0.00)	(37.73)	(0.19)	-
Derivatives									
Currency Swap	5 082.00	-	-	4 110.00	-	-	3 090.00	-	-
Forwards	-	-	-	(312.39)	-	-	(884.06)	-	-
Net Exposure	3 804.56	2.48	0.17	2 756.73	3.34	0.31	1 811.21	1.64	1.00

The net exposures have natural hedges in the form of future foreign currency earnings and earnings linked to foreign currency for which the Company follows hedge accounting.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net of hedges

Foreign Currency Sensitivity

(₹ in crore)

Particulars	As at 31st March 2017			As at 31st March 2016		
	USD	EUR	JPY	USD	EUR	JPY
1% Depreciation in INR						
Impact on Equity	40.12	-	-	10.00	-	-
Impact on P&L	(2.07)	0.02	0.00	17.57	0.03	0.00
Total	38.05	0.02	0.00	27.57	0.03	0.00
1% Appreciation in INR						
Impact on Equity	(40.12)	-	-	(10.00)	-	-
Impact on P&L	2.07	(0.02)	(0.00)	(17.57)	(0.03)	(0.00)
Total	(38.05)	(0.02)	(0.00)	(27.57)	(0.03)	(0.00)

Interest Rate Risk

The exposure of the company's borrowing and derivatives to interest rate changes at the end of the reporting period are as follows:

Interest Rate Exposure

(₹ in crore)

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Loans			
Long Term Floating Loan	-	380.78	1 023.00
Long Term Fixed Loan	12 255.95	8 106.52	7 953.56
Total	12 255.95	8 487.30	8 976.56
Derivatives			
Currency Swap-Floating Interest	2 070.00	4 110.00	3 090.00
Currency Swap-Fixed Interest	3 012.00	-	-
Total	5 082.00	4 110.00	3 090.00

Impact on Interest Expenses for the year on 1% change in Interest rate

Interest rate Sensitivity

(₹ in crore)

Particulars	As at 31st March 2017		As at 31st March 2016	
	Up Move	Down Move	Up Move	Down Move
Impact on P&L	20.70	(20.70)	44.91	(44.91)
Total	20.70	(20.70)	44.91	(44.91)

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments, dealing in derivatives and outstanding receivables from customers. The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Liquidity Risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities (₹ 5,263.12 crores as on 31st March 2017; ₹ 2,135.14 crores as on 31st March 2016) and maintaining availability of standby funding through an adequate line up of committed credit facilities. The Company accesses global financial markets to meet its liquidity requirements. It uses a range of products and a mix of currencies to ensure efficient funding from across well-diversified markets and investor pools. Treasury monitors rolling forecasts of the Company's cash flow position and ensures that the Company is able to meet its financial obligation at all times including contingencies.

The Company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in the market.

Maturity Profile of Loans and Derivative Financial Liabilities as on 31st March 2017

(₹ in crore)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Non Derivative Liabilities							
Long Term Loans*	-	-	-	-	2 500.00	9 775.09	12 275.09
Total Borrowings	-	-	-	-	2 500.00	9 775.09	12 275.09
Derivative Liabilities							
Forwards	-	-	-	-	-	-	-
Currency Swap	-	232.50	270.00	1 173.38	2 070.88	1 335.24	5 082.00
Total Derivative Liabilities	-	232.50	270.00	1 173.38	2 070.88	1 335.24	5 082.00

* including ₹ 19.14 crore as prepaid finance charges

(₹ in crore)

Maturity Profile of Loans and Derivative Financial Liabilities as on 31st March 2016

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Non Derivative Liabilities							
Long Term Loans	330.88	18.87	31.03	-	-	8 106.52	8 487.30
Total Borrowings	330.88	18.87	31.03	-	-	8 106.52	8 487.30
Derivative Liabilities							
Forwards	(312.39)	-	-	-	-	-	(312.39)
Currency Swap	-	1 275.00	765.00	646.19	642.38	781.43	4 110.00
Total Derivative Liabilities	(312.39)	1 275.00	765.00	646.19	642.38	781.43	3 797.61

Hedge Accounting

The Company's business objective includes safe-guarding its earnings and foreign currency liabilities against adverse price movements of foreign exchange rates. The Company has adopted a structured risk management policy to hedge all this risk within an acceptable risk limit and an approved hedge accounting framework which allows for Cash Flow hedges. Hedging instruments include forward and options as well as non derivative instruments to achieve this objective. The table below shows the position of hedging instruments and hedged items as of the balance sheet date.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

Disclosure of effects of Hedge Accounting

Cash Flow Hedge

Hedging Instrument

(₹ in crore)

Type of Hedge and Risks	Nominal Value	Carrying Amount Assets Liabilities	Changes in FV	Hedge Maturity Date	Line Item in Balance Sheet
Foreign currency risk					
Derivatives-Currency Swap	5 082.00	201.30 93.29	108.01	Sept 2017 to June 2023	Non Current Assets-Other Financial Assets (refer Note 4) & Current Liabilities-Other Financial Liabilities (refer Note 22)

Hedging Items

(₹ in crore)

Type of Hedge and Risks	Nominal Value	Changes in FV	Hedge Reserve	Line Item in Balance Sheet
Foreign currency risk				
Highly Probable Revenues	5 082.00	108.01	108.01	Other Equities

(₹ in crore)

Particulars	2016-17	Line Item in Statement of Profit and Loss
Hedging gains / (losses) of the year that were recognized in other comprehensive income	236.57	
Hedge ineffectiveness recognized in profit and loss;	18.40	Other Expenses-Net Loss/(Gain) on derivative transactions
Amount reclassified from the cash flow hedge reserve into profit and loss as a reclassification adjustment	-	Not Applicable

40. First Time Ind AS Adoption Reconciliations

40.1 Effect of Ind AS adoption on the standalone balance sheet as at 31st March 2016 and 1st April 2015

(₹ in crore)

	As at 31st March 2016			As at 1st April 2015		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
ASSETS						
Non-Current Assets						
Property, Plant and Equipment	1 240.04	5 409.16	6 649.20	1 720.57	6 755.91	8 476.48
Intangible Assets	1.07	-	1.07	1.57	-	1.57
Capital Work-in-Progress	52.74	-	52.74	37.45	-	37.45
Financial Assets						
Investments	5 458.93	5 205.57	10 664.50	5 388.93	2 257.90	7 646.83
Loans	14 965.41	(5 926.56)	9 038.85	12 657.00	(3 150.88)	9 506.12
Other Non-current assets	32.25	376.02	408.27	53.88	581.82	635.70
Total Non-Current Assets	21 750.44	5 064.19	26 814.63	19 859.40	6 444.75	26 304.15

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

	(₹ in crore)					
	As at 31st March 2016			As at 1st April 2015		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
Current Assets						
Inventories	195.78	-	195.78	205.02	-	205.02
Financial Assets						
Investments	2 009.33	24.83	2 034.16	2 594.05	71.20	2 665.25
Trade Receivables	115.48	-	115.48	130.04	-	130.04
Cash And Cash Equivalents	20.03	-	20.03	7.06	-	7.06
Other Bank Balances	2.00	-	2.00	2.00	-	2.00
Loans	7.59	-	7.59	7.26	-	7.26
Other Financial Assets	1.32	-	1.32	0.34	-	0.34
Current Tax Assets (Net)	299.04	5.42	304.46	3.71	-	3.71
Other Current Assets	182.58	205.81	388.39	138.38	116.35	254.73
Total Current Assets	2 833.15	236.06	3 069.21	3 087.86	187.55	3 275.41
Total Assets	24 583.59	5 300.25	29 883.84	22 947.26	6 632.30	29 579.56
EQUITY & LIABILITIES						
Equity						
Equity Share Capital	322.00	(47.00)	275.00	322.00	(47.00)	275.00
Other Equity	11 905.43	4 011.12	15 916.55	11 455.17	3 228.32	14 683.49
Total Equity	12 227.43	3 964.12	16 191.55	11 777.17	3 181.32	14 958.49
Liabilities						
Non-Current Liabilities						
Financial Liabilities						
Borrowings	6 500.00	1 606.52	8 106.52	6 863.08	1 453.56	8 316.64
Other Financial Liabilities	1 209.70	(666.25)	543.45	1 746.27	(695.48)	1 050.79
Other Non-Current Liabilities	-	632.71	632.71	-	666.26	666.26
Deferred Tax Liability (Net)	-	1 696.32	1 696.32	-	2 273.41	2 273.41
Long Term Provisions	1 948.15	(1 948.15)	-	258.50	(258.50)	-
Total Non-Current Liabilities	9 657.85	1 321.15	10 979.00	8 867.85	3 439.25	12 307.10
Current Liabilities						
Financial Liabilities						
Trade Payables	158.42	(18.94)	139.48	131.61	(18.94)	112.67
Other Financial Liabilities	1 610.76	33.92	1 644.68	1 235.29	30.66	1 265.95
Other Current Liabilities	929.12	-	929.12	935.09	-	935.09
Short Term Provisions	0.01	-	0.01	0.26	-	0.26
Total Current Liabilities	2 698.31	14.98	2 713.29	2 302.25	11.72	2 313.97
Total Liabilities	12 356.16	1 336.13	13 692.29	11 170.10	3 450.97	14 621.07
Total Equity and Liabilities	24 583.59	5 300.25	29 883.84	22 947.27	6 632.29	29 579.56

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

40.2 Reconciliation of Profit and Other Equity between Ind AS and Previous GAAP

		(₹ in crore)		
Sr. No.	Nature of adjustments	Notes	Net Profit	Other Equity
			Year ended 31st March 2016	As at 31st March 2016 As at 1st April 2015
	Net Profit / Other Equity as per Previous Indian GAAP		55.23	11 905.43
1	Financial Assets	I	9.26	(114.35)
2	Fair Valuation as Deemed Cost for Property, Plant and Equipment	II	-	6 755.91
3	Depreciation on Fair Valuation as Deemed Cost for Property, Plant and Equipment	III	(1 346.75)	(1 346.75)
4	Financial Liabilities	IV	1 957.62	412.63
5	Deferred Tax	V	577.09	(1 696.32)
6	Others	VI	0.60	-
	Total		1 197.82	4 011.12
	Net profit before OCI / Other Equity as per Ind AS		1 253.05	15 916.55
				14 683.49

Notes

a. Financial Assets :

Under Ind AS, the Company has elected to account for investments in certain subsidiaries and associates at cost as per Ind AS 27. All other investments and financial assets are recognised at fair value through profit or loss (FVTPL) or amortised cost as per Ind AS 109. Under previous Indian GAAP, the long term investments were accounted at cost and short term investments were accounted at cost or realisable value whichever is lower.

b. Fair Valuation as Deemed Cost for Property, Plant and Equipment :

The Company has considered fair value for property, plant and equipment based on the report of independent valuer with impact of ₹ 6,755.91 crore in accordance with stipulations of Ind AS 101 with the resultant impact being accounted for in the retained earnings.

Item – Property plant and equipment

	(₹ in crore)
Aggregate Carrying Value on 01.04.2015	1 720.57
Aggregate adjustments to carrying amounts reported under Previous GAAP	6 755.91
Fair Value on 01.04.2015	8 476.48

c. Financial Liabilities :

The Company has recognised financial liabilities at the fair value or amortised cost as per Ind AS 109. Impact of changes in values as on the date of transition is recognised in opening retained earnings and changes thereafter are recognised in Statement of Profit and Loss.

d. Deferred Tax :

The impact of adjustments on account of Deferred Tax Assets / Liabilities (net) as per Ind AS 12 are recognised in retained earnings / Statement of Profit and Loss.

e. Others :

Other adjustments primarily comprise Actuarial gain or losses on measurement of long term employee benefits liability.

Notes to the Standalone Financial Statements for the Year ended 31st March 2017

40.3 Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31st March 2016

Year ended 31st March 2016

	(₹ in crore)		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
Income			
Revenue from Operations	3 794.63	30.94	3 825.57
Other Income	224.97	1 050.95	1 275.92
Total Revenue	4 019.60	1 081.89	5 101.49
Expenditures			
Cost of Materials Consumed	9.84	-	9.84
Employee Benefits Expense	34.79	(0.60)	34.19
Finance Cost	643.37	183.89	827.26
Depreciation and Amortisation Expense	507.96	1 346.64	1 854.60
Other Expenses	602.80	1 015.91	1 618.71
Provision for Premium on Redemption of Preference Shares	1 689.65	(1 689.65)	-
Total Expenses	3 488.41	856.19	4 344.60
Provision for Redemption of Debentures	395.03	(395.03)	-
Profit Before Tax	136.16	620.73	756.89
Tax Expenses			
Current tax	80.93	-	80.93
Deferred tax	-	(577.09)	(577.09)
Profit for the year	55.23	1 197.82	1 253.05

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 26th May, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Independent Auditor's Report

TO THE MEMBERS OF RELIANCE PORTS AND TERMINALS LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Reliance Ports And Terminals Limited (hereinafter referred to as “the Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”) comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated Ind AS financial statements”).

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding 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 preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and change in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act with relevant rules issued thereunder.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

We conducted our audit of consolidated 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 consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS 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 the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS 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 consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors, referred to in the Other Matters and Emphasis of Matters paragraphs below, the aforesaid consolidated Ind AS 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 including Ind AS, of the consolidated state of affairs of the Group as at

31st March 2017, and their consolidated profit including total comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Other Matters

We did not audit the consolidated financial statements of a subsidiary Company whose financial statements reflect total assets of ₹ 15,440.23 crore as at 31st March, 2017, total revenues of ₹ 1,198.41 crore and net cash flows of (₹ 65.59) crore for the year ended on that date, as considered in the consolidated Ind AS financial statements. These consolidated financial statements have been audited by the other auditors whose reports have been furnished to us by management and our opinion is based solely on the reports of the other auditors.

The Holding Company did not prepare the Consolidated Financial Statements for the earlier years and accordingly the figures for the year ended 31st March, 2016 and 1st April, 2015 are as certified by the Management of the Holding Company.

Our opinion on the consolidated Ind AS financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and reports of the other auditors.

Emphasis of Matters

We draw attention to Note No. 33 to the Consolidated Ind AS Financial Statements with respect to the Gas Transport Business of the Company conducted through its subsidiary Reliance Gas Transportation Infrastructure Limited ("RGTIL") in respect of recognition of revenue based on expected final levelised tariff which is pending for approval from the Petroleum and Natural Gas Regulatory Board.

Our opinion is not modified in respect of the above said matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated Ind AS financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), and the Consolidated Cash Flow Statement and Consolidated Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary Company, incorporated in India, none of the directors of these entities is disqualified as on 31st March, 2017 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 and the operating effectiveness of such controls; refer to our Report in "Annexure A", which is based on the auditors' reports of the subsidiary Company incorporated in India.
- 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

-
- i. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, as referred to in note 36(I)(f) and 36(I)(g) to the consolidated Ind AS financial statements.
 - ii. Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - iv. The Holding Company has provided requisite disclosures in its consolidated Ind AS financial statements as regards to its holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of accounts maintained by the Holding Company and the Subsidiary Company, as produced to us and based on the consideration of report of other auditors, referred to in the Other Matters paragraph above. Refer Note No. 9.1 to the consolidated Ind AS financial statements.

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

R. Koria
Partner
Membership No.: 035629

Place: Mumbai
Date: 21st September, 2017

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1(f) 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 consolidated Ind AS financial statements for the year ended 31st March, 2017)

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”)

In conjunction with our audit of the consolidated Ind AS financial statements of the Group as of and for the year ended 31st March, 2017, we have audited the Internal Financial Controls over financial reporting of Reliance Ports And Terminals Limited (hereinafter referred to as “the Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”) as of that date.

Management’s Responsibility For Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary, all incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary, 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 on Audit of Internal Financial Controls Over Financial reporting issued by the Institute of Chartered Accountants of India 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 obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in the Other Matters paragraph below, 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 Holding Company and its subsidiary, have, 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 31st March, 2017 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.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to subsidiary company, which is company incorporated in India, is based on the corresponding reports of the auditors of such company.

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

R. Koria
Partner
Membership No.: 035629

Place: Mumbai
Date: 21st September, 2017

Consolidated Balance Sheet as at 31st March 2017

	Notes	As at 31st March, 2017	As at 31st March, 2016	(₹ in crore) As at 1st April, 2015
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1	17 236.85	19 359.66	22 027.66
Capital Work-in-Progress	1	95.36	81.30	62.87
Intangible Assets	1	2.66	3.70	1.58
Financial Assets				
Investments	2	1 634.93	1 581.37	1 087.78
Loans	3	1 015.57	4 097.37	7 105.40
Other Financial Assets	4	202.70	1.41	1.38
Other Non-Current assets	5	115.44	414.44	641.66
Total Non-Current Assets		20 303.51	25 539.25	30 928.33
Current Assets				
Inventories	6	477.13	463.94	491.13
Financial Assets				
Investments	7	5 328.88	2 254.03	2 665.25
Trade Receivables	8	205.41	163.25	188.42
Cash and Cash Equivalents	9	14.07	87.07	19.35
Other Bank Balances	10	64.31	58.55	50.28
Loans	11	67.09	7.58	7.26
Other Financial Assets	12	2.23	8.33	17.40
Current Tax Assets (Net)	13	598.06	361.06	59.34
Other Current Assets	14	366.58	408.27	285.15
Total Current Assets		7 123.76	3 812.08	3 783.58
Regulatory Assets	33	2 965.00	2 760.00	2 516.00
Total Assets		30 392.27	32 111.33	37 227.91
EQUITY & LIABILITIES				
Equity				
Equity Share Capital	15	275.00	275.00	275.00
Other Equity	16	10 366.26	9 075.55	8 091.25
Equity attributable to the owners		10 641.26	9 350.55	8 366.25
Non Controlling Interest		(4 445.57)	(4 730.38)	(3 842.37)
Total Equity		6 195.69	4 620.17	4 523.88
Liabilities				
Non - Current Liabilities				
Financial Liabilities				
Borrowings	17	19 044.33	18 631.63	17 977.37
Other Financial Liabilities	18	468.88	1 036.70	1 982.68
Other Non - Current Liabilities	19	860.80	914.15	960.70
Deferred Tax Liability (Net)	20	2 274.58	3 108.10	2 957.76
Total Non - Current Liabilities		22 648.59	23 690.58	23 878.51
Current Liabilities				
Financial Liabilities				
Borrowings	21	-	-	5 114.98
Trade Payables	22	206.79	161.96	146.86
Other Financial Liabilities	23	1 280.45	2 679.86	2 585.57
Other Current liabilities	24	59.47	955.26	974.86
Provisions	25	1.28	3.50	3.25
Total Current Liabilities		1 547.99	3 800.58	8 825.52
Total Liabilities		24 196.58	27 491.16	32 704.03
Total Equity and Liabilities		30 392.27	32 111.33	37 227.91

Significant Accounting Policies
See accompanying Notes to the Consolidated Financial Statements 1-47

As per our Report of even date

For Chaturvedi & Shah
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 21st September, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Consolidated Statement of Profit and Loss for the Year ended 31st March 2017

	Notes	2016-17	(₹ in crore) 2015-16
INCOME			
Revenue from Operations	26	4 609.39	4 875.60
Other Income	27	445.81	974.97
Total Income		5 055.20	5 850.57
Expenses			
Cost of Materials Consumed		6.29	9.84
Employee Benefits Expense	28	64.13	83.66
Finance Costs	29	1 868.89	1 872.60
Depreciation and Amortisation Expense	30	2 149.87	2 698.11
Other Expenses	31	380.76	1 082.36
Total Expenses		4 469.94	5 746.57
Profit / (Loss) before Rate Regulated Activities and Tax		585.26	104.00
Regulatory Income		205.00	244.00
Profit / (Loss) Before Tax		790.26	348.00
Tax Expense			
Current Tax		238.00	80.93
Deferred Tax		(833.52)	150.34
Profit for the Year		1 385.78	116.73
Other Comprehensive Income			
A (i) Items that will be reclassified to Statement of Profit and Loss - Cash Flow Hedge		236.57	(24.81)
(ii) Income taxes relating to items that will be reclassified to Statement of Profit and Loss		(50.49)	5.29
B (i) Item that will not to be reclassified to Statement of Profit and Loss	28.1	3.66	(1.05)
(ii) Income taxes relating to items that will not be reclassified to Statement of Profit and Loss		(0.00)	0.13
Total Comprehensive Income for the Year		1 575.52	96.29
Net Profit attributable to:			
a) Owners of the Company		1 578.03	1 004.52
b) Non Controlling Interest		(192.25)	(887.79)
Other Comprehensive Income attributable to:			
a) Owners of the Company		187.95	(20.22)
b) Non Controlling Interest		1.79	(0.22)
Total Comprehensive Income attributable to:			
a) Owners of the Company		1 765.98	984.30
b) Non Controlling Interest		(190.46)	(888.01)
Earnings Per Equity Share of face value of Re. 1 each			
Basic and Diluted (In Rupees)	32	5.04	0.42
Significant Accounting Policies			
See accompanying Notes to the Consolidated Financial Statements	1-47		

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 21st September, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Consolidated Statement of Changes in Equity for the year ended 31st March 2017

A. Equity Share Capital

(₹ in crore)

Particulars	As at 1st April, 2015	Changes during 2015-16	As at 31st March, 2016	Changes during 2016-17	As at 31st March, 2017
Equity Share Capital	275.00	-	275.00	-	275.00

B. Other Equity

	Reserves and Surplus					Other Comprehensive Income		Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium Account	Debenture Redemption Reserve	Retained Earnings	Cashflow Hedging Reserve	Defined Benefit Plans	
As on 31st March 2016								
Balance at the beginning of the reporting period i.e. 1st April, 2015	13 085.92	4.41	20 163.06	179.47	(25 341.61)	-	-	8 091.25
Total Comprehensive Income for the year	-	-	-	-	1 004.52	(19.31)	(0.91)	984.30
Transfer to / (from) retained earning	-	-	-	395.03	(395.03)	-	-	-
Balance at the end of the reporting period i.e. 31st March, 2016	13 085.92	4.41	20 163.06	574.50	(24 732.12)	(19.31)	(0.91)	9 075.55
As on 31st March 2017								
Balance at the beginning of the reporting period i.e. 1st April, 2016	13 085.92	4.41	20 163.06	574.50	(24 732.12)	(19.31)	(0.91)	9 075.55
Total Comprehensive Income for the year	-	-	-	-	1 578.03	184.32	3.63	1 765.98
Adjustment relating to Financial Instruments transferred to Non Controlling Interest	-	-	-	-	(475.27)	-	-	(475.27)
Transfer to / (from) retained earning	-	-	-	170.00	(170.00)	-	-	-
Balance at the end of the reporting period i.e. 31st March, 2017	13 085.92	4.41	20 163.06	744.50	(23 799.36)	165.01	2.72	10 366.26

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 21st September, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Consolidated Cash Flow Statement for the Year ended 31st March 2017

		(₹ in crore)
	2016-17	2015-16
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) Before Tax as per Statement of Profit and Loss	790.26	348.00
Adjusted for:		
Depreciation and Amortisation Expense	2 149.87	2 698.11
Diminution in value of Asset held for disposal	-	7.91
(Profit) / Loss on sale of Property, Plant and Equipment (Net)	1.32	(0.15)
Net Gain on Financial Assets	(275.23)	(580.21)
Disposal of Investment without consideration	93.60	-
Finance Costs	1 868.89	1 872.60
Effect of Exchange Rate Change	(1 462.82)	396.03
Provision for doubtful Loans and Advances	-	(0.30)
Other financial assets carried at amortised cost	81.51	214.01
Interest Income	(127.40)	(252.72)
	2 329.74	4 355.28
Operating Profit before Working Capital Changes	3 120.00	4 703.28
Adjusted for:		
Trade and Other Receivables	95.34	(101.49)
Inventories	(13.18)	27.19
Trade and Other Payables	(896.80)	(29.55)
	(814.64)	(103.85)
Cash Generated from Operations	2 305.36	4 599.43
Taxes Paid (net)	(525.48)	(377.23)
Net Cash from Operating Activities	1 779.88	4 222.20
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment / Capital Work in Progress	(35.18)	(34.60)
Sale of Property, Plant and Equipment	9.48	1.28
Change in Loans and Advances (net)	2 928.70	3 007.99
Purchase of Other Current Investments	(63 119.87)	(9 783.71)
Sale of Other Current Investments	60 266.68	10 281.51
Sale of Other Non-Current Investments	-	0.06
Deposits placed with Banks	(5.77)	(8.27)
Interest Income	22.83	6.12
Net Cash flow (used in) Investing Activities	66.87	3 470.38
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Short Term Borrowings	3 982.24	-
Repayment of Short Term Borrowings	(3 982.24)	-
Proceeds from Long Term Borrowings	4 000.00	4 226.47
Repayment of Long Term Borrowings	(4 537.47)	(10 463.01)
Interest and Finance Charges Paid	(1 382.28)	(1 388.32)
Net Cash from / (used in) Financing Activities	(1 919.75)	(7 624.86)
Net Increase / (Decrease) in Cash and Cash Equivalents	(73.00)	67.72
Opening Balance of Cash and Cash Equivalents	87.07	19.35
Closing Balance of Cash and Cash Equivalents (refer Note 9)	14.07	87.07

Notes:

- Figures in brackets represents cash outflows.
- Previous year figures have been regrouped, reclassified and rearranged wherever necessary.
- The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flow.

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 21st September, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

A. CORPORATE INFORMATION

A.1 Reliance Ports And Terminals Limited ("the Company") is an entity incorporated in India. The debentures issued by the Company are listed on BSE Ltd on the Wholesale Debt Segment.

The address of Registered Office is Admin Building, MTF Area, Village Sikka, Taluka & District Jamnagar – 361 140, Gujarat. Other principal places of business are as follows :

- i) Village Motikhavdi, P.O. Reliance Greens, Dist. Jamnagar, Gujarat - 361142.
- ii) SSO A4, Village Motikhavdi, PO Digvijaygram, Taluka and District, Jamnagar - 361140
- iii) Flat no 18-19, Block No 2, Reliance Kaveri Apartment, Dahej By Pass Road, Bharuch

Company is engaged in the business of Port Infrastructure facilities, Equipment Hiring, Construction and Engineering services, Provision of Infrastructure facilities as co-developer in Special Economic Zone (SEZ), Holding of investments, Gas Transportation through Pipeline and Operation and Maintenance of Pipeline.

A.2 Details of following Subsidiaries and Associates considered in this consolidated financial statements are given in Note 44. The Company together with its subsidiaries is hereinafter referred to as Group.

1. Reliance Utilities Private Limited (RUL)
2. Reliance Gas Transportation Infrastructure Limited (RGTIL)
3. Reliance Global Holdings Pte Ltd (RGHPL)

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation and Presentation

The consolidated financial statements have been prepared on a historical cost basis, except for property, plant and equipment to the extent stated at deemed cost as per Ind AS-101 and certain financial assets and liabilities, which are measured at fair value / amortised cost.

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

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

B.2 Principles of Consolidation

The consolidated financial statements relate to the Company and its subsidiary companies and associates. The consolidated financial statements have been prepared on the following basis:

- (a) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions
- (b) Profit or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- (c) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (d) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (e) Non Controlling interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- (f) Non Controlling interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.
- (g) Investment in Associates has been accounted under the equity method as per Ind AS 28 - Investments in Associates and Joint Ventures.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

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

B.3 Summary of Significant Accounting Policies

(a) Property, Plant and Equipment :

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Such cost includes purchase price (net of recoverable taxes, trade discount and rebates), borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net changes on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on property, plant and equipment is provided to the extent of depreciable amount using Written Down Value Method (WDV) except as stated otherwise.

Depreciation on property, plant and equipment of the Company is provided by using WDV, where as depreciation on property, plant and equipment of the subsidiary is provided on straight line method.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

Particulars	Depreciation/Amortisation
Leasehold Land	Over the period of Lease
Plant and Machinery	Over the Useful Life of 10-30 years as technically assessed
Loose Tools	3 years
Building constructed on leasehold land	Over the period of Lease or Useful life wherever is lower
Vehicles held under contractual arrangements	Over the period of contracts/arrangements

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

In case of jetties, the cumulative amortization for the original cost incurred 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 original 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.

(b) Finance Costs :

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly 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 its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

(c) **Inventories :**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including incidental expenses net of recoverable taxes and duties incurred in bringing them to their respective present location and condition.

Cost of inventories viz. stores and spares, trading and other items are determined on weighted average basis.

(d) **Cash and cash equivalents :**

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, if any as they are considered an integral part of the Company's cash management.

(e) **Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets :**

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(f) **Leases :**

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalised at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating lease, are recognised as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

(g) **Provisions :**

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

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

(h) **Intangible Assets :**

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible assets. Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured. Computer softwares are capitalised at the amounts paid to acquire the respective license for use and are amortised under straight line method over the period of useful lives.

(i) **Employee Benefits Expense :**

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective IT authorities.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment and other long term benefits are charged to the Other Comprehensive Income. Remeasurements are not re-classified to Statement of Profit and Loss in subsequent periods.

(j) Tax Expenses :

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income and equity.

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

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

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

Minimum Alternative Tax (MAT) is applicable to the Company. Tax credits in respect of MAT, to the extent, it is probable that future taxable profits will be available against which such carry forward tax credits can be utilised are recognised as Deferred Tax Assets / MAT Credit Entitlement.

(k) Foreign Currencies Transactions and Translation :

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit or Loss are also recognised in OCI or Statement of Profit or Loss, respectively).

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

(l) Revenue Recognition :

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer as per the terms of the contracts, usually on delivery of the goods, and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

Income from transportation of gas is recognised on completion of delivery in respect of the quantity of gas delivered to customers. In respect of quantity of gas received from customers under deferred delivery basis, Income for the quantity of gas retained in the pipeline is recognised by way of deferred delivery charges for the period of holding the gas in the pipeline at a mutually agreed rate. Income is accounted net of service tax. Amount received upfront in lumpsum under Agreement from Customers is recognised on a pro-rata basis over the period of the relevant Agreement.

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

-Interest Income

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

-Regulatory Income

Transportation of gas through pipelines is a business regulated by Petroleum and Natural Gas regulatory Board (PNGRB). The operations of the business including setting up of pipeline and determination of tariff is regulated by PNGRB. The PNGRB (Determination of natural Gas Pipeline Tariff) Regulations 2008 provide for determination of tariff based on Discounted Cash Flow (DCF) methodology considering specified rate of return on capital employed plus operating expenses of the Company as stipulated in the said regulations alongwith consideration of volume in the manner specified therein over the economic life of the pipeline. However, the entity has been allowed to reach to the stipulated level of volume in the initial five years gradually. The tariff is fixed on a provisional basis for initial period and then finalised for the initial period and for a further period of five consecutive years. Thereafter the tariff is reviewed every five years.

As per the original regulations the entity was allowed to adjust the difference between the provisional tariff and final tariff with the customers and recover the same from them. However, the revised regulations provide for adjustment to be made in the DCF calculations in such a manner that the said difference is recovered through a derived tariff from the customers on prospective basis. PNGRB has approved the provisional transportation tariff in year 2010. Presently, the customers are being billed for transportation of gas as per the said provisional tariff further broken into zone wise rates. The company has filed application for determination of final tariff and subsequent revisions as directed by PNGRB, which are pending for consideration before them. Pending approval, the Company has been recognising revenue as per the expected final levelised tariff.

(m) Earnings per share :

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

(n) Current and non-current classification :

The Company presents assets and liabilities in Balance Sheet based on current and non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

An asset is classified as current when it is

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

All other assets are classified as non-current.

A liability is classified as current when it is

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

(o) Fair value measurement :

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either :

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

(p) Off-setting financial Instrument :

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

(q) Financial instruments :

I. Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

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

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Equity Investments:

All equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

D. Investment in Associates

Investments in associate is measured at Cost

E. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

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

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

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

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

II. Financial Liabilities

A. Initial recognition and measurement

Financial liabilities are recognized at fair value / amortised cost and in case of borrowings, net of directly attributable cost

B. Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

III. Derivative financial instruments and Hedge Accounting

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards and options to mitigate the risk of changes in interest rates and exchange rates. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

a. Cash flow hedge

The Company designates derivative contracts as cash flow hedges to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in Other Comprehensive Income and accumulated in the cash flow hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified to the Statement of Profit and Loss.

b. Fair Value Hedge

The Company designates derivative contracts or non derivative financial assets/liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates and foreign exchange rates.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest rate method is used is amortised to Statement of Profit and Loss over the period of maturity.

IV. Derecognition of financial instruments

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

(r) Recent Accounting Pronouncements :

Standards issued but not yet effective

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7 (Statement of Cash Flows) and Ind AS 102 (Share Based Payments). The amendments are applicable to the Company from April 1, 2017. The amendment to Ind AS 7 requires the entities to provide disclosures that enables users of financial statements to evaluate changes in liabilities arising from financial activities, including both changes arising from cash flows and non-cash flow changes, suggesting inclusion of

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financial activities, to meet the disclosure requirement. The Company has evaluated the disclosure requirements of the amendment and the effect on the standalone financial statements is not expected to be material. The Company does not have any Share Based Payments hence amendment to Ind AS 102 are not expected to impact the financial statements of the Company.

C Critical Accounting Judgments and Key Sources of Estimation Uncertainty

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

a. Depreciation/amortisation and useful lives of property plant and equipment/intangible assets

Property, plant and equipment are depreciated/amortised over the estimated useful lives, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is revised if there are significant changes from previous estimates.

b. Recoverability of trade receivable

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

c. Provisions

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

d. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e. Impairment of financial assets

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

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

D First Time Adoption of Ind AS

The Company has adopted Ind AS with effect from 1st April 2016. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2015.

Exemptions from retrospective application

(i) Fair value as deemed cost exemption:

The Group has elected to measure items of property, plant and equipment and intangible assets at their fair values or their carrying cost on transition date as deemed cost.

(ii) Business combination exemption

The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2015 (the "Transition Date"), pursuant to which goodwill/capital reserve arising from a business combination has been stated at the amount calculated as per provisions of Indian GAAP.

(iii) Long term foreign currency monetary items

The Company continues the policy of capitalising exchange differences arising on translation of long term foreign currency monetary items.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

1. Property, Plant and Equipment														(₹ in crore)
Description	GROSS BLOCK				DEPRECIATION/AMORTISATION						NET BLOCK			
	As at 01-04-2015	Adjustments/ Additions/ (deductions)	As at 31-03-2016	Adjustments/ Additions/ deductions	As at 31-03-2017	As at 01-04-2015	Adjustments/ Additions/ (deductions)	As at 31-03-2016	For the Year	Adjustments/ deductions	As at 31-03-2017	As at 31-03-2016	As at 01-04-2015	
Tangible Assets:														
Land														
Freehold	395.85	(0.10)	395.75	-	395.75	-	-	-	-	-	-	395.75	395.85	
Leasehold	7.21	-	7.21	-	7.21	-	1.34	1.34	1.03	-	2.37	4.84	7.21	
Buildings	429.91	3.89	433.80	0.65	434.45	-	26.82	26.82	24.18	-	51.00	383.45	429.91	
Line Pack Gas	78.14	-	78.14	-	78.14	-	-	-	-	-	-	78.14	78.14	
Plant and Machinery	16 752.63	10.78	16 763.41	32.22	16 754.95	-	1 801.52	1 801.52	1 450.05	29.89	3 221.68	14 961.89	16 752.63	
Office Equipments	1.07	(0.64)	0.43	0.85	1.28	-	(0.11)	(0.11)	0.44	-	0.33	0.95	1.07	
Furniture and Fixtures	65.77	2.49	68.26	-	68.26	-	23.66	23.66	15.65	-	39.31	28.95	65.77	
Vehicles	10.37	0.68	11.05	0.27	10.07	-	4.76	4.76	3.07	1.24	6.59	3.48	10.37	
Jetties (refer Note 1.2)	4 286.71	9.11	4 295.82	2.78	4 298.60	-	836.22	836.22	654.36	-	1 490.58	2 808.02	4 286.71	
Total (A)	22 027.66	26.21	22 053.87	36.77	22 048.71	-	2 694.21	2 694.21	2 148.78	31.13	4 811.86	17 236.85	22 027.66	
Intangible Assets:														
Computer Software*	1.58	2.92	4.50	0.05	4.55	-	0.80	0.80	1.09	-	1.89	2.66	1.58	
Total (B)	1.58	2.92	4.50	0.05	4.55	-	0.80	0.80	1.09	-	1.89	2.66	1.58	
Total (A) + (B)	22 029.24	29.13	22 058.37	36.82	22 053.26	-	2 695.01	2 695.01	2 149.87	31.13	4 813.75	17 239.51	22 029.24	
Capital Work-in-Progress												95.36	62.87	

* other than internally generated

1.1 Additions to Property, Plant and Equipment of ₹ 4.66 crore (Previous Year ₹ 15.28 crore) on account of exchange differences in respect of Buildings, Plant and Machineries and Jetties.

1.2 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.

1.3 Capital Work-in-Progress includes ₹ 47.71 crore (Previous Year ₹ 42.87 crore) on account of cost of construction material at site.

1.4 Buildings includes cost of shares in Cooperative Housing Societies of ₹ 1000 (Previous Year Rs. 1000) and ₹ 78.20 crore (Previous Year ₹ 78.20 crore) being building constructed on land owned by others.

1.5 For Properties hypothecated/mortgaged as security - refer Note 17.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

(₹ in crore)						
Particulars	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
2. Non-Current Investments						
A. Investments measured at Fair Value through Profit and Loss						
In Equity Shares of Others						
Unquoted, Fully Paid Up						
Reliance Global Holdings Pte Limited of USD 1/- each	1 99 900	106.33	1 99 900	121.77	-	-
In Preference Shares of Others						
Unquoted, Fully Paid Up						
Reliance Global Holdings Pte Limited of USD 1/- each	20 00 00 000	1 440.07	20 00 00 000	1 378.65	-	-
Investments in Units of Fixed Maturity Plan						
Quoted, Fully Paid Up						
HDFC FMP 1107D March 16 (1) - Series 36 - Direct-Growth of Rs.10 each	5 00 00 000	54.97	5 00 00 000	50.09	-	-
Kotak FMP Series 191 Direct - Growth of ₹ 10 each	2 00 00 000	21.96	2 00 00 000	20.08	-	-
Religare Invesco FMP - Series 22 Plan F (15 Months) Regular Plan of ₹ 10 each	90 00 000	11.60	90 00 000	10.78	90 00 000	9.97
In Limited Liability Partnership (LLP)						
Akshaj Enterprises LLP [₹ 33,000 (Previous Year ₹ 33,000 and ₹ 33,000)]	-	0.00	-	0.00	-	0.00
Total of Investments measured at Fair Value through Profit and Loss		<u>1 634.93</u>		<u>1 581.37</u>		<u>9.97</u>
B. Investment measured at Cost						
In Equity Shares of Associates						
Unquoted, Fully Paid Up						
Reliance Global Holdings Pte Limited of USD 1/- each	-	-	-	-	2 00 000	21.71
In Preference Shares of Associates						
Unquoted, Fully Paid Up						
Reliance Global Holdings Pte Limited of USD 1/- each	-	-	-	-	20 00 00 000	1 056.10
Total of Investment measured at Cost		<u>-</u>		<u>-</u>		<u>1 077.81</u>
Total Non-Current Investments		<u>1 634.93</u>		<u>1 581.37</u>		<u>1 087.78</u>
Aggregate amount of quoted investments		88.53		80.95		9.97
Market Value of quoted investments		88.53		80.95		9.97
Aggregate amount of unquoted investments		1 546.40		1 500.42		1 077.81
2.1 Category-wise Non-Current Investment						
Financial assets measured at Fair Value through Profit & Loss		1 634.93		1 581.37		9.97
Financial assets measured at Cost		-		-		1 077.81
		<u>1 634.93</u>		<u>1 581.37</u>		<u>1 087.78</u>
2.2 Investments covered under Section 186(4) of the Companies Act, 2013 and outstanding as on close of the financial year are given in above note.						

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

2.3 Investments in Limited Liability Partnership (LLP)

Sr. No.	Name of the Partners	Capital Contribution	Amount ₹
1	Reliance Utilities And Power Private Limited	16.50%	33 000.00
2	Reliance Ports And Terminals Limited	16.50%	33 000.00
3	Antilia Commercial Private Limited	48.00%	96 000.00
4	Exotic Investments And Trading Company Private Limited	19.00%	38 000.00
Total		100.00%	200 000.00

(₹ in crore)

3. Loans - Non Current Assets

(Unsecured and Considered Good)

	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Loans and Advances to Related Parties (refer Note 34)	-	-	5 258.22
Loans and Advances to other Bodies Corporate	1 009.60	4 091.39	1 841.12
Loans and Advances to employees	5.97	5.98	6.06
Total	1 015.57	4 097.37	7 105.40

(₹ in crore)

4. Other Financial Assets - Non Current

	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Security Deposits	1.40	1.41	1.38
Fair value of derivatives - receivables	201.30	-	-
Total	202.70	1.41	1.38

(₹ in crore)

5. Other Non - Current Assets

	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Balance with Custom Authorities etc.	5.86	5.77	5.65
Capital Advances	1.72	9.72	11.31
Deposits	20.09	20.09	20.15
Others *	87.77	378.86	604.55
Total	115.44	414.44	641.66

* includes prepaid expenses and other advances.

(₹ in crore)

6. Inventories

	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Stock of Natural Gas and Fuel	10.63	15.59	21.17
Stores, Spares and Consumables	466.50	448.35	469.96
Total	477.13	463.94	491.13

(₹ in crore)

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Particulars	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
7. Current Investments						
Investment measured at Fair Value through Profit and Loss						
In Fixed Maturity Plan - Quoted						
ICICI Prudential Fixed Maturity Plan-Series 78-95 Days Plan of ₹10 each	-	-	5 00 00 000	50.57	-	-
HDFC Fixed Maturity Plan (91 Days) Feb 2015 - Direct Plan Growth Series 33 of ₹ 10 each	-	-	-	-	3 00 00 000	30.26
		-		50.57		30.26
In Mutual Fund - Unquoted						
Religare Short Term Fund - Growth of ₹10 each	-	-	2 99 795	59.54	-	-
Kotak Liquid Scheme Plan-A Growth (Regular Plan) of ₹1000 each	-	-	2 93 505	90.22	813	0.23
LIC Nomura MF Liquid Fund - Direct - Growth Plan of ₹1000 each	4 54 79	13.41	27 955	7.68	-	-
L&T Liquid Fund - Direct Plan - Growth of ₹1000 each	1 13 60 46	253.34	9 59 49	19.94	-	-
HDFC Liquid Fund -Direct Plan - Growth of ₹10 each	22 944	7.36	15 15 635	453.20	-	-
SBI Magnum Insta Cash Fund - Direct Plan - Growth of ₹1000 each	-	-	3 026	1.01	-	-
UTI Banking & PSU Debt Fund-Direct Plan-Growth of ₹10 each	-	-	7 70 85 745	93.52	-	-
UTI Money Market Fund - Institutional Plan - Direct Plan - Growth of ₹ 1000 each	3 440	0.63	-	-	-	-
IDFC Cash Fund - Direct Plan - Growth of ₹1000 each	26 098	5.16	1 16 805	21.51	8 440	1.44
DHFL Pramerica Medium Term Income Fund Direct Growth of ₹10 each	-	-	2 61 99 400	33.25	-	-
DHFL Pramerica Banking & PSU Debt Fund - Direct Growth of ₹10 each	-	-	3 95 74 409	52.33	-	-
ICICI Prudential Income Opportunities Fund - Growth of ₹10 each	2 00 25 989	46.08	4 39 55 909	91.76	-	-
DHFL Pramerica Short Term Floating Rate Fund - Direct Growth of ₹10 each	-	-	3 01 15 031	50.55	-	-
Religare Invesco Gilt Fund Long Duration - Regular-Growth of ₹1000 each	-	-	69 670	10.85	67 741	10.40
HDFC Medium Term Opportunities Fund-Direct Plan-Growth of ₹10 each	-	-	1 84 42 132	30.50	-	-
Religare Invesco Bank Debt Fund - Regular-Growth of ₹1000 each	-	-	3 96 892	50.12	-	-
Religare Invesco Liquid Fund - Growth Plan of ₹1000 each	-	-	1 02 588	21.35	-	-
DSP Blackrock Ultra Short Term Fund - Direct Plan- Growth of ₹10 each	13 91 325	1.66	8 61 08 528	94.59	-	-

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Particulars	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
IDFC Money Manager - Investment Plan - Direct - Growth of ₹10 each	-	-	2 12 26 285	50.11	-	-
IDFC Super Saver Income Fund - Short Term Plan Growth Direct Plan of ₹10 each	-	-	79 46 245	25.06	-	-
Kotak Bond Short Term - Direct Plan - Growth of ₹10 each	5 96 98 754	188.89	4 04 851	1.16	5 93 65 218	154.99
HDFC Gilt Fund - Long Term Plan - Regular - Growth of ₹10 each	-	-	90 18 108	27.28	90 18 108	25.65
IDFC Dynamic Bond Fund - Growth - Regular Plan of ₹10 each	-	-	2 38 58 946	42.54	2 38 58 946	40.47
Axis Short Term Fund - Direct Plan - Growth of ₹ 10 each	10 87 80 785	200.17	8 87 53 001	148.95	1 69 37 210	26.07
ICICI Prudential Banking And PSU Debt Fund - Direct Plan Growth of ₹10 each	-	-	8 70 60 048	148.07	3 16 86 993	49.41
Franklin India Govt.Security Fund Long Term Plan Direct-Growth of ₹ 10 each	-	-	29 83 124	10.70	29 83 124	10.00
ICICI Prudential Ultra Short Term - Direct Plan -Growth of ₹ 10 each	30 41 76 083	520.52	25 71 63 614	401.34	17 59 47 360	251.86
Axis Liquid Fund -Direct Growth of ₹ 1000 each	8 05 669	145.28	-	-	3 62 222	56.10
Birla Sun Life Short Term Fund -Direct-Growth of ₹ 10 each	7 99 89 633	500.28	-	-	-	-
DSP Black Rock Liquid Fund Direct Plan - Growth of ₹ 1000 each	23 34 754	543.01	-	-	-	-
DSP Black Rock Banking & PSU Debt Fund - Regular - Growth of ₹ 10 each	-	-	1 33 57 930	16.89	-	-
Franklin-India TMA - SIP -Direct Plan Growth of ₹ 1000 each	8 88 157	216.01	-	-	-	-
HFDC High Interest Fund-Dynamic Plan - Growth of ₹ 10 each	3 14 58 027	178.15	-	-	-	-
HDFC Short Term Opportunities Fund - Direct-Growth of ₹ 10 each	44 22 16 166	800.43	-	-	-	-
ICIC Prudential Money Market Fund Direct Plan -Growth of ₹ 100 each	3 29 92 896	742.42	-	-	-	-
Kotak Corporate Bond Fund Direct Growth of ₹ 1000 each	2 30 183	50.02	-	-	-	-
Kotak Floter Short Term -Direct Plan-Growth of ₹ 1000 each	1 12 502	30.03	-	-	-	-
Reliance Liquid Fund-Treasury Plan - Direct - Growth of ₹ 1000 each	6 32 284	250.85	-	-	-	-
Tata Money Market Fund - Direct Plan - Growth of ₹ 1000 each	11 30 282	289.69	-	-	-	-
UTI -Liquid Cash Plan-Instituonal-Direct Plan-Growth of ₹ 1000 each	10 00 810	266.54	-	-	-	-
UTI Liquid Plan Institutional-Direct Growth of ₹ 1000 each	21 461	5.72	-	-	-	-
Axis Banking Debt Fund -Regular Plan - Growth of ₹1000 each	-	-	56 122	7.83	3 10 022	39.64

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Particulars	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
Baroda Pioneer Liquid Fund - Plan A Growth of ₹1000 each	-	-	-	-	1 53 383	24.58
BNP Government Securities Fund - Long Term Plan - Direct Growth of ₹10 each	-	-	-	-	84 94 139	10.37
BNP Paribas Flexi Debt Fund - Growth of ₹10 each	-	-	-	-	1 13 26 331	27.36
HDFC High Interest Fund - Dynamic Plan - Regular Plan - Growth of ₹10 each	-	-	-	-	1 04 71 533	50.49
HDFC Income Fund - Regular Plan - Growth of ₹10 each	-	-	-	-	1 57 56 319	50.48
JM Floater Short Term Fund - Direct - Growth of ₹10 each	-	-	-	-	2 53 57 071	54.97
Kotak Bond Scheme Plan A Growth of ₹10 each	-	-	-	-	1 00 87 204	40.27
Kotak Floater Short Term - Direct Plan - Growth of ₹ 1000 each	26 213	6.97	-	-	-	-
Religare Active Income Fund - Direct Plan - Growth of ₹1000 each	-	-	-	-	1 83 009	30.42
Religare Invesco Active Income Fund Plan - A - Growth of ₹10 each	-	-	-	-	6 55 927	107.61
SBI Magnum Gilt Fund - Long Term Plan - Direct - Growth of ₹10 each	-	-	-	-	84 77 076	25.89
SBI-Short Term Debt Fund-Direct-Growth of ₹10 each	-	-	-	-	1 77 41 566	28.65
Tata Short Term Bond Fund - Plan A - Growth of ₹10 each	-	-	-	-	98 46 551	25.70
Tata Liquid Fund - Direct Plan - Growth of ₹ 1000 each	45 592	13.68	-	-	-	-
UTI Short Term Income Fund - Institutional Option Direct Plan Growth of ₹10 each	-	-	-	-	4 37 51 460	74.27
Birla Sun Life Cash Plus - Growth - Direct Plan of ₹ 100 each	-	-	-	-	86 986	1.95
Birla Sun Life Treasury Optimiser Plan - Direct - Growth of ₹ 100 each	-	-	-	-	68 11 963	118.84
Franklin India Low Duration Fund - Regular - Growth of ₹ 10 each	-	-	-	-	3 30 06 133	50.70
Sundaram Select Debt Short Term Asset Plan - Direct Plan of ₹ 10 each	-	-	-	-	3 43 79 483	84.40
Baroda Pioneer Dynamic Bond Fund - Plan B - Growth of ₹ 10 each	-	-	-	-	56 23 258	7.52
HDFC Cash Management Fund Saving Plan - Growth of ₹ 10 each	-	-	-	-	2 97 91 480	86.94
HDFC High Interest Fund - Short Term Plan - Growth of ₹ 10 each	-	-	-	-	6 41 77 015	177.12
Franklin India Banking & PSU Debt Fund - Regular Plan - Growth of ₹10 each	-	-	-	-	1 50 00 000	16.53
ICICI Prudential Money Market Fund - Direct Plan - Growth of ₹ 100 each	2 02 625	4.56	61 27 333	128.41	1 42 91 352	276.52

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Particulars	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Units	Amount	Units	Amount	Units	Amount
ICICI Prudential Saving Fund - Direct Plan - Growth of ₹ 100 each	-	-	-	-	1 29 52 187	272.25
ICICI Prudential Liquid - Direct Plan Growth of ₹ 100 each	7 527	0.18	-	-	-	-
Baroda Pioneer Treasury Advantage Fund Plan B Growth of ₹ 1000 each	-	-	-	-	23 285	3.73
Principal Debt Opportunities Fund Corporate Bond Plan-Regular Growth of ₹1000 each	-	-	-	-	1 88 467	40.50
Baroda Pioneer Liquid Fund Plan B -Direct Growth of ₹ 1000 each	-	-	-	-	8 788	1.41
Principal Cash Management Fund Direct Plan Growth of ₹ 1000 each	-	-	-	-	1 19 295	16.24
Religare Invesco Ultra Short Term Fund - Growth of ₹ 1000 each	-	-	-	-	3 42 880	66.03
Kotak Equity Arbitrage Fund-Direct-Growth of ₹ 10 each	-	-	-	-	1 24 54 193	25.98
ICICI Prudential Equity Arbitrage Fund Direct Plan - Growth of ₹ 10 each	-	-	-	-	2 33 26 937	45.14
IDFC Arbitrage Fund - Growth (Direct Plan) of ₹ 10 each	-	-	-	-	2 13 21 100	39.44
Religare Invesco Short Term Fund - Direct Plan - Growth of ₹1000 each	-	-	-	-	2 54 833	48.59
Religare Invesco Liquid Fund Super Institutional-Growth of ₹ 1000 each	-	-	-	-	1 43 147	27.52
Religare Liquid Fund - Growth of ₹ 1000 each	7 085	1.58	-	-	-	-
Birla Sunlife Floating Rate Fund Short Term Plan - Growth - Regular Plan of ₹ 100 each	21 33 141	46.26	-	-	22 306	0.42
India Bulls Fund - Direct Plan Growth of ₹ 1000 each	-	-	-	-	4 220	0.57
Religare Invesco Active Income Fund-Growth of ₹ 1000 each	-	-	-	-	8 001	1.31
Kotak Banking And PSU Debt Fund - Growth - Direct Plan of ₹ 10 each	-	-	38 91 609	13.20	-	-
HDFC Banking And PSU Debt Fund - Direct Growth of ₹ 10 each	-	-	-	-	72 63 153	8.02
		<u>5 328.88</u>		<u>2 203.46</u>		<u>2 634.99</u>
Total Current Investments		<u>5 328.88</u>		<u>2 254.03</u>		<u>2 665.25</u>
Aggregate amount of quoted investments		-		50.57		30.26
Market Value of quoted investments		-		50.57		30.26
Aggregate amount of unquoted investments		5 328.88		2 203.46		2 634.99
7.1 Category-wise Current Investment						
Financial Assets measured at Fair Value through Profit and Loss		5 328.88		2 254.03		2 665.25
Total Current Investments		<u>5 328.88</u>		<u>2 254.03</u>		<u>2 665.25</u>

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
8. Trade Receivables (Unsecured and Considered Good)			
Trade receivables	205.41	163.25	188.42
Total	205.41	163.25	188.42
			(₹ in crore)
	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
9. Cash and Cash Equivalents			
Balance with Banks	14.06	87.06	18.83
Cheque, draft on hand	-	-	0.52
Cash on hand (₹ 6843/-)	0.01	0.01	0.00
Cash and cash equivalents as per balance sheet	14.07	87.07	19.35
Cash and cash equivalents as per Statement of Cash Flows	14.07	87.07	19.35
9.1 Details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is as under :			(in ₹)
	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	19 092	19 092
(+) Permitted receipts	-	61 000	61 000
(+) Amount withdrawals from Banks	-	2 60 000	2 60 000
(-) Permitted payments	-	2 07 300	2 07 300
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	1 32 792	1 32 792
			(₹ in crore)
	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
10. Other Bank Balances			
Fixed deposits with banks *	64.31	58.55	50.28
Total	64.31	58.55	50.28
* under lien with bank towards guarantee and other commitments.			
			(₹ in crore)
	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
11. Loans - Current Assets (Unsecured and Considered Good)			
Loans and Advances to other Bodies Corporate	66.90	7.42	7.13
Loans and Advances to employees	0.19	0.16	0.13
Total	67.09	7.58	7.26

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
12. Other Financial Assets - Current			
Contract Receivables	-	1.32	0.34
Deposits	0.02	0.02	0.07
Other Receivables	0.31	4.60	14.73
Others*	1.90	2.39	2.26
Total	2.23	8.33	17.40

* Includes Interest Receivable on Fixed Deposits with Banks

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
13. Current Tax Assets (Net)			
At start of year	361.07	59.34	
Charge for the year	(238.00)	(80.93)	
Others #	(50.49)	5.42	
Tax paid during the year (Net)	525.48	377.23	
Total	598.06	361.06	59.34

represents tax on Other Comprehensive Income

	As at 31st March 2017	(₹ in crore) As at 31st March 2016
Income tax recognised in Statement of Profit and Loss		
Current tax	238.00	80.93
Deferred tax	(833.52)	150.34
Total income tax expenses recognised in the current year	(595.52)	231.27

The income tax expenses for the year can be reconciled to the accounting profit as follows:

	As at 31st March 2017	As at 31st March 2016
Profit before tax	790.26	348.00
Applicable Tax Rate	34.6080%	34.6080%
Computed Tax Expense	273.49	120.44
Tax effect of :		
Expenses disallowed	1 057.98	159.60
Fair Value Changes	(11.12)	(137.70)
Additional allowances net of MAT Credit	(1 082.35)	(61.41)
Current Tax Provision (A)	238.00	80.93
Incremental Deferred Tax Liability on account of Tangible and Intangible Assets	(665.10)	(593.01)
Incremental Deferred Tax Asset on account of Financial Assets and Other Items	(168.42)	743.35
Deferred tax Provision (B)	(833.52)	150.34
Tax Expenses recognised in Statement of Profit and Loss (A+B)	(595.52)	231.27

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

	(₹ in crore)		
	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
14. Other Current Assets			
Advance paid for Gratuity	3.14	-	-
Balance with Customs, Central Excise Authorities	6.41	14.52	43.73
Deposits	62.35	60.67	29.49
Assets held for disposal	6.76	7.74	15.83
Others *	287.92	325.34	196.10
Total	366.58	408.27	285.15

* includes prepaid expenses, advance to vendors and VAT refundable etc.

	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
15. Equity Share Capital						
Authorised Share Capital						
Equity Shares of Re. 1 each	5000 00 00 000	5 000.00	5000 00 00 000	5 000.00	5000 00 00 000	5 000.00
Preference Shares of ₹ 10 each	250 00 00 000	2 500.00	250 00 00 000	2 500.00	250 00 00 000	2 500.00
Total		7 500.00		7 500.00		7 500.00
Issued, Subscribed and Paid up Share Capital :						
Equity Shares of Re.1 each fully paidup	275 00 00 000	275.00	275 00 00 000	275.00	275 00 00 000	275.00
Total		275.00		275.00		275.00

15.1 The details of shareholders holding more than 5% shares :

Name of the Shareholder	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Equity Share :						
Reliance Industries Holding Private Limited (Holding Company along with nominees)	275 00 00 000	100.00	275 00 00 000	100.00	275 00 00 000	100.00

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

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
	No. of Shares	No. of Shares	No. of Shares
Equity Share :			
Equity Shares at the beginning of the year	275 00 00 000	275 00 00 000	275 00 00 000
Equity Shares at the end of the year	275 00 00 000	275 00 00 000	275 00 00 000

15.3 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.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
16. Other Equity			
Capital Reserve			
Opening Balance	13 085.92	13 085.92	13 085.92
Capital Redemption Reserve			
Opening Balance	4.41	4.41	4.41
Securities Premium Reserve			
Opening Balance	20 163.06	20 163.06	20 163.06
Debentures Redemption Reserve			
Opening Balance	574.50	179.47	
Transferred from Retained Earnings	170.00	395.03	
	<u>744.50</u>	<u>574.50</u>	<u>179.47</u>
Retained Earnings			
Opening Balance	(24 732.12)	(25 341.61)	
Profit for the year	1 578.03	1 004.52	
Adjustment relating to Financial Instruments transferred to Non Controlling Interest	(475.27)	-	
Transferred to Debenture Redemption Reserve	(170.00)	(395.03)	
	<u>(23 799.36)</u>	<u>(24 732.12)</u>	<u>(25 341.61)</u>
Other Comprehensive Income (OCI)			
Opening Balance	(20.22)	-	
Movement in OCI (Net) during the year	187.95	(20.22)	
	<u>167.73</u>	<u>(20.22)</u>	<u>-</u>
Total	<u><u>10 366.26</u></u>	<u><u>9 075.55</u></u>	<u><u>8 091.25</u></u>

16.1 Nature and Purpose of Reserve :

- a** Capital Reserve (CR) is created pursuant to various Schemes of Amalgamations and / or Arrangements in earlier years. The CR will be utilised in accordance with the provisions of the Companies Act, 2013.
- b** Capital Redemption Reserve (CRR) was created by erstwhile Reliance Property Management Services Private Limited (now amalgamated with the Company) against redemption of shares. The CRR will be utilised in accordance with the provisions of the Companies Act, 2013.
- c** Securities Premium Reserve (SPR) represents aggregate of (i) amount received in excess of face value of shares issued by the Company or the entities that have amalgamated with the Company in earlier years (ii) amount adjusted pursuant to provisions of various Schemes of Amalgamations and / or Arrangements in earlier years. The balance lying in SPR will be utilised in accordance with the provisions of the Companies Act, 2013.
- d** Debenture Redemption Reserve (DRR) is created pursuant to requirement of Companies Act, 2013 and rules framed thereunder. Balance available in DRR will be transferred to retained earnings / general reserve upon redemption of debentures issued by the Company from time to time.

The subsidiary company (RGTL) is required to create a Debenture Redemption Reserve (DRR) in terms of section 71(4) of the Act of ₹ 875.00 crore for Debenture Series PPD - 2 and Debenture Series PPD - 3 over the tenure of the Debentures, out of profits of RGTL. RGTL had during the earlier years created DRR of ₹ 4.29 crore. In view of the loss for the current year no further amount could be provided for DRR.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

	(₹ in crore)					
	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
17. Borrowings - Non Current						
Secured - At amortised cost						
Non Convertible Debentures	11 480.86	7 500.00	-	7 500.00	-	-
Term Loans from Banks & Financial Institution						
Rupee Loans	-	-	4 015.15	174.05	3 474.00	1 170.55
Foreign Currency Loans	-	-	-	312.39	294.69	589.37
Unsecured - At amortised cost						
10% Non-Cumulative Redeemable Preference Shares (refer Note 17.1)	1 775.09	-	1 606.52	-	1 453.57	-
9% Non-cumulative Redeemable Preference Shares (refer Note 17.2)	3 288.38	-	3 009.96	-	2 755.11	-
Non Convertible Debentures(refer Note 17.6)	2 500.00	-	2 500.00	-	2 500.00	-
Total	19 044.33	-	18 631.63	486.44	17 977.37	1 759.92

- 17.1** Represents the net present value of 10% Non-Cumulative Redeemable Preference Shares Series 1 to 10 (RPS) being 4,70,00,000 shares of face value of ₹ 10/- each redeemable at a price of ₹ 1,000/- each including premium of ₹ 990/- per share aggregating to ₹ 4,700.00 crore comprising of face value of ₹ 47.00 crore and redemption premium of ₹ 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.

The details of Shareholders holding more than 5% shares :

Name of the Shareholders	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Reliance Industries Holding Private Limited	1 90 00 000	40.43%	4 70 00 000	100.00	-	-
Kankhal Trading LLP	2 80 00 000	59.57%	-	-	-	-
Reliance Investment And Trading Private Limited	-	-	-	-	4 70 00 000	100.00

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

Particulars	As at 31st March 2017 No. of Shares	As at 31st March 2016 No. of Shares	As at 1st April 2015 No. of Shares
RPS at the beginning of the year	4 70 00 000	4 70 00 000	4 70 00 000
RPS at the end of the year	4 70 00 000	4 70 00 000	4 70 00 000

- 17.2** Represents the net present value of 9% Non-cumulative Redeemable Preference Shares (RPS) issued by RGTIL which shall be redeemed at ₹ 125 per Preference Share (including premium of ₹ 115 per Preference Share), in five equal instalments of ₹ 25 each per Preference Share on 31st March 2025, 31st March 2026, 31st March 2027, 31st March 2028 and 31st March 2029. At the option of RGTIL, the above Redeemable Preference Shares are redeemable at any time before the dates mentioned above by giving 30 days notice to the Preference shareholders at a price calculated to give a yield of 8% p.a to the Preference shareholders after taking into account redemption made and dividends already distributed.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

The details of Shareholders holding more than 5% shares :

Name of the Shareholders	As at 31st March 2017		As at 31st March 2016		As at 1st April 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited	50 00 00 000	66.67%	50 00 00 000	66.67%	50 00 00 000	66.67%
Reliance Ports And Terminals Limited (eliminated while consolidating)	25 00 00 000	33.33%	25 00 00 000	33.33%	25 00 00 000	33.33%

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

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
	No. of Shares	No. of Shares	No. of Shares
RPS at the beginning of the year	75 00 00 000	75 00 00 000	75 00 00 000
RPS at the end of the year	75 00 00 000	75 00 00 000	75 00 00 000

17.3 7.90% Secured Redeemable Non Convertible Debentures- PPD 7 aggregating ₹ 2,000.00 crore (Previous Year ₹ Nil, 1st April 2015 ₹ Nil) are redeemable at par on November 18, 2026. 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 fixed assets of the Company (excluding those already hypothecated to existing rupee loan lenders) of the Company; and
 - ii) movable assets consisting of current assets (including current investments), loans & advances and investment in redeemable securities of the Company (excluding those already hypothecated to existing rupee loan lenders of the Company) and
- (b) mortgage over a building owned by the Company situated at Kandivali, Mumbai;

17.4 7.95% Secured Redeemable Non Convertible Debentures- PPD 6 aggregating ₹ 2,000.00 crore (Previous Year ₹ Nil, 1st April 2015 ₹ Nil) are redeemable at par on October 28, 2026. 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 fixed assets of the Company (excluding those already hypothecated to existing rupee loan lenders) of the Company;
 - ii) all movable assets consisting of current assets and loans & advances of the Company (excluding those already hypothecated to existing rupee loan lenders of the Company).
- (b) mortgage over a building owned by the Company situated at Kandivali, Mumbai;

17.5 8.45% Secured Redeemable Non Convertible Debentures- PPD 5 aggregating ₹ 4,000.00 crore (Previous Year ₹ 4,000.00 crore, 1st April 2015 ₹ 4,000.00 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;

17.6 10.25% Unsecured Redeemable Non Convertible Debentures- PPD 3 aggregating ₹ 2,500.00 crore (Previous Year ₹ 2,500.00 crore, 1st April 2015 ₹ 2,500.00 crore) issued by RGTIL are redeemable at par on August 22, 2021.

17.7 10.40% Secured Redeemable Non Convertible Debentures- PPD 4 aggregating ₹ 2,500.00 crore (Previous Year ₹ 2,500.00 crore, 1st April 2015 ₹ 2,500.00 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.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

- 17.8** The Term Loans from Banks and Financial Institution aggregating to ₹ Nil (Previous Year ₹ 4,120.81 crore, 1st April 2015 ₹ 4,505.61 crore) and 10.95% Secured Redeemable Non Convertible Debentures- PPD 2 aggregating ₹ 1,000.00 crore (Previous Year ₹ 1,000.00 crore, 1st April 2015 ₹ 1,000.00 crore) issued by RGTIL and redeemable at par on January 6, 2019 are secured on first ranking pari passu basis by way of mortgage / hypothecation / charge over;(a) all fixed assets of the RGTIL, both present and future;(b) all stocks, goods, book debts, revenue and Receivables, both present and future, of the RGTIL from the operations of the Project;(c) all rights, titles, interest, claims and demands of the RGTIL in respect of Project Documents including Insurance Contracts;(d) all its bank accounts.

Further the Lenders of above Terms Loans have rights to exercise Lien on the monies available in the specific bank account maintained by the Company where certain receivables are escrowed.

- 17.9** Term Loans from Banks in Indian currency to the extent of ₹ Nil (Previous Year ₹ 68.39 crore, 1st April 2015 ₹ 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.

- 17.10** Term Loans from Banks in Foreign currency to the extent of ₹ Nil (Previous Year ₹ 312.39 crore, 1st April 2015 ₹ 884.06 crore) USD Nil (Previous Year USD 47.15 million, 1st April 2015 USD 141.45 million), 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;

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
18. Other Financial Liabilities - Non Current			
Security Deposits from Related Party (refer Note 34)	417.29	383.74	352.80
Security Deposits from others	44.02	52.62	47.31
Other Financial Liabilities*	7.57	600.34	1 582.57
Total	468.88	1 036.70	1 982.68

* represents liability towards forward contracts and fair value of derivative transactions.

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
19. Other Non - Current Liabilities			
Income received in Advance from Related Party (refer Note 34)	596.22	632.71	666.26
Income received in Advance from Others	18.32	23.87	29.07
Deferral Liability on account of Non-cumulative Redeemable Preference Shares	182.52	199.11	215.70
Other Payables*	63.74	58.46	49.67
Total	860.80	914.15	960.70

* Represents Imbalance and Overrun Charges

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
20. Deferred Tax Liability / (Assets) (Net)			
The movement on the deferred tax account is as follows:			
At the start of the year	3 108.10	2 957.76	
Charge/(credit) to Statement of Profit and Loss (refer Note 13)	(833.52)	150.34	
At the end of year	2 274.58	3 108.10	2 957.76

Component of Deferred tax Liability / (Assets) (Net)

	As at 31st March 2016	Charge/(credit) to profit or loss	(₹ in crore) As at 31st March 2017
Deferred tax Liability / (Assets) (Net) in relation to:			
Property, Plant and Equipment	5 939.69	(665.10)	5 274.59
Financial Instruments	1 399.70	(239.32)	1 160.38
MAT Credit Entitlement	(441.62)	102.34	(339.28)
Brought Forward Losses	(3 759.12)	-	(3 759.12)
Other Assets	201.36	(136.59)	64.77
Other Liabilities	(230.70)	104.38	(126.32)
Provisions	(1.21)	0.77	(0.44)
Total	3 108.10	(833.52)	2 274.58

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
21. Borrowings - Current			
Unsecured			
Loan from Related Party (refer Note 34)	-	-	3 368.36
Loan from Body Corporate	-	-	1746.62
Total	-	-	5 114.98

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
22. Trade Payables			
Micro, Small and Medium Enterprises*	0.17	0.87	0.98
Others	206.62	161.09	145.88
Total	206.79	161.96	146.86

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

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

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
(a) Principal amount due and remaining unpaid	-	-	-
(b) Interest due on (a) above and unpaid interest	-	-	-
(c) Interest paid	-	-	-
(d) Payment made beyond the appointed day during the Year	-	-	-
(e) Interest due and payable for the period of delay	-	-	-
(f) Interest accrued and remaining unpaid	-	-	-
(g) Amount of further interest remaining due and payable in succeeding years	-	-	-

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
23. Other Financial Liabilities - Current			
Current maturities of long term debt	-	486.44	1 759.92
Interest accrued but not due on borrowings	761.78	669.34	653.27
Creditors for Capital Expenditure	31.77	28.73	28.41
Income received in Advance from Related Party (refer Note 34)	36.49	33.55	30.94
Other Financial Liabilities *	450.41	1 461.80	113.03
Total	1 280.45	2 679.86	2 585.57

* includes liability towards forward contracts and Fair value of derivatives - payables.

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
24. Other Current Liabilities			
Advance from Customers (Related Party - refer Note 34)	-	913.95	913.95
Income Received In Advance	5.55	5.55	5.55
Deferral Liability on account of Non-cumulative Redeemable Preference Shares	16.59	16.59	16.59
Security Deposits	3.84	4.98	5.42
Other Current Liabilities*	33.49	14.19	33.35
Total	59.47	955.26	974.86

* includes statutory dues, employee related liabilities and advances from customers etc.

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
25. Provisions - Current			
Provisions for Superannuation and Leave Encashment	1.28	3.50	2.96
Provision for Wealth tax	-	-	0.29
Total	1.28	3.50	3.25

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

		(₹ in crore)
	2016-17	2015-16
26. Revenue from Operations:		
Sale of Services		
Port Infrastructure Facilities	3 521.52	3 537.66
Infrastructure Facilities in SEZ	13.73	19.64
Transportation and Logistics	0.01	0.56
Pipeline Infrastructure Facilities	1 016.53	1 276.12
Construction and Engineering	392.29	388.25
	<u>4 944.08</u>	<u>5 222.23</u>
Sale of Products	6.84	13.17
	<u>4 950.92</u>	<u>5 235.40</u>
Less: Service tax recovered	345.46	364.35
Total Operating Revenue	<u>4 605.46</u>	<u>4 871.05</u>
Other Operating Revenue	3.93	4.55
Total	<u><u>4 609.39</u></u>	<u><u>4 875.60</u></u>
		(₹ in crore)
	2016-17	2015-16
27. Other Income:		
Interest from		
Other Financial Assets / Liabilities carried at Amortised Cost	100.38	232.88
Others	27.02	19.84
	<u>127.40</u>	<u>252.72</u>
Net Gain on Financial Assets		
Gain on Sale / Transfer of Current Investments (net)	242.01	200.50
Gain on Investments measured at fair value through profit or loss (net)	33.21	379.71
	<u>275.22</u>	<u>580.21</u>
Gain on Sale of Property, Plant and Equipment	3.77	0.33
Profit on Sale of Assets held for Disposal	0.95	-
Facilitation and Other Services	30.10	117.78
Other Non Operating Income	8.37	23.93
Total	<u><u>445.81</u></u>	<u><u>974.97</u></u>
		(₹ in crore)
	2016-17	2015-16
28. Employee Benefits Expense		
Salaries and Wages	42.87	69.78
Contribution to Provident and Other Funds	3.15	4.16
Staff Welfare Expenses	18.11	9.72
Total	<u><u>64.13</u></u>	<u><u>83.66</u></u>

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

28.1 As per Indian Accounting Standard 19 “Employee Benefits”, the disclosures as defined are given below :

Defined Contribution Plans

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

	(₹ in crore)	
Particulars	2016-17	2015-16
Employer’s Contribution to Provident Fund	1.50	2.17
Employer’s Contribution to Superannuation Fund	0.19	0.25
Employer’s Contribution to Pension Scheme	0.60	0.86

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

Defined Benefit Plan

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

	(₹ in crore)	
	Gratuity (Funded)	
	2016-17	2015-16
Defined Benefit obligation at beginning of the year	9.10	8.10
Current Service Cost	0.78	0.78
Interest Cost	0.73	0.65
Liability Transferred In	0.07	0.18
Liability Transferred Out	-	(0.07)
Actuarial (Gains)/Losses on Obligations - Due to Experience	(3.72)	1.14
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.11	-
Benefits paid	(0.15)	(1.68)
Defined Benefit obligation at year end	6.92	9.10

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

	(₹ in crore)	
	Gratuity (Funded)	
	2016-17	2015-16
Fair value of plan assets at beginning of the year	9.10	8.54
Expected return on plan assets	0.73	0.68
Actuarial gain / (loss)	0.06	0.09
Employer contribution (including Plan participants)	0.26	1.36
Assets Transferred In / Acquisitions	0.07	0.18
Assets Transferred Out / Divestments	-	(0.07)
Benefits paid	(0.15)	(1.68)
Fair value of plan assets at year end	10.07	9.10

III) Reconciliation of fair value of Assets and Obligations

	(₹ in crore)	
	Gratuity (Funded)	
	As at 31st March 2017	As at 31st March 2016
Present value of obligation	6.92	9.11
Fair value of plan assets	10.07	9.10
Amount recognised in Balance Sheet	(3.15)	0.01

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

IV) Expenses recognised during the year

	(₹ in crore)	
	Gratuity (Funded)	
	2016-17	2015-16
In Income Statement		
Current Service Cost	0.78	0.78
Interest Cost	0.73	0.65
Expected Return on Plan Assets	(0.73)	(0.68)
Net Cost	0.78	0.75
In Other Comprehensive Income		
Actuarial (Gain) / Loss	(3.60)	1.14
Return On Plan Assets	(0.06)	(0.09)
Net (Income) / Expense For the year Recognised in OCI	(3.66)	1.05

V) Investment Details

	As at 31st March 2017		As at 31st March 2016	
	(₹ in crore)	% Invested	(₹ in crore)	% Invested
Insurance Fund	10.07	100	9.10	100

VI) Actuarial assumptions

	Gratuity (Funded)	
	2016-17	2015-16
	2006-08	2006-08
	(Ultimate)	(Ultimate)
Discount Rate (per annum)	7.46%	8.00%
Expected rate of return on Plan Assets (per annum)	7.46%	8.00%
Rate of escalation in Salary (per annum)	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.

The Expected Rate of Return on Plan Assets is determined considering several applicable factors, mainly the composition of Plan Assets held, assessed risks, historical results of return on Plan Assets and the Company's policy for Plan Assets Management.

VII) The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2016-17.

VIII) Sensitivity Analysis

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below :

	(₹ in crore)			
Particulars	As at 31st March 2017		As at 31st March 2016	
	Decrease	Increase	Decrease	Increase
Change in discounting rate (delta effect of +/- 0.5%)	0.23	0.25	0.32	0.35
Change in rate of salary increase (delta effect of +/- 0.5%)	0.23	0.25	0.33	0.35
Change in rate of employee turnover (delta effect of +/- 0.5%)	0.03	0.03	0.06	0.06

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

These plans typically expose the Company to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk :- The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk :- A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments.

Longevity risk :- The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk :- The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

	(₹ in crore)	
	2016-17	2015-16
29. Finance Costs:		
Interest Costs	1 852.54	1 845.28
Other Borrowing Costs	13.39	1.60
Applicable net gain/loss on foreign currency transactions and translation	2.96	25.72
Total	1868.89	1 872.60
		(₹ in crore)
	2016-17	2015-16
30. Depreciation and Amortisation Expense		
Depreciation and Amortisation	2 149.87	2 698.11
Total	2 149.87	2 698.11
		(₹ in crore)
	2016-17	2015-16
31. Other Expenses		
Port Infrastructure related Expenses	283.04	269.11
Sub Contracts	78.15	37.62
Electricity, Power and Fuel	62.86	87.03
Construction Material, Stores, Spares and Consumables	99.74	94.49
Repairs to Plant and Machinery	75.53	124.50
Excise Duty	0.59	0.55
Professional Fees	19.45	11.12
Insurance	35.30	32.05
Rent	2.68	3.66
Rates and Taxes	5.40	6.25
Repairs to Buildings	0.30	0.03
Repairs to Others	25.03	23.35
Payment to Auditors	1.15	1.18
General Expenses	84.17	105.54
Corporate Social Responsibility Expenditure / Charity and Donations	10.80	9.10
Net Loss / (Gain) on Foreign Currency Transactions and Translation	1.46	2.20
Net Loss / (Gain) on derivative transactions	(491.49)	52.48
Other Financial Assets carried at Amortised Cost	81.51	214.01
Diminution in value of Assets held for Disposal	-	7.91
Loss on Sale of Property, Plant and Equipment	5.09	0.18
Total	380.76	1 082.36

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

		(₹ in crore)
	2016-17	2015-16
31.1 Payment to Auditors as :		
(a) Auditor :		
Statutory Audit Fees	0.81	0.77
Tax Audit Fees	0.17	0.16
(b) Certification and Consultation Fees	0.17	0.21
(c) Expenses Reimbursed	-	0.04
Total	1.15	1.18

31.2 Corporate Social Responsibility (CSR)

- (a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 10.74 crore (Previous Year ₹ 9.07 crore).
- (b) Expenditure related to Corporate Social Responsibility is ₹ 10.80 crore (Previous Year ₹ 9.10 crore).
- Details of Amount spent towards CSR given below:

		(₹ in crore)
	2016-17	2015-16
Particulars		
Animal Welfare	10.80	-
Enhancing Rural Livelihood	-	9.10
Total	10.80	9.10

	2016-17	2015-16
32. Earnings Per Share (EPS)		
i) Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in crore) (Used as Numerator for calculation)	1 385.78	116.73
ii) Weighted Average number of Equity Shares (Used as Denominator for calculation)	275 00 00 000	275 00 00 000
iii) Basic and Diluted Earnings Per Share of Re. 1/- each (In Rupees)	5.04	0.42

- 33.** Transportation of gas through pipelines is a business regulated by Petroleum and Natural Gas Regulatory Board (PNGRB). The operations of the business including setting up of pipeline and determination of tariff is regulated by PNGRB. The PNGRB (Determination of Natural Gas Pipeline Tariff) Regulations 2008 provide for determination of tariff based on Discounted Cash Flow (DCF) methodology considering specified rate of return on capital employed plus operating expenses of RGTIL as stipulated in the said regulations alongwith consideration of volume in the manner specified therein over the economic life of the pipeline. However, the RGTIL has been allowed to reach to the stipulated level of volume in the initial five years gradually. The tariff is fixed on a provisional basis for initial period and then finalised for the initial period and for a further period of five consecutive years. Thereafter the tariff is reviewed every five years.

As per the original regulations the RGTIL was allowed to adjust the difference between the provisional tariff and final tariff with the customers and recover the same from them. However, the revised regulations provide for adjustment to be made in the DCF calculations in such a manner that the said difference is recovered through a derived tariff from the customers on prospective basis.

PNGRB has approved the provisional transportation tariff in year 2010. Presently, the customers are being billed for transportation of gas as per the said provisional tariff further broken into zone wise rates. RGTIL has filed application for determination of final tariff and subsequent revisions as directed by PNGRB, which are pending for consideration before them. Pending approval,

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

RGTEL has been recognising revenue as per the expected final levelised tariff. Accordingly income of ₹ 2,760.00 crore for the period from 1st April 2009 till 31st March 2016 being the difference between the income determined as per the expected final levelised tariff and the provisional levelised tariff on the aggregate volume of gas transported during that period has been recognised as regulatory income. For the aggregate volume of gas transported during the year ended March '17, RGTEL has recognised an amount of ₹ 205.00 crore as regulatory income. The above amount of ₹ 205.00 crore along with ₹ 2,760.00 crore which has been recognised earlier as regulatory assets is expected to be recovered through the derived final tariff to be charged from the customers on the aggregate volume of future gas that will be transported over the remaining economic life of the said pipeline. Based on the final outcome of the aforesaid application pending for approval before PNGRB, suitable adjustments with respect to the regulatory asset recognised as aforesaid will be made by RGTEL.

Tariff computation methodology include estimation of future expenses and revenues. The tariff regulation prescribes periodic tariff reviews. The tariff determination procedure involves validation of expenses. First, for the past period, the actual capital and operating expenses are compared with the estimates which were considered at the time of last tariff fixation and updated with the actuals. Second, the estimates of future capital and operating expenses are compared with normative level and the lower is considered. RGTEL is exposed to regulatory risk to the extent of such variations and disallowance on periodic tariff reviews.

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

(i) List of related parties where control exists and also related parties with whom transactions have taken place and relationships :

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Holding Private Limited	Holding Company
2	Reliance Utilities and Power Private Limited	Fellow Subsidiary
3	Relcom Venture Capital Private Limited	Fellow Subsidiary (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)
4	Reliance Consolidated Holdings Private Limited	Fellow Subsidiary (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)
5	Reliance Investment And Trading Private Limited	Fellow Subsidiary (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)
6	Antilia Commercial Private Limited	Fellow Subsidiary
7	Farm Enterprises Limited	Fellow Subsidiary (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 15.10.2016)
8	Nagothane Agrofarm Private Limited	Fellow Subsidiary
9	Vibrant Advertising Private Limited	Fellow Subsidiary
10	Reliance Global Holdings Pte Limited	Associate (upto 31.03.2016)
11	Reliance Industries Limited	Other related party
12	Shri Vishvanath Indi	Key Managerial Personnel
13	Shri Ritesh Shiyal	Key Managerial Personnel
14	Ms. Kalpana Srinivasan	Key Managerial Personnel (upto 15.12.2016)
15	Ms. Mohana V	Key Managerial Personnel (w.e.f. 16.12.2016)
16	Reliance Ports And Terminals Limited Employees Provident Fund	Post Employment Benefits Plan
17	Reliance Ports And Terminals Limited Employees Superannuation Scheme	Post Employment Benefits Plan
18	Reliance Ports And Terminals Limited Employees Gratuity Fund	Post Employment Benefits Plan

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

(ii) Transactions during the year with Related Parties :								(₹ in crore)
Sr. No.	Nature of Transactions (Excluding reimbursements)	Holding Company	Fellow Subsidiaries	Associates	Other related party	Key Managerial Personnel	Post Employment Benefits Plan	Total
1	Loans and advances given / (returned) [net]	- (143.23)	- (5 112.21)	- -	- -	- -	- -	- (5 255.44)
2	Loans and advances taken / (repayment) [net]	- -	- (3 368.36)	- -	- -	- -	- -	- (3 368.36)
3	Advance from Customers received (repayment)	- -	(913.95)	- -	- -	- -	- -	(913.95)
4	Deposit given / (received)	- (0.03)	- -	- -	- -	- -	- -	- (0.03)
5	Deposit refunded	- 0.03	- -	- -	- -	- -	- -	- 0.03
6	Income from Services*	- -	14.65 51.78	- -	3 831.67 3 805.46	- -	- -	3 846.32 3 857.24
7	Billing for KMP Salary on Deputation*	- -	0.25 0.27	- -	- -	- -	- -	0.25 0.27
8	Sale of Traded Goods / Material*	- -	- 0.23	- -	5.62 12.63	- -	- -	5.62 12.86
9	Other Income	- -	- -	- 0.54	- -	- -	- -	- 0.54
10	Lease Rent Expenses [Rs. 2000 (Previous Year Rs. 2000)]	- -	- -	- -	0.00 0.00	- -	- -	0.00 0.00
11	Purchase including Construction Material, fuel, Stores, Spares and Consumables*	- -	- -	- -	43.01 51.98	- -	- -	43.01 51.98
12	Payment to Key Managerial Personnel	- -	- -	- -	- -	1.56 1.32	- -	1.56 1.32
13	Other Expense* (₹ 21,774)	- -	0.00 -	- -	0.53 0.53	- -	- -	0.53 0.53
14	Employee Benefits Expense	- -	- -	- -	- -	- -	2.71 2.70	2.71 2.70
15	Sale of Property, Plant and Equipment	- -	- 0.10	- -	- -	- -	- -	- 0.10
16	Acquisition of Asset	- -	- 3.10	- -	- -	- -	- -	- 3.10

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

(ii) Transactions during the year with Related Parties : (Continued) (₹ in crore)

Sr. No.	Nature of Transactions (Excluding reimbursements)	Holding Company	Fellow Subsidiaries	Associates	Other related party	Key Managerial Personnel	Post Employment Benefits Plan	Total
(iii) Balances as at 31st March 2017								
17	Equity Share Capital	275.00	-	-	-	-	-	275.00
		275.00	-	-	-	-	-	275.00
18	Borrowings - Redeemable Preference share [§]	717.60	-	-	3 288.38	-	-	4 005.98
		1 606.52	-	-	3 009.96	-	-	4 616.48
19	Trade Receivable	-	0.94	-	168.67	-	-	169.61
		-	7.36	-	106.76	-	-	114.12
20	Trade Payable	-	-	-	7.92	-	-	7.92
		-	0.86	-	2.59	-	-	3.45
21	Security Deposits taken	-	-	-	417.29	-	-	417.29
		-	-	-	383.74	-	-	383.74
22	Income received in Advance	-	-	-	632.71	-	-	632.71
		-	-	-	666.26	-	-	666.26
23	Loans and Advances given	-	-	-	-	-	-	-
		-	0.03	-	-	-	-	0.03
24	Advance from Customers	-	-	-	-	-	-	-
		-	913.95	-	-	-	-	913.95
25	Financial Guarantees received	-	-	-	0.98	-	-	0.98
		-	-	-	0.98	-	-	0.98

* including taxes, wherever applicable

[§] refer Note 17.1 & 17.2

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	2016-17	2015-16
Loans and advances given / (returned) [net]			
Relcom Venture Capital Private Limited	Fellow Subsidiary	-	(415.46)
Reliance Consolidated Holdings Private Limited	Fellow Subsidiary	-	(2 592.57)
Reliance Investment And Trading Private Limited	Fellow Subsidiary	-	(2 106.96)
Farm Enterprises Limited	Fellow Subsidiary	-	2.75
Nagothane Agrofarm Private Limited	Fellow Subsidiary	-	0.03
Reliance Industries Holding Private Limited	Holding Company	-	(143.23)
Loans and advances taken / (repayment) [net]			
Reliance Consolidated Holdings Private Limited		-	(3 368.36)
Advance from Customers received (repayment)			
Reliance Utilities and Power Private Limited	Fellow Subsidiary	(913.95)	-
Deposit received			
Reliance Industries Holding Private Limited	Holding Company	-	(0.03)

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Particulars	Relationship	(₹ in crore)	
		2016-17	2015-16
Deposit refunded			
Reliance Industries Holding Private Limited	Holding Company	-	0.03
Income from Services			
Reliance Utilities And Power Private Limited	Fellow Subsidiary	14.65	51.78
Farm Enterprises Limited (Previous Year ₹ 20 610)	Fellow Subsidiary	-	0.00
Reliance Industries Limited	Other related party	3 831.67	3 805.46
Billing for KMP Salary on Deputation			
Reliance Utilities And Power Private Limited	Fellow Subsidiary	0.25	0.27
Sale of Traded Goods / Material			
Reliance Utilities And Power Private Limited	Fellow Subsidiary	-	0.23
Reliance Industries Limited	Other related party	5.62	12.63
Other Income			
Reliance Global Holdings Pte Limited	Associate	-	0.54
Lease Rent Expenses			
Reliance Industries Limited [₹ 2000 (Previous Year ₹ 2000)]	Other related party	0.00	0.00
Purchase including Construction Material, fuel, Stores, Spares and Consumables			
Reliance Industries Limited	Other related party	43.01	51.98
Payment to Key Managerial Personnel			
Shri Vishvanath Indi	Key Managerial Personnel	0.62	0.63
Shri Ritesh Shiyal	Key Managerial Personnel	0.48	0.42
Ms. Kalpana Srinivasan	Key Managerial Personnel	0.23	0.27
Ms. Mohana V	Key Managerial Personnel	0.23	-
Other Expense			
Vibrant Advertising Private Limited (₹ 21774)	Fellow Subsidiary	0.00	-
Reliance Industries Limited	Other related party	0.53	0.53
Employee Benefits Expense			
Reliance Ports And Terminals Limited Employees Provident Fund	Post Employment Benefits Plan	2.32	2.15
Reliance Ports And Terminals Limited Employees Superannuation Scheme	Post Employment Benefits Plan	0.13	0.14
Reliance Ports And Terminals Limited Employees Gratuity Fund	Post Employment Benefits Plan	0.26	0.41

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

		(₹ in crore)	
Particulars	Relationship	2016-17	2015-16

Sale of Property, Plant and Equipment

Reliance Utilities And Power Private Limited	Fellow Subsidiary	-	0.10
--	-------------------	---	------

Acquisition of Asset

Farm Enterprises Limited	Fellow Subsidiary	-	3.10
--------------------------	-------------------	---	------

Balances as at 31st March 2017

		(₹ in crore)		
Particulars	Relationship	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015

Security Deposits Taken *

Reliance Industries Limited	Other related party	417.29	383.74	352.80
-----------------------------	---------------------	--------	--------	--------

Income received in Advance *

Reliance Industries Limited	Other related party	632.71	666.26	697.20
-----------------------------	---------------------	--------	--------	--------

Loans - Non-Current

Relcom Venture Capital Private Limited	Fellow Subsidiary	-	-	558.69
--	-------------------	---	---	--------

Reliance Consolidated Holdings Private Limited	Fellow Subsidiary	-	-	2 592.57
--	-------------------	---	---	----------

Reliance Investment And Trading Private Limited	Fellow Subsidiary	-	-	2 106.96
---	-------------------	---	---	----------

Nagothane Agrofarm Private Limited	Fellow Subsidiary	-	0.03	0.03
------------------------------------	-------------------	---	------	------

Advance from Customers

Reliance Utilities and Power Private Limited	Fellow Subsidiary	-	913.95	913.95
--	-------------------	---	--------	--------

Borrowings - Current

Reliance Consolidated Holding Private Limited	Fellow Subsidiary	-	-	3368.36
---	-------------------	---	---	---------

Financial Guarantees Received

Reliance Industries Limited	Other related party	0.98	0.98	0.98
-----------------------------	---------------------	------	------	------

Corporate Guarantees Given

Reliance Global Holdings Pte Limited	Associate	-	-	234.38
--------------------------------------	-----------	---	---	--------

* received pursuant to the agreement and will remain valid till the period of the agreement.

All related party contracts / arrangements have been entered on arms' length basis.

34.1 Compensation of Key Managerial Personnel

The remuneration of key managerial personnel during the year was as follows:

	(₹ in crore)	
	2016-17	2015-16
(i) Short-Term Benefits	1.49	1.23
(ii) Post Employment Benefits	0.07	0.07
(iii) Share Based Payments	-	0.03
Total	1.56	1.33

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

35. Segment Information

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

The Company has two principal operating and reporting segment i.e. Port Infrastructure and Transportation of Natural Gas.

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 items and other Assets and Liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(i) Primary Segment Information :		(₹ in crore)									
Particulars		Port Infrastructure		Transportation of Natural Gas		Others		Unallocable		Total	
		2016-2017	2015-2016	2016-2017	2015-2016	2016-2017	2015-2016	2016-2017	2015-2016	2016-2017	2015-2016
1	Segment Revenue										
	Sales and Service Income	3 527.92	3 550.63	1 019.80	1 279.39	407.13	409.93	-	-	4 954.85	5 239.95
	Gross Revenue	3 527.92	3 550.63	1 019.80	1 279.39	407.13	409.93	-	-	4 954.85	5 239.95
	Less:- Service Tax	186.61	178.14	122.93	146.85	35.92	39.36	-	-	345.46	364.35
	Net Revenue	3 341.31	3 372.49	896.87	1 132.54	371.21	370.57	-	-	4 609.39	4 875.60
2	Segment Result before Interest and Taxes	1 815.34	1 625.17	342.01	108.74	27.43	(53.53)	346.97	287.50	2 531.75	1 967.88
	Less:- Interest and Finance Charges	-	-	-	-	-	-	1 868.89	1 872.60	1 868.89	1 872.60
	Add:- Interest Income	-	-	37.27	23.60	0.08	0.03	90.05	229.09	127.40	252.72
	Profit before Tax	1 815.34	1 625.17	379.28	132.34	27.51	(53.50)	(1 431.87)	(1 356.01)	790.26	348.00
	Current Tax	-	-	-	-	-	-	238.00	80.93	238.00	80.93
	Deferred Tax	-	-	-	-	-	-	(833.52)	150.34	(833.52)	150.34
	Profit after Tax	1 815.34	1 625.17	379.28	132.34	27.51	(53.50)	(836.35)	(1 587.28)	1 385.78	116.73
3	Other Information										
	Segment Assets	5 268.63	6 158.93	15 416.46	16 297.95	653.78	865.14	9 053.40	8 789.31	30 392.27	32 111.33
	Segment Liabilities	1 207.17	1 179.34	8 064.46	13 026.31	66.21	983.04	14 858.74	12 302.47	24 196.58	27 491.16
	Capital Expenditure	30.33	31.54	11.29	9.50	-	0.63	9.26	10.23	50.88	51.90
	Depreciation and Amortisation Expenses	1 032.30	1 313.46	902.37	1 061.12	194.70	285.28	20.50	38.25	2 149.87	2 698.11
	Non Cash Items other than Depreciation and Amortisation Expenses	-	-	-	-	-	-	-	-	-	-

The reporting Segment is further described below :

- The Port Infrastructure segment includes operations related to evacuation of petroleum products and crude at port and infrastructure facilities in Jamnagar.

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

- Transportation of Natural Gas segment includes operations related to pipelines for transportation of Natural and other gases.
- The businesses, which were not reportable segment during the year, have been grouped under "Others" segment. This mainly comprises of Construction & Engineering 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.

36. Contingent Liabilities And Commitments

	As at 31st March 2017	As at 31st March 2016
(₹ in crore)		
(I) Contingent Liabilities		
(a) Claims against the Company / disputed liabilities not acknowledged as debts*	1.47	305.38
(b) Performance Guarantee	14.01	11.11
(c) Guarantee issued by Bank	20.08	20.27
(d) Others - Continuity Bond given to the Deputy Commissioner of Customs, Jamnagar (refer Note 34)	0.98	0.98
(e) Special Additional Duty under dispute not acknowledged as debt	2.64	2.64
(f) The Securities and Exchange Board of India has passed an Order under section 11B of the Securities and Exchange Board of India Act, 1992 on 24th March 2017 in the matter concerning trading in RPL shares by Reliance Industries Limited in the year 2007, prohibiting the Company from dealing in equity derivatives in the Futures and Options segment of the stock exchanges, directly or indirectly for a period of one year from 24th March 2017. The Company has been legally advised that the Order is based on surmises, conjectures and untenable reasoning. The Company is in the process of filing an appeal against the said Order before the Securities Appellate Tribunal.		
(g) RGTIL was contesting before the Customs, Excise & Service Tax Appellate Tribunal (CESTAT), the order of the Commissioner of Service Tax seeking to deny the credit of ₹ 262.13 crore in respect of input services and capital goods availed by RGTIL during the pre-commissioning period of East West Pipeline and to impose penalty of equivalent amount thereon. CESTAT vide their order dated 17.06.2016, have allowed the appeal filed by RGTIL and set aside the demand of ₹ 262.13 crore. RGTIL has not received any communication w.r.t an appeal filed by the Department against the aforesaid order of CESTAT.		
* includes ₹ Nil (Previous Year ₹ 303.00 crore) pertaining to demand raised by the Income Tax Department of Assessment Year 2008-09. The appeal filed by the Company with Income Tax Appellate Tribunal (ITAT) has been allowed in favour of the Company during FY 2016-17.		
The disputed liabilities are not likely to have any material effect on financial position of the Company.		
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital accounts and not provided for		
(i) in respect of Related Parties	0.81	-
(ii) in respect of Others	19.17	18.23

37. Short term borrowings taken by the Company by way of commercial paper for which maximum balance outstanding during the year was ₹ 3,982.24 crore (Previous Year ₹ Nil and as on 01.04.2015 ₹ Nil).

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

38. Approval of Financial Statements

The financial statements were approved for issue by the board of directors on September 21, 2017.

39. RUL had made various representations to Ministry of Petroleum and Natural Gas (MoPNG) seeking appropriate extension of time for execution of the pipeline project as there was no definite source of gas supply as well as customers. RUL had also committed to execute the projects within such extended time once a definite source of gas is identified. Despite the above, MoPNG vide its letter dated 24th September, 2012 has rescinded the authorizations granted to RUL in respect of four pipelines primarily on the grounds that the projects couldn't be completed within the timelines as per the terms of the authorization. RUL had again made representation to MoPNG and Petroleum and Natural Gas Board (PNGRB) requesting for the recall of the rescinding order for the reasons stated earlier in various representations and their response is awaited.
40. Due to continued low level of gas production from KG basin, the volume of gas transported by RGTIL continued to be low in the current year resulting in lower capacity utilisation of the pipeline and consequent continued losses and erosion of net worth. In order to meet the external debt obligations, Promoters have provided funds by way of optionally convertible preference shares and unsecured loan to the tune of ₹ 12,725.25 crore as on 31st March, 2017 due to which net worth of RGTIL on standalone basis has become positive. Moreover, the long term prospects of RGTIL appear better considering enhanced level of exploration activities in the KG basin and expected commissioning of new LNG terminals. In view of the above, the Directors are of the opinion that there is no material uncertainty in respect of RGTIL's ability to continue as a going concern.

41. Capital Management

The Company adheres to a robust Capital Management framework which is underpinned by the following guiding principles;

- Maintain financial strength to ensure AAA ratings.
- Ensure financial flexibility and diversify sources of financing and their maturities to minimize liquidity risk while meeting investment requirements.
- Proactively manage exposure in forex and interest to mitigate risk to earnings.
- Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.

This framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

The gearing ratio at end of the reporting period was as follows :

	As at 31st March 2017	As at 31st March 2016	(₹ in crore) As at 1st April 2015
Gross Debt	19 044.33	19 118.07	24 852.27
Cash and Marketable Securities	5 431.48	2 422.05	2 694.57
Net Debt (A)	13 612.85	16 696.02	22 157.70
Total Equity (As per Balance Sheet) (B)	10 641.26	9 350.55	8 366.25
Net Gearing (A/B)	128%	179%	265%

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

42. Financial Instruments

Valuation :

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

- The fair value of investment in Mutual Funds is measured at quoted price or NAV.
- The fair value of Forward Foreign Exchange contracts and Currency Swaps is determined using forward exchange rates and yield curves at the balance sheet date.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis or other suitable valuation model.
- All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.
- Fair values of trade receivables, cash and cash equivalents, other bank balances, loans, other financial assets, borrowings, trade payables and other financial liabilities are approximate at their carrying amounts.

Fair value measurement hierarchy :

(₹ in crore)

Particulars	As at 31st March 2017				As at 31st March 2016				As at 1st April 2015			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets												
At FVTPL												
Investments (Level 3 ₹ 33000/-)	6 963.81	5 417.40	1 546.40	0.00	3 835.40	2 334.98	1 500.42	0.00	2 675.22	2 675.22	-	0.00
At FVTOCI												
Financial Derivatives	201.30	-	201.30	-	-	-	-	-	-	-	-	-
Financial Liabilities												
At FVTPL												
Financial Derivatives	-	-	-	30.99	-	30.99	-	83.91	-	83.91	-	-
At FVTOCI												
Financial Derivatives	457.97	-	457.97	-	2 031.15	-	2 031.15	-	1 611.68	-	1 611.68	-

Above Investments excludes financial assets measured at Cost (Refer note 2).

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

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

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

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Foreign Currency Risk

The following table shows foreign currency exposures in USD, EUR and JPY on financial instruments at the end of the reporting period. The exposure to foreign currency for all other currencies are not material.

Foreign Currency Exposure (₹ in crore)

Particulars	As at 31st March 2017			As at 31st March 2016			As at 1st April 2015		
	USD	EUR	JPY	USD	EUR	JPY	USD	EUR	JPY
Borrowings	-	-	-	312.39	-	-	884.06	-	-
Investments	(1 298.30)	-	-	(1 326.42)	-	-	(1 251.25)	-	-
Trade and Other Payables	31.07	3.52	0.17	13.60	3.66	0.31	15.34	4.08	1.00
Trade and Other Receivables	(4.30)	(0.08)	-	(38.33)	(0.02)	(0.00)	(37.73)	(0.19)	-
Derivatives	7 682.00	-	-	8 610.00	-	-	7 590.00	-	-
Currency Swap									
Forwards	-	-	-	(312.39)	-	-	(884.06)	-	-
Net Exposure	6 410.47	3.44	0.17	7 258.85	3.64	0.31	6 316.36	3.89	1.00

The net exposures have natural hedges in the form of future foreign currency earnings and earnings linked to foreign currency for which the Company follows hedge accounting.

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net of hedges

Foreign Currency Sensitivity (₹ in crore)

Particulars	As at 31st March 2017			As at 31st March 2016		
	USD	EUR	JPY	USD	EUR	JPY
1% Depreciation in INR						
Impact on Equity	(40.12)	-	-	(10.00)	-	-
Impact on P&L	(23.98)	(0.03)	(0.00)	(62.59)	(0.04)	(0.00)
Total	(64.10)	(0.03)	(0.00)	(72.59)	(0.04)	(0.00)
1% Appreciation in INR						
Impact on Equity	40.12	-	-	10.00	-	-
Impact on P&L	23.98	0.03	0.00	62.59	0.04	0.00
Total	64.10	0.03	0.00	72.59	0.04	0.00

Interest Rate Risk

The exposure of the company's borrowing and derivatives to interest rate changes at the end of the reporting period are as follows :

Interest Rate Exposure (₹ in crore)

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Loans			
Long Term Floating Loan	-	4 501.59	5 528.61
Long Term Fixed Loan	19 044.33	14 616.48	14 208.68
Total	19 044.33	19 118.07	19 737.29
Derivatives			
Currency Swap-Floating Interest	4 670.00	8 610.00	7 590.00
Currency Swap-Fixed Interest	3 012.00	-	-
Total	7 682.00	8 610.00	7 590.00

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Impact on Interest Expenses for the year on 1% change in Interest rate

Interest rate Sensitivity

(₹ in crore)

Particulars	As at 31st March 2017		As at 31st March 2016	
	Up Move	Down Move	Up Move	Down Move
Impact on P&L	46.70	(46.70)	131.12	(131.12)
Total	46.70	(46.70)	131.12	(131.12)

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments, dealing in derivatives and outstanding receivables from customers. The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities.

Liquidity Risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities (₹ 5,431.48 crores as on 31st March 2017; ₹ 2,422.05 crores as on 31st March 2016) and maintaining availability of standby funding through an adequate line up of committed credit facilities. The Company accesses global financial markets to meet its liquidity requirements. It uses a range of products and a mix of currencies to ensure efficient funding from across well-diversified markets and investor pools. Treasury monitors rolling forecasts of the Company's cash flow position and ensures that the Company is able to meet its financial obligation at all times including contingencies.

The Company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in the market.

Maturity Profile of Loans and Derivative Financial Liabilities as on 31st March 2017

(₹ in crore)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Non Derivative Liabilities							
Long Term Loans*	-	-	-	1,000.00	5 000.00	13 063.47	19 063.47
Total Borrowings	-	-	-	1,000.00	5 000.00	13 063.47	19 063.47
Derivative Liabilities							
Forwards	-	-	-	-	-	-	-
Currency Swap	200.00	832.50	1 220.00	2 023.38	2 070.88	1 335.24	7 682.00
Total Derivative Liabilities	200.00	832.50	1 220.00	2 023.38	2 070.88	1 335.24	7 682.00

* Excluding ₹ 19.14 crore as prepaid finance charges

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

Maturity Profile of Loans and Derivative Financial Liabilities as on 31st March 2016

(₹ in crore)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Non Derivative Liabilities							
Long Term Loans	330.88	18.86	136.70	1 000.00	-	17 631.63	19 118.07
Total Borrowings	330.88	18.86	136.70	1 000.00	-	17 631.63	19 118.07
Derivative Liabilities							
Forwards	(312.39)	-	-	-	-	-	(312.39)
Currency Swap	-	2 325.00	1 615.00	3 246.19	642.38	781.43	8 610.00
Total Derivative Liabilities	(312.39)	2 325.00	1 615.00	3 246.19	642.38	781.43	8 297.61

Hedge Accounting

The Company's business objective includes safe-guarding its earnings and foreign currency liabilities against adverse price movements of foreign exchange rates. The Company has adopted a structured risk management policy to hedge all this risk within an acceptable risk limit and an approved hedge accounting framework which allows for Cash Flow hedges. Hedging instruments include forward and options as well as non derivative instruments to achieve this objective. The table below shows the position of hedging instruments and hedged items as of the balance sheet date.

Disclosure of effects of Hedge Accounting

Cash Flow Hedge

Hedging Instrument

(₹ in crore)

Type of Hedge and Risks	Nominal Value	Carrying Amount		Changes in FV	Hedge Maturity Date	Line Item in Balance Sheet
		Assets	Liabilities			
Foreign currency risk						
Derivatives-Currency Swap	7 682.00	201.30	457.97	(256.67)	Sept 2017 to June 2023	Non Current Assets-Other Financial Assets(Refer Note 4) & Current Liabilities-Other Financial Liabilities (Refer Note 22)

Hedging Items

(₹ in crore)

Type of Hedge and Risks	Nominal Value	Changes in FV	Hedge Reserve	Line Item in Balance Sheet
Foreign currency risk				
Highly Probable Revenues	7 682.00	(256.67)	(256.67)	Other Equities

(₹ in crore)

Particulars	2016-17	Line Item in Statement of Profit and Loss
Hedging gains / (losses) of the year that were recognized in other comprehensive income	236.57	
Hedge ineffectiveness recognized in profit and loss;	80.27	Other Expenses-Net Loss / (Gain) on derivative transactions
Amount reclassified from the cash flow hedge reserve into profit and loss as a reclassification adjustment	-	Not Applicable

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

43. First Time Ind AS Adoption

The Consolidated Financial Statements for the year ended 31st March, 2017, are the first Consolidated Financial Statements of the Company prepared in accordance with Ind AS. As no Consolidated Financial Statements were prepared for the year ended 31st March, 2016 and 31st March, 2015 as per IGAAP, reconciliations as required by Ind AS vide Para 23 of Ind AS 101 "First Time Adoption of Ind AS" are not applicable.

44. Enterprises Consolidated as Subsidiary and Associates in this consolidated financial statements in accordance with Indian Accounting Standard 110 and 28

Name of Enterprise	Relationship	Country of Incorporation	Principal Activities	Proportion of equity interest		
				As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Reliance Utilities Private Limited (RUL)	Subsidiary	India	Transportation of gas through pipelines. RUL holds 100% of equity shares of RGTIL	50.93%	50.93%	50.93%
Reliance Gas Transportation Infrastructure Limited (RGTIL)*	Subsidiary	India	Transportation of gas through pipelines	50.93%	50.93%	50.93%
Reliance Global Holdings Pte Ltd (RGHPL)**	Associate	Singapore	Investments	NA	NA	20.00%

* 100% Equity held by Reliance Utilities Private Limited

** Ceased to remain associate from 31st March 2016. Financial statements as on year ended 31st December 2014 considered for consolidation as on 1st April, 2015

45. Additional information as required under Schedule III of the Companies Act, 2013 of enterprises consolidated as Subsidiary and Associates

Name of Enterprise	As at 31st March 2017							
	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income (OCI)		Share in Total OCI	
	As % of Consolidated Net Assets	Amount (₹ In Crore)	As % of Consolidated Profit or Loss	Amount (₹ In Crore)	As % of Consolidated Other OCI	Amount (₹ In Crore)	As % of Consolidated Total OCI	Amount (₹ In Crore)
Parent								
Reliance Ports And Terminals Limited	155.52	16 548.92	12.36	171.29	98.08	186.09	22.68	357.38
Subsidiaries								
Indian								
Reliance Utilities Private Limited	3.17	337.33	(0.04)	(0.59)	-	-	(0.04)	(0.59)
Reliance Gas Transportation Infrastructure Limited	8.25	877.43	(28.23)	(391.24)	1.92	3.65	(24.60)	(387.59)
Non Controlling Interest in all subsidiaries	(41.78)	(4 445.57)	(13.87)	(192.25)	0.94	1.79	(12.09)	(190.46)
Associates								
None								
Eliminations / Adjustments	(25.16)	(2,676.85)	129.78	1,798.57	(0.94)	(1.79)	114.05	1,796.78
Total	100.00	10,641.26	100.00	1,385.78	100.00	189.74	100.00	1,575.52

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

46. Non Controlling Interests (NCI)

Summarised financial Information:-

Summarised financial Information for subsidiary that has non controlling interest that are material to the Group. The amounts disclosed for subsidiary is before inter company eliminations.

(₹ in crore)

Summarised Balance Sheet	Reliance Utilities Private Limited		
	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
Current assets	559.52	742.88	508.16
Current Liabilities	7 309.39	1 095.58	6 519.85
Net current assets / (liabilities)	(6 749.87)	(352.70)	(6 011.69)
Non-current assets	11 915.71	12 749.23	13 583.94
Non-current liabilities	9 191.24	18 484.23	14 937.22
Net non-current assets	2 724.47	(5 735.00)	(1 353.28)
Regulatory Assets	2 965.00	2 760.00	2 516.00
Less:- Equity Component of Financial Instrument*	8 000.00	6 313.17	2 982.06
Net assets	(9 060.40)	(9 640.87)	(7 831.03)
Accumulated NCI	(4 445.57)	(4 730.38)	(3 842.37)

* Financial instrument held by RPTL - not considered.

Summarised Statement of profit and loss	Reliance Utilities Private Limited	
	2016-17	2015-16
Revenue from operations	820.99	1 050.03
Profit for the year	(391.82)	(1 809.39)
Other Comprehensive income	3.65	(0.45)
Total comprehensive income	(388.17)	(1 809.84)
Profit allocated to NCI	(190.46)	(888.01)

Summarised Statement of cash flow	Reliance Utilities Private Limited	
	2016-17	2015-16
Cash flow from / (used in) operating activities	291.31	1 114.39
Cash flow from / (used in) investing activities	95.99	(222.26)
Cash flow from (used in) financing activities	(452.89)	(837.37)
Net increase / (decrease) in cash and cash equivalents	(65.59)	54.76

Notes to Consolidated Financial Statements for the Year ended 31st March 2017

47. Summarised financial information for associates:

		(₹ in crore)	
Summarised balance sheet		Reliance Global Holdings Pte Ltd (upto 31.03.2016)	
		As at 31st March 2016	As at 1st April 2015
Current assets		-	616.12
Current Liabilities		-	342.73
Net current assets		-	273.39
Non-current assets		-	1 272.65
Non-current liabilities		-	1 437.50
Net non-current assets		-	(164.85)
Net assets		-	108.54
Reconciliation to carrying amounts		Reliance Global Holdings Pte Ltd (upto 31.03.2016)	
Particulars		As at 31st March 2016	As at 1st April 2015
Opening net assets		-	108.54
Profit for the year		-	-
Other comprehensive income		-	-
Closing net assets		-	108.54
Company's share in %		-	20.00%
Carrying amount		-	21.71

Annexure to Consolidated Financial Statements for the year ended 31st March 2017 Salient features of Financial Statements of Subsidiaries as per Companies Act, 2013

								(₹ in crore)
Name of Subsidiary Company	The date since which Subsidiary was acquired	Reporting Currency	Equity Share Capital	Other Equity	Total Assets	Total Liabilities	Investments	
Reliance Utilities Private Limited	07.10.2011	INR	2 500.00	(2 162.67)	2 303.42	1 966.09	2 275.16	
Reliance Gas Transportation Infrastructure Limited	07.10.2011	INR	2 275.16	(1 397.73)	15 411.99	14 534.56	166.91	
Name of Subsidiary Company	Revenue from Operations	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Other Comprehensive Income	Total Comprehensive Income	Proposed Dividend	% of Shareholding*
Reliance Utilities Private Limited	-	(0.59)	-	(0.59)	-	(0.59)	-	50.93%
Reliance Gas Transportation Infrastructure Limited	820.99	(678.19)	(286.95)	(391.24)	3.65	(387.59)	-	50.93%

* Based on effective shareholding of Equity and Convertible Preference Shares.

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

R Koria
Partner

Place : Mumbai
Dated : 21st September, 2017

For and on behalf of the Board

K R Raja
Director

Natarajan T G
Director

Ritesh Shiyal
Chief Financial Officer

Geeta Fulwadaya
Director

S. Anantharaman
Director

Mohana V
Company Secretary