

Financial Statement

2020-21

Reliance Corporate Advisory Services Limited

Reliance Corporate Advisory Services Limited

Balance Sheet as at March 31, 2021

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
Financial assets			
Cash and cash equivalents	3	4 04 87 061	9 62 405
Loans & Advances	4	684 80 00 000	915 71 50 000
Investments	5	818 63 41 071	994 31 07 358
Other financial assets	6	2 84 91 200	91 27 18 490
Non-financial assets			
Income tax assets (Net)	7	1 23 83 205	2 59 87 394
Other non-financial assets	8	24 47 04 172	1 72 74 059
TOTAL ASSETS		<u>1536 04 06 709</u>	<u>2005 71 99 706</u>
EQUITY AND LIABILITIES			
Liabilities			
Financial liabilities			
Borrowings	9	1419 56 22 233	1436 05 22 233
Other financial liabilities	10	107 80 32 984	109 35 02 584
Non-financial Liabilities			
Other non-financial liabilities	11	10 800	79 145
Equity			
Equity share capital	12	1235 65 00 000	1235 65 00 000
Other equity	13	(1226 97 59 308)	(775 34 04 256)
Total equity		<u>8 67 40 692</u>	<u>460 30 95 744</u>
TOTAL EQUITY AND LIABILITIES		<u>1536 04 06 709</u>	<u>2005 71 99 706</u>

Significant Accounting Policies

2

The accompanying notes are integral part of these financial statements.

As per our Report of even date
For **M.S.Sethi & Associates**
Chartered Accountants
Firm Registration No. : 109407W

For and on behalf of the Board of Directors of
Reliance Corporate Advisory Services Limited

Yogesh Vijay Deshpande
Director

Madan Mohan Chaturvedi
Director

Manoj Sethi
Proprietor
Membership No : 039784

Rajat Kumar Banthia
Chief Financial Officer

Sonal Dhanji Katariya
Company Secretary

Place : Mumbai
Date: May 07, 2021

Reliance Corporate Advisory Services Limited

Statement of Profit and Loss for the year ended March 31, 2021

(Amount in Rs.)

Particulars	Note No.	Year Ended March 31, 2021	Year Ended March 31, 2020
Revenue			
Revenue from Operations	14	-	40 08 75 000
Other income	15	78 59 253	26 34 36 382
Total revenue		<u>78 59 253</u>	<u>66 43 11 382</u>
Expenses			
Cost of goods purchased		-	40 08 75 000
Fair value changes	16	370 27 20 067	135 22 37 827
Finance costs	17	43 57 841	124 38 78 093
Impairment on financial instruments	18	80 13 95 823	-
Others expenses	19	4 97 316	76 23 254
Total expenses		<u>450 89 71 047</u>	<u>300 46 14 174</u>
Profit / (Loss) before tax		(450 11 11 794)	(234 03 02 792)
Income tax expense:			
- Current tax		-	-
- Tax related to earlier year		1 52 43 258	-
- Deferred tax		-	-
Profit / (Loss) for the year		<u>(451 63 55 052)</u>	<u>(234 03 02 792)</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>(451 63 55 052)</u>	<u>(234 03 02 792)</u>
Earnings per share face value of Rs. 10 each fully paid-up			
- Basic & Diluted	21	(3.66)	(1.89)

Significant Accounting Policies

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Reliance Corporate Advisory Services Limited

For **M.S.Sethi & Associates**

Chartered Accountants

Firm Registration No. : 109407W

Yogesh Vijay Deshpande
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Manoj Sethi

Proprietor

Membership No : 039784

Rajat Kumar Banthia
Chief Financial Officer

Sonal Dhanji Katariya
Company Secretary

Place : Mumbai

Date: May 07, 2021

Reliance Corporate Advisory Services Limited

Cash Flow Statement for the year ended March 31, 2021

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Cash flows from operating activities		
Profit/(Loss) before tax:	(450 11 11 794)	(234 03 02 792)
Adjusted for:		
Interest income	(58 12 980)	(25 96 34 315)
Net gain on fair value changes	370 27 20 067	135 22 37 827
Impairment on financial instruments	80 13 95 823	-
Interest expense	43 57 841	118 63 78 093
Operating profit before working capital changes	<u>15 48 957</u>	<u>(6 13 21 187)</u>
Adjusted for:		
Other non-financial assets	(22 74 30 113)	(1 13 38 899)
Other financial assets	37 60 871	(187 15 29 571)
Loans & Advances	27 40 14 355	(896 14 50 000)
Other financial liability	<u>(1 55 37 945)</u>	<u>109 34 94 980</u>
Cash generated in operations	3 63 56 125	(981 21 44 677)
Taxes paid (net)	<u>(16 39 069)</u>	<u>(2 10 95 256)</u>
Net Cash inflow / (outflow) used in operating activities (A)	3 47 17 056	(983 32 39 933)
Cash flows from investing activities		
Purchase of investment	-1	(553 41 80 951)
Interest received	3 29 26 028	3 79 77 050
Sale of Investments	14 11 39 413	92 55 35 485
Net cash inflow / (outflow) from investing activities (B)	<u>17 40 65 440</u>	<u>(457 06 68 416)</u>
Cash flows from financing activities		
Proceeds from borrowings	-	1566 89 72 235
Repayment of borrowings	(16 49 00 000)	(130 84 50 000)
Interest paid	<u>(43 57 841)</u>	<u>-</u>
Net cash from financing activities (C)	(16 92 57 841)	1436 05 22 235
Net increase / (decrease) in Cash and Bank Balances (A+B+C)	3 95 24 656	(4 33 86 114)
Add : Cash and cash equivalents at beginning of the year	<u>9 62 405</u>	<u>4 43 48 519</u>
Cash and cash equivalents at end of the year	<u><u>4 04 87 061</u></u>	<u><u>9 62 405</u></u>

Significant Accounting Policies

The accompanying notes are integral part of these financial statements.

As per our Report of even date
For **M.S.Sethi & Associates**
Chartered Accountants
Firm Registration No. : 109407W

Manoj Sethi
Proprietor
Membership No : 039784

Place: Mumbai
Date: May 07, 2021

For and on behalf of the Board of Directors of
Reliance Corporate Advisory Services Limited

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Director

Madan Mohan Chaturvedi
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Rajat Kumar Banthia
Chief Financial Officer

Sonal Dhanji Katariya
Company Secretary

Reliance Corporate Advisory Services Limited
Statement of Changes in Equity for the year ended March 31, 2021

Amount in Rs.

Particulars	Year Ended March 31, 2021		Year Ended March 31, 2020	
	Quantity	Amount	Quantity	Amount
Equity share capital (refer note 12)				
Balance at the beginning of the Year	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000
Issued during the year	-	-	-	-
Balance at the end of the Year	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000
Other equity (refer note 13)				
		Reserves and surplus		
		Securities	Other	
		premium	comprehensive	Total other equity
			income	
Balance as at April 1, 2019		Retained		
Surplus/(deficit) in the Statement of Profit and Loss	-	Earnings	-	(541 31 01 463)
Other comprehensive income	-	(234 03 02 792)	-	(234 03 02 792)
Total comprehensive income for the year	-	-	-	-
Balance as at March 31, 2020	-	(234 03 02 792)	-	(234 03 02 792)
		(775 34 04 256)		(775 34 04 256)
Balance as at April 01, 2020	-	(775 34 04 256)	-	(775 34 04 256)
Surplus/(deficit) in the Statement of Profit and Loss	-	(451 63 55 052)	-	(451 63 55 052)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Balance as at March 31, 2021	-	(451 63 55 052)	-	(451 63 55 052)
		(1226 97 59 308)		(1226 97 59 308)

Significant Accounting Policies

The accompanying notes are integral part of these financial statements.

As per our Report of even date

For **M.S.Sethi & Associates**
Chartered Accountants
Firm Registration No. : 109407W

For and on behalf of the Board of Directors of
Reliance Corporate Advisory Services Limited

Yogesh Vijay Deshpande
Director

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Director

Manoj Sethi
Proprietor
Membership No : 039784

Rajat Kumar Banthia
Chief Financial Officer

Sonal Dhanji Katariya
Company Secretary

Place : Mumbai
Date: May 07, 2021

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

Note 1 : Background

Reliance Corporate Advisory Services Limited is incorporated to promote, acquire, purchase or otherwise obtain the membership or trading rights and clearing membership in any Stock Exchange which will be recognised under the applicable laws for the time being in force. The Company also deals in trading of goods, commodities and finance activity.

Note 2: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

Note 2.01 Basis of preparation

(i) The financial statements have been prepared on a historical cost basis, except for the assets and liabilities that require measurement at fair value in accordance with Ind AS.

(ii) These financial statements are presented in Indian Rupees which is functional currency of the Company. All amounts are rounded off to the nearest rupee, unless stated otherwise.

Note 2.02 Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate affairs pursuant to section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Note 2.03 Use of Estimates

The preparation and presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates is recognised in the period in which the results are known/ materialised. Estimates and underlying assets are reviewed on periodical basis. Revisions to accounting estimates are recognised prospectively.

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. The management also needs to exercise judgement in applying the accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Note 2.04 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 2.05 Financial Instruments

A. Financial Assets

i) Classification

The company classifies its financial assets in the following measurement categories:

- 1) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- 2) those measured at amortised cost.

The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

ii) Measurement

At initial recognition, the company measures a financial asset at its fair value . Transaction costs of financial assets carried at fair value through the Statement of Profit or Loss are expensed in the Statement of Profit and Loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

Debt instruments:

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

a) Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.

b) Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses) Interest income from these financial assets is included in other income using the effective interest rate method.

c) Fair value through statement of profit or loss: Assets that do not meet the criteria for amortised cost are measured at fair value through Statement of Profit or Loss. Interest income from these financial assets is included in other income.

iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

iv) Derecognition of Financial Assets

A financial asset is derecognized only when

- 1) The company has transferred the rights to receive cash flows from the financial asset; or
- 2) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

B. Financial Liabilities

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Note 2.06 Borrowings

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the year in which they are incurred.

Note 2.07 Provisions , Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize a contingent asset unless the recovery is virtually certain.

Note 2.08 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables.

i) Management fees

Management fees is recognised on accrual basis in accordance with agreement with clients.

ii) Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable and when it is reasonably certain that the ultimate collection will be made.

iii) Income from investments

Profit / (Loss) earned from sale of securities is recognised on trade date basis. The cost of securities is computed based on weighted average basis.

iv) Dividend income

Dividend income is recognised when the right to receive payment is established. average basis.

v) Trading in commodities

Sale is recognised at the rate prevalent on the trade date.

Note 2.09 Income Taxes

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

(ii) Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

(iii) Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(iv) Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Note 2.10 Earnings Per Share

In determining Earnings per Share, the Company considers net profit after tax and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when result will be anti - dilutive. Dilutive potential equity Shares are deemed converted as at the beginning of the period, unless issued at a later date.

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

(Amount in Rs.)

	As at March 31, 2021	As at March 31, 2020
3 Cash and cash equivalents		
Balances with banks:		
In current accounts	4 04 87 061	9 62 405
Total	4 04 87 061	9 62 405
4 Loans & Advances		
i) Loans		
At amortised cost		
-Related Parties (refer note 26)	177 75 00 000	356 99 50 000
-Others	14 35 00 000	556 13 00 000
Sub total (i)	192 10 00 000	913 12 50 000
ii) Advances		
At amortised cost		
-Related Parties (refer note 26)	19 81 00 000	2 59 00 000
-Others	540 60 00 000	-
Sub total (ii)	560 41 00 000	2 59 00 000
Total (A) - Gross (i+ii)	752 51 00 000	915 71 50 000
(Less): Impairment loss allowance	67 71 00 000	-
Total (A) - Net	684 80 00 000	915 71 50 000
Unsecured	752 51 00 000	915 71 50 000
Total (B) - Gross	752 51 00 000	915 71 50 000
(Less): Impairment loss allowance	67 71 00 000	-
Total (B) - Net	684 80 00 000	915 71 50 000
Loans in India		
- Public sector	-	-
- Others	752 51 00 000	915 71 50 000
Total (C) - Gross	752 51 00 000	915 71 50 000
(Less): Impairment loss allowance	67 71 00 000	-
Total (C) - Net	684 80 00 000	915 71 50 000

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

	Amount in Rs.				
	Face Value Rs.	Quantity		Value	
		As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
5 Investments					
a) Investment in Equity Shares :-					
i) Quoted, fully paid-up at FVTPL					
Kinetic Engineering Limited	10	5 99 700	5 99 700	2 40 17 985	73 76 310
Mangalore Chemical & Fertilisers Limited	10	-	32 45 158	-	7 86 95 082
Ventura Textiles Limited	10	3 21 875	3 21 875	7 88 594	16 89 844
Total (a)				2 48 06 579	8 77 61 236
ii) Unquoted, fully paid-up at FVTPL					
- Subsidiary Companies					
Reliance Underwater Systems Private Limited	10	1 39 999	1 39 999	13 99 990	13 99 990
- Fellow Subsidiary Companies					
Reliance Capital Pension Fund Limited	10	42 50 000	42 50 000	4 54 86 501	4 54 86 501
Total (b)				4 68 86 491	4 68 86 491
ii) Unquoted, Fully Paid Up at FVTPL - Others					
All Green Energy India Private Limited	1	10	10	-	-
Awidit Systems Private Limited	10	10	10	1 54 545	1 54 545
BLR Logistics Private Limited	10	15 90 200	15 90 200	18 51 31 084	18 51 31 084
Business Broadcast News Holdings Limited	10	14 68 109	14 68 109	-	7 91 98 118
Billionloans Financial Services Private Limited	10	2 63 250	2 63 250	5 21 28 714	5 21 28 714
Fairwinds Asset Managers Limited	10	9 950	9 950	-	-
Gradatim IT Ventures (India) Private Limited	10	64	64	1 849	1 849
Grover Zampa Vineyards Limited	10	15 87 559	15 87 559	7 48 74 032	7 48 74 032
iMonitor Solutions India Private Limited	10	10	10	1 235	1 235
KIt Automotive & Tubular Products Limited	10	5 25 000	5 25 000	10 41 28 500	10 41 28 500
Naffa Innovations Private Limited	10	10	10	8 01 650	8 01 650
Indian Commodity Exchange Limited	5	1 73 06 671	1 73 06 671	1 63 83 337	1 63 83 337
Paytm E-Commerce Private Limited	10	7 924	7 924	79 240	79 240
Reliance Money Infrastructure Limited	10	5 000	5 000	50 000	50 000
Wellspring Healthcare Private Limited	5	10	10	7 243	7 243
Total (c)				43 37 41 429	51 29 39 547
b) Unquoted, fully paid-up Preference Shares at FVTPL					
All Green Energy India Private Limited Compulsorily Convertible Preference Shares Series - A	10	1 60 115	1 60 115	-	-
Awidit Systems Private Limited- Seed fund 1% cumulative participating fully convertible preference shares	10	2 576	2 576	3 98 10 921	3 98 10 921
Gradatim IT Ventures (India) Private Limited 5% Fully Compulsorily Convertible Participating Preference Shares	10	6 37 191	6 37 191	1 84 06 151	1 84 06 151
Grover Zampa Vineyards Limited 0% Convertible Preference Shares	10	6 93 093	6 93 093	5 01 71 481	5 01 71 481
iMonitor Solutions India Private Limited Series A Compulsorily Convertible Participating Preference Shares	10	2 35 990	2 35 990	2 91 42 405	2 91 42 405
Microfirm Capital Private Limited - 10% Series XIV Preference Shares	10	19 300	19 300	5 06 87 497	5 06 87 497
Naffa Innovations Private Limited Series A Preference Shares	10	2 095	2 095	16 79 45 675	16 79 45 675
Reliance Big Entertainment Private Limited-13% Non Cumulative Redeemable Preference Share (Series II)	1	136 00 00 000	136 00 00 000	-	-
Wellspring Healthcare Private Limited Preference Shares	50	12 215	12 215	88 46 958	88 46 958
Total (d)				36 50 11 088	36 50 11 088

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

	Amount in Rs.				
	Face Value Rs.	Quantity		Value	
		As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
c) Investments in Debentures or Bonds					
i) Unquoted, fully paid-up at amortised cost					
Fairwinds Asset Managers Limited 0% Optionally-Convertible Debentures	1 000	3 50 259	3 50 259	8 04 27 253	8 04 27 253
Galax Minerals Private Limited - Non Marketable Optionally Convertible Debentures	1 000	5 00 000	5 00 000	16 83 82 648	16 83 82 648
Kartavya Financial Advisory Services Private Limited - Optionally Convertible Debentures	1 00 000	2 500	2 500	13 76 22 984	13 76 22 984
KRG Polychem Private Limited - Non Convertible Debentures	10 00 000	210	210	21 00 00 000	21 00 00 000
Mahima Stock Private Limited Optionally Convertible Debentures	1 00 000	2 500	2 500	13 76 22 984	13 76 22 984
Media Capital Company India Private Limited, 0.001% Optional Convertible Debentures	1 000	14 50 000	14 50 000	91 85 11 625	91 85 11 625
Meru Minerals Private Limited - Non Marketable Optionally Convertible Debentures	1 000	18 50 000	18 50 000	62 30 15 796	62 30 15 796
Monsoon Studios Private Limited, 0.001% - Optionally Convertible Debentures	1 000	1 50 000	1 50 000	4 67 75 337	4 67 75 337
Monsoon Studios Private Limited Secured, 0.001% Redeemable, Optionally Convertible Debentures	1 000	10 90 000	10 90 000	37 04 78 818	37 04 78 818
Paidia Conconnection Private Limited - Non Marketable Optionally Convertible Debentures	1 000	20 00 000	20 00 000	67 35 30 590	67 35 30 590
Reliance Home Finance Limited 14% Non-Convertible Debentures	5 00 000	1 631	1 631	81 55 00 000	81 55 00 000
Shine Star Build-Cap Private Limited 0% Optionally Convertible Redeemable Debentures	200	15 00 000	15 00 000	9 03 46 382	9 03 46 381
ii) Unquoted, fully paid-up at FVTPL					
Reliance Power Limited 8% Non-Convertible Debentures	10 00 000	2 500	2 500	113 50 00 000	250 00 00 000
Reliance Commercial Finance Limited 14% Non-Convertible Debentures	10 00 000	2 000	2 000	176 67 47 850	200 00 00 000
Total (e)				717 39 62 267	877 22 14 416
(d) Investment in units of Seed/Equity fund					
Unquoted, fully paid-up at FVTPL					
Ankur Capital Fund	1 000	3 000	3 000	2 91 38 768	2 91 38 768
Exfinity Technology Fund - Series II	2 00 000	50	50	2 95 29 990	2 95 29 990
Indian Receivable Trust 2019 Series 5	10 00 400	132	132	8 32 64 460	9 96 25 823
Total (f)				14 19 33 218	15 82 94 581
Grand Total (a+b+c+d+e+f)				818 63 41 071	994 31 07 358

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

(Amount in Rs.)

	As at March 31, 2021	As at March 31, 2020
6 Other financial assets		
(Considered good)		
Interest accrued on loans	-	61 47 99 629
Interest accrued on debentures		
- Related Parties (refer note 26)	2 84 64 300	15 27 38 273
- Others	26 900	14 51 80 588
Total	<u>2 84 91 200</u>	<u>91 27 18 490</u>
7 Income tax assets		
Income tax paid in advance	1 23 83 205	2 59 87 394
Total	<u>1 23 83 205</u>	<u>2 59 87 394</u>
8 Other non-financial asset		
(Considered good)		
Other Receivables	22 76 69 515	18 250
Balance with Goods and Service tax authorities	1 70 34 657	1 72 55 809
Total	<u>24 47 04 172</u>	<u>1 72 74 059</u>
9 Borrowings		
At amortised cost		
Inter-Corporate Deposits (unsecured)		
- From Related Parties (refer note 26 & 28)	1419 56 22 233	1419 56 22 233
- Others	-	16 49 00 000
Total	<u>1419 56 22 233</u>	<u>1436 05 22 233</u>
10 Other financial liabilities		
Interest on loans (unsecured)		
- Related Parties (refer note 26)	107 78 77 484	109 33 17 684
Other payables	1 55 500	1 84 900
Total	<u>107 80 32 984</u>	<u>109 35 02 584</u>
11 Other non-financial liabilities		
Statutory dues	10 800	79 145
Total	<u>10 800</u>	<u>79 145</u>

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

Amount in Rs.

	As at March 31, 2021		As at March 31, 2020	
	Quantity	Value	Quantity	Value
12 Equity share capital				
Authorised				
Equity shares of Rs. 10 each	124 30 00 000	1243 00 00 000	124 30 00 000	1243 00 00 000
Issued, subscribed & paid-up				
Equity shares of Rs. 10 each fully paid up	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000
	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000

a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year.

	As at March 31, 2021		As at March 31, 2020	
	Qty	Amount	Qty	Amount
Outstanding at the beginning of the year	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000
Shares issued / bought back during the year	-	-	-	-
Outstanding at the end of the year	123 56 50 000	1235 65 00 000	123 56 50 000	1235 65 00 000

b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The details of shareholders, holding more than 5% and shares held by the holding company.

Name of the holder	As at March 31, 2021		As at March 31, 2020	
	Qty	%	Qty	%
Reliance Capital Limited	121 80 00 000	98.57%	121 80 00 000	98.57%

	As at March 31, 2021	As at March 31, 2020
--	-------------------------	-------------------------

13 Reserves and Surplus

Surplus/(deficit) in the Statement of Profit and Loss

Opening balance	(775 34 04 256)	(541 31 01 464)
Net profit for the year / (loss)	(451 63 55 052)	(234 03 02 792)
	<u>(1226 97 59 308)</u>	<u>(775 34 04 256)</u>
Closing balance	<u>(1226 97 59 308)</u>	<u>(775 34 04 256)</u>

Reliance Corporate Advisory Services Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

	Amount in Rs.	
	Year ended March 31, 2021	Year ended March 31, 2020
14 Revenue from Operations		
Sale of gold coins	-	40 08 75 000
Total	<u>-</u>	<u>40 08 75 000</u>
15 Other income		
Dividend income	3 76 418	32 64 458
Other income from investments	16 68 305	2 19 039
Interest income from loans	58 12 980	25 96 34 315
Interest on income tax refund	1 550	3 18 570
Total	<u>78 59 253</u>	<u>26 34 36 382</u>
16 Fair value change		
Realised (gain)/ loss - net	(4 60 82 969)	(12 08 58 018)
Unrealised (gain)/ loss - net	374 88 03 036	147 30 95 845
Total	<u>370 27 20 067</u>	<u>135 22 37 827</u>
17 Finance cost		
On financial liabilities		
Inter corporate deposits (refer note 28)	43 57 841	118 63 78 093
Processing fees	-	5 75 00 000
Total	<u>43 57 841</u>	<u>124 38 78 093</u>
18 Impairment on Financial Instruments		
Provision for Impairment of loans and advances	67 71 00 000	-
Bad Debts Written off	12 42 95 823	-
	<u>80 13 95 823</u>	<u>-</u>
19 Other expenses		
Bank charges	24	4 234
Rates and taxes	3 23 292	46 400
Professional Fees	64 000	14 16 860
Business Promotion Expenses	-	50 85 760
Directors' sitting fees	60 000	20 000
Payments to auditors [refer note (a) below]	50 000	50 000
Donation	-	10 00 000
Total	<u>4 97 316</u>	<u>76 23 254</u>

a) Breakup of Auditors' remuneration

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Audit fees	50 000	50 000
Total	<u>50 000</u>	<u>50 000</u>

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

20 Income tax

a) The components of income tax expense for the year ended March 31, 2021 and March 31, 2020 are:

Amount in Rs.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current tax	-	-
Adjustment in respect of current income tax of prior years	(1 52 43 258)	-
Deferred tax	-	-
Total	(1 52 43 258)	-

b) Reconciliation of the total tax charge

The tax charge shown in the statement of profit and loss differs from the tax charge that would apply if all profits had been charged at India corporate tax rate. A reconciliation between the tax expense and the accounting profit multiplied by domestic tax rate.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Accounting profit before tax	(450 11 11 794)	(234 03 02 792)
Statutory income tax rate	26.00%	27.82%
Tax at India's statutory income tax rate	(117 02 89 066)	(65 10 72 237)
Tax effect of the amount which are not taxable in calculating taxable income :		
- Expenses/ (receipts) not allowable / (offered) for tax purpose	113 87 53 217	37 61 92 564
- Income exempt for tax	(97 869)	(9 56 156)
- Tax Losses on which no deferred tax has been created	3 16 33 718	27 58 35 829
Income tax expense at effective tax rate	-	-
Effective tax rate	0%	0%

c) Deferred tax assets/liabilities

The balance comprises temporary differences attributable to the below items and corresponding movement in deferred tax liabilities / assets:

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liability :		
	-	-
Deferred tax asset :		
Tax losses and unabsorbed depreciation	73 67 74 310	7 36 17 068
Net deferred tax (asset) / liability	(73 67 74 310)	(7 36 17 068)

Deferred Tax assets on account of brought forward losses has not been accounted as a matter of prudence.

21 Earnings per share (EPS)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Net profit after tax available for equity shareholders	(451 63 55 052)	(234 03 02 792)
Face Value is Rs 10 each		
Weighted average number of equity shares	123 56 50 000	123 56 50 000
Earnings per equity share (Basic and Diluted) as restated	(3.66)	(1.89)

Note: Since there are no Potential Anti Dilutive Equity Shares, the Basic EPS and Diluted EPS are same.

Reliance Corporate Advisory Services Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

22 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Amount in Rs.

Particulars	As at March 31, 2021			As at March 31, 2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets						
Cash and cash equivalents	4 04 87 061	-	4 04 87 061	9 62 405	-	9 62 405
Loans & Advances	530 80 00 000	154 00 00 000	684 80 00 000	915 71 19 600	30 400	915 71 50 000
Investments	409 55 05 443	409 08 35 628	818 63 41 071	-	994 31 07 358	994 31 07 358
Other financial assets	2 84 91 200	-	2 84 91 200	91 27 18 490	-	91 27 18 490
Non-financial assets						
Income tax assets (Net)	1 23 83 205	-	1 23 83 205	2 59 87 394	-	2 59 87 394
Other non-financial assets	24 47 04 172	-	24 47 04 172	1 72 74 059	-	1 72 74 059
Total assets	972 95 71 081	563 08 35 628	1536 04 06 709	1011 40 61 948	994 31 37 758	2005 71 99 706
LIABILITIES						
Financial liabilities						
Borrowings	-	1419 56 22 233	1419 56 22 233	-	1436 05 22 233	1436 05 22 233
Other financial liabilities	107 80 32 984	-	107 80 32 984	109 35 02 584	-	109 35 02 584
Non-financial Liabilities						
Other non-financial liabilities	10 800	-	10 800	79 145	-	79 145
Total liabilities	107 80 43 784	1419 56 22 233	1527 36 66 017	109 35 81 729	1436 05 22 233	1545 41 03 962

Reliance Corporate Advisory Services Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

23 Fair value measurement

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in current transaction between the willing parties, other than in a forced or liquidation sale.

The following methods and assumptions have been used to estimate the fair values:

Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short term maturities of these instruments.

Financial Instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rate and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

Fair value hierarchy:

The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurement) and lowest priority to unobservable inputs (level 3 measurements). The categories used are as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly(i.e. as prices) or indirectly (i.e. derived from prices).

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

Reliance Corporate Advisory Services Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

Financial instruments by category	March 31, 2021				
Particulars	Level 1	Level 2	Level 3	Amortised cost	Total
Financial assets at FVTPL					
Investment	2 48 06 579	-	374 73 86 858	-	377 21 93 436
Financial assets at FVOCI	-	-	-	-	-
Financial assets at Deemed cost					
Investment	-	-	-	441 41 47 635	441 41 47 635
Loans & Advances	-	-	-	752 51 00 000	752 51 00 000
Other financial assets	-	-	-	2 84 91 200	2 84 91 200
Financial assets at Amortised cost					
Cash and cash equivalents	-	-	-	4 04 87 061	4 04 87 061
Total Financial assets	2 48 06 579	-	374 73 86 858	1200 82 25 896	1578 04 19 332
Financial liabilities					
Financial liabilities at Amortised cost					
Borrowings	-	-	-	1419 56 22 233	1419 56 22 233
Other Financial Liabilities	-	-	-	107 80 32 984	107 80 32 984
Total Financial liabilities	-	-	-	1527 36 55 217	1527 36 55 217

Financial instruments by category	March 31, 2020				
Particulars	Level 1	Level 2	Level 3	Amortised cost	Total
Financial assets at FVTPL					
Investment	8 77 61 236	-	92 48 37 125	-	101 25 98 361
Financial assets at FVOCI	-	-	-	-	-
Financial assets at Deemed cost					
Investment	-	-	-	893 05 08 997	893 05 08 997
Loans & Advances	-	-	-	915 71 50 000	915 71 50 000
Other financial assets	-	-	-	91 27 18 490	91 27 18 490
Financial assets at Amortised cost					
- Cash and cash equivalents	-	-	-	9 62 405	9 62 405
Total Financial assets	8 77 61 236	-	92 48 37 125	1900 13 39 892	2001 39 38 253
Financial liabilities					
Financial liabilities at Amortised cost					
Borrowings	-	-	-	1436 05 22 233	1436 05 22 233
Other Financial Liabilities	-	-	-	109 35 02 584	109 35 02 584
Total Financial liabilities	-	-	-	1545 40 24 817	1545 40 24 817

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

24 Financial Risk Management

The Company's business activities expose it to financial risks, namely liquidity risk, credit risks and Market risk. The Company's management identifies and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. The activities are designed to protect the Company's financial investments, while maximising returns.

Credit risk management:

The Company is exposed to credit risk, which is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk arises from cash and cash equivalents, carried at amortised cost or fair value through profit & loss, as well as credit exposures to trade/non-trade customers including outstanding receivables.

The Company manages credit risk from cash and cash equivalents by ensuring only high rated banks/financial institutions are accepted for banking relationships.

Liquidity risk management:

Liquidity risk is the risk that the Company will face difficulty in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due. For doing this, the Company maintained a cautious funding strategy, with a positive cash balance throughout the year.

Market Risk Management :

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of price risk and interest rate risk. Financial instruments affected by market risk include FVTPL investments. The price risk arises due to uncertainties about the future market values of these investments. To manage its price risk arising from investments in equity securities, the Company invests only in accordance with the limits set by the Company.

Sensitivity analysis

As an estimation of the approximate impact of price risk and interest rate risk exposure, with respect to equity instruments and borrowings

respectively, the company has calculated the impact as follows :

Particulars	Impact on other components of equity	
	As at 31 March, 2021	As at 31 March, 2020
For equity instruments		
Price increase by 5%	2 52 01 725	3 23 09 364
Price decrease by 5%	(2 52 01 725)	(3 23 09 364)
For Loans		
Price increase by 5%	27 03 00 000	-
Price decrease by 5%	(27 03 00 000)	-
For borrowings instruments		
Price increase by 5%	70 97 81 112	71 80 26 112
Price decrease by 5%	(70 97 81 112)	(71 80 26 112)

Amount in Rs.

25 Capital management

Capital of the Company, for the purpose of capital management, includes issued capital, securities premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the Company's capital management is to maximise shareholders value and ensure that the minimum capital requirement as per the statutory requirements are adequately met.

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

26 Related party transactions

As per Ind AS 24 Related Party Disclosure, the Companies' related parties and transactions with them in the ordinary course of business are below.

A. List of Related Parties and their relationship:

- i) Holding Company
Reliance Capital Limited (RCL)
- ii) Key managerial personnel
Ms. Sonal Katariya - Company Secretary
Mr. Pratik Mehta - Chief Financial Officer (ceased w.e.f. May 06, 2021)
Mr. Rajat Kumar Banthia - Chief Financial Officer (appointed w.e.f. May 07, 2021)
- iii) Holding Company's Chairman having significant influence
Reliance Power Limited (RPower)
Reliance Infrastructure Limited (RInfra)

B. Subsidiary

Reliance Underwater Systems Private Limited (RUSPL)

Fellow Subsidiaries

Reliance Capital Pension Fund Limited (RCPFL)
Reliance General Insurance Company Limited (RGICL)
Reliance Nippon Life Insurance Company Limited (RNLICL)
Reliance Health Insurance Limited (RHIL)
Reliance Commercial Finance Limited (RCFL)
Reliance Securities Limited (RSL)
Reliance Commodities Limited (RCoL)
Reliance Financial Limited (RFL)
Reliance Wealth Management Limited (RWML)
Reliance Money Solutions Private Limited (RMSPL)
Reliance Money Precious Metals Private Limited (RMPMPL)
Reliance ExchangeNext Limited (REL)
Quant Capital Private Limited (QCPL)
Quant Broking Private Limited (QBPL)
Quant Securities Private Limited (QSPL)
Quant Investment Services Private Limited (QISPL)
Gulfoss Enterprises Private Limited (GEPL)
Reliance ARC-SBI-Maan Sarovar Trust Security Receipt (RASMST)

Associates of Holding company

Ammolite Holdings Limited (AHL)
Reliance Asset Reconstruction Company Limited (RARCL)
Global Wind Power Limited (GWPL)
Reinplast Advanced Composites Private Limited (RACPL)
Reliance Home Finance Limited (RHFL)

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

C. Transactions during the year and closing

Amount in Rs.

Particulars	Reliance Capital Limited	Reliance Capital Pension Fund Limited	Reliance Exchange next Limited	Reliance Asset Reconstruction Company Limited	Reliance Commercial Finance Limited	Reliance Underwater Systems Private Limited	Reliance Home Finance Limited	Reliance Infrastructure Limited	Reliance Power Limited	Total
Balance of Equity Shares held as at										
March 31 2021	1218 00 00 000	-	17 65 00 000	-	-	-	-	-	-	1235 65 00 000
March 31 2020	(1218 00 00 000)	(-)	(17 65 00 000)	(-)	(-)	(-)	(-)	(-)	(-)	(1235 65 00 000)
Unsecured Loans (Received)										
Received during										
2020-21	-	-	-	-	-	-	-	-	-	-
2019-20	(1541 82 72 235)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(1541 82 72 235)
Repaid during										
2020-21	-	-	-	-	-	-	-	-	-	-
2019-20	(122 26 50 000)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(122 26 50 000)
Balance as at										
March 31 2021	1419 56 22 235	-	-	-	-	-	-	-	-	1419 56 22 235
March 31 2020	(1419 56 22 235)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(1419 56 22 235)
Other financial liabilities										
Interest on loans										
Balance as at										
March 31 2021	107 78 77 484	-	-	-	-	-	-	-	-	107 78 77 484
March 31 2020	(109 33 17 684)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(109 33 17 684)
Investments										
Redemption Received										
2020-21	-	-	-	-	23 32 52 150	-	-	-	-	23 32 52 150
2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Balance as at (Net of provision)										
March 31 2021	-	4 54 86 501	-	-	176 67 47 850	13 99 990	81 55 00 000	-	113 50 00 000	376 41 34 341
March 31 2020	(-)	(4 54 86 501)	(-)	(-)	(200 00 00 000)	(13 99 990)	(81 55 00 000)	(-)	(250 00 00 000)	(536 23 86 491)
Other financial assets										
Interest accrued on debentures										
March 31 2021	-	-	-	-	-	-	2 84 64 300	-	-	2 84 64 300
March 31 2020	(-)	(-)	(-)	(-)	(12 42 73 973)	(-)	(2 84 64 300)	(-)	(14 51 53 688)	(29 78 91 961)

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

C. Transactions during the year and closing balance.

Particulars	Amount in Rs.									
	Reliance Capital Limited	Reliance Capital Pension Fund Limited	Reliance Exchangenext Limited	Reliance Asset Reconstruction Company Limited	Reliance Commercial Finance Limited	Reliance Underwater Systems Private Limited	Reliance Home Finance Limited	Reliance Infrastructure Limited	Reliance Power Limited	Total
Loans & Advances (Given)										
Fair value change (Expense)										
2020-21	-	-	-	-	-	-	-	77 99 50 000	80 00 00 000	157 99 50 000
2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Received during										
2020-21	-	-	-	21 25 00 000	-	-	-	-	-	21 25 00 000
2019-20	(-)	(-)	(-)	(10 00 00 000)	(-)	(-)	(-)	(-)	(-)	(10 00 00 000)
Given during										
2020-21	-	-	17 22 00 000	-	-	-	-	-	-	17 22 00 000
2019-20	(-)	(-)	(82 00 000)	(-)	(-)	(-)	(-)	(-)	(-)	(82 00 000)
Balance as at										
March 31 2021	-	-	19 81 00 000	23 75 00 000	-	-	-	84 00 00 000	70 00 00 000	197 56 00 000
March 31 2020	(-)	(-)	(2 59 00 000)	(45 00 00 000)	(-)	(-)	(-)	(161 99 50 000)	(150 00 00 000)	(359 58 50 000)
Income from operations										
Income										
Interest on ICD										
2020-21	-	-	-	3 29 26 028	-	-	-	-	-	3 29 26 028
2019-20	(-)	(-)	(-)	(2 92 78 688)	(-)	(-)	(-)	(-)	(-)	(2 92 78 688)
Expenses										
Impairment on Financial Instruments										
2020-21	-	-	-	-	12 42 73 973	-	-	-	151 01 53 688	163 44 27 661
2019-20	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Interest on ICD										
2020-21	-	-	-	-	-	-	-	-	-	-
2019-20	(117 09 37 893)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(117 09 37 893)

Notes :

1. Figures in Bracket represent previous year figures.
2. The above discloses transactions entered during the period of existence of related party relationship. The balances and transactions are not disclosed before existence of related party relationship and after cessation of related party relationship.

Reliance Corporate Advisory Services Limited

Notes forming part of the Financial Statements for the year ended March 31, 2021

27 Based on the information and records available with the Company, there are no suppliers which fall under categories defined under Micro , Small and Medium Enterprises Development Act , 2006. This has been relied upon by the auditors.

28 The Company is facing liquidity issues in repaying it's borrowings and interest thereon. The Company has also defaulted on repayment of principal Rs. 1419.56 Crore and interest Rs. 107.79 Crore for 180 days and 184 days respectively till March 31, 2021 payable to Reliance Capital Limited (its Holding Company). The Company with its holding company through Expression of Interest (EOI) has initiated for selling some of its investment. Post outcome of EOI the amount will be settled. Accordingly, the interest payable to Holding Company amounted to Rs. 107.34 Crore has not been accounted for F.Y. 2020-21 and considered as contingent liabilities.

29 Segment information

The Company's reportable business segments are as under:

Amount in Rs.

Particulars	Trading Activity	Financing & Investment Activity	Unallocated	Total
Segment Revenue				
Income	-	78 57 703	1 550	78 59 253
Previous year	(40 08 75 000)	(26 31 17 812)	(3 18 570)	(66 43 11 382)
Segment Expenses				
Direct	-	450 84 73 731	4 97 316	450 89 71 047
Previous year	(40 08 75 000)	(259 61 15 920)	(76 23 254)	(300 46 14 174)
Segment Results	-	(450 06 16 028)	(4 95 766)	(450 11 11 794)
Previous year	-	(233 29 98 108)	(73 04 684)	(234 03 02 792)
Income Tax	-	-	1 52 43 258	1 52 43 258
Previous year	(-)	(-)	(-)	(-)
Net Profit/(Loss)	-	(450 06 16 028)	(1 57 39 024)	(451 63 55 052)
Previous year	-	(233 29 98 108)	(73 04 684)	(234 03 02 792)
Other information				
Carrying amount of segment assets	-	1510 33 19 332	25 70 87 377	1536 04 06 709
Previous year	(-)	(2001 39 38 253)	(4 32 61 453)	(2005 71 99 706)
Segment Liabilities	-	1527 36 55 217	8 67 51 492	1536 04 06 709
Previous year	(-)	(1545 40 24 817)	(460 31 74 889)	(2005 71 99 706)

30 Details of loan given , investment made , Guarantee given and security provided covered u/s 186 (4) of the Companies Act , 2013 .

Details of Loans outstanding as on March 31, 2021

Sr. No.	Name #	Amount in Rs.
1	Reliance Asset Reconstruction Company Limited	23 75 00 000
2	Reliance Infrastructure Limited	84 00 00 000
3	Reliance Power Limited	70 00 00 000
	Total	177 75 00 000

Parties (those net exposure is nil) has not been considered

There were no guarantee given by the Company, however the Company has given security on behalf of loan obtained by Reliance Capital Limited (its holding Company) from Axis Bank Limited during the year under review. For disclosure related to investment , refer Note number 5 of the Financial Statements.

Reliance Corporate Advisory Services Limited
Notes forming part of the Financial Statements for the year ended March 31, 2021

- 31** The figures of the previous year have been regrouped and reclassified wherever necessary.
- 32** The financial statements are authorised for issue by the Company's Board of Directors on May 07, 2021. The Management and authorities have the power to amend the financial Statement in accordance with Section 130 and 131 of the Companies Act 2013.

As per our Report of even date

For M.S.Sethi & Associates

Chartered Accountants
Firm Registration No. : 109407W

Manoj Sethi

Proprietor
Membership Number : 039784

Place: Mumbai
Date: May 07, 2021

**For and on behalf of the Board of Directors of
Reliance Corporate Advisory Services Limited**

Yogesh Vijay Deshpande
Director

Madan Mohan Chaturvedi
Director

Rajat Kumar Banthia
Chief Financial Officer

Sonal Dhanji Katariya
Company Secretary