

May 27, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 956340

Dear Sir(s),

Sub: Outcome of the Meeting of the Board of Directors of the Company held on Monday, May 27, 2024, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [‘SEBI Listing Regulations’]

In compliance with Regulation 51 of the SEBI Listing Regulations, we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. May 27, 2024 has *inter-alia* approved the Audited (Standalone) Financial Results of the Company for the quarter and year ended on March 31, 2024.

In this regard, please find enclosed the following:

1. Audited (Standalone) Financial Results for the quarter and year ended on March 31, 2024;
2. Auditors Report of the Statutory Auditors in respect of the aforesaid Financial Results.

The meeting of the Board of Directors of the Company commenced at 6.00 p.m. and concluded at 9.00 p.m.

Thanking you.

Yours faithfully,

For **Reliance Commercial Finance Limited**

Avni Shah

Company Secretary

Encl.: a/a

Reliance Commercial Finance Limited (Subsidiary of Authum Investment & Infrastructure Limited)

Registered Office: The Ruby, 11th Floor, North-West Wing, Plot No. 29, Senapati Bapat Marg, Dadar (West), Mumbai 400 028

T +91 22 6838 8100 / **F** +91 22 6838 8360, **E-mail:** rcfl.secretarial@relianceada.com, **Website:** www.reliancemoney.co.in

Customer Service: T +91 22 4741 5800 / **E-mail:** customercare@reliancecommercialfinance.com

CIN: U66010MH2000PLC128301



O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

Regd. Office :
B-225, 5th Floor, Okhla Indl. Area
Phase – 1, New Delhi - 110020
Ph.: 011-47011850, 51, 52, 53
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Independent Auditor's Report on Quarterly and Year to date Audited Standalone Financial Results of Reliance Commercial Finance Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Reliance Commercial Finance Limited.

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying standalone financial results of Reliance Commercial Finance Limited ("the Company") for the quarter & year ended 31 March 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion





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Emphasis of Matter

3. Refer Note No. 5 of the audited standalone financial results related to the Order of the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, pursuant to which entire Lending business of the company has been demerged into its holding Company w.e.f. 1st October 2023 and consequently the company shall surrender its Certificate of Registration as NBFC to the Reserve Bank of India. Nevertheless, matter related to loans aggregating to Rs. 4,979.89 crores reported under Section 143 (12) of the Companies Act is still pending with the Ministry of Corporate Affairs (MCA) and we are unable to comment upon the outcome of the matter and its impact.
4. We draw attention to Note No. 4 of the audited standalone financial results which sets out the fact that, during the quarter and year ended, the Company has net profit/(loss) of (Rs. 309.11 crores) and Rs. 1,323.31 crores but it has accumulated losses of (Rs. 3713.53 crores) as at 31 March 2024 resulting it has negative Capital to risk weighted Assets Ratio (CRAR) and net negative net owned fund. These financial conditions cast significant doubt on the company's ability to continue as a going concern. However, in view of the comfort provided by the Holding company to meet all future obligations of the company and value of its immovable properties, these audited standalone financial results of the Company for the quarter and year ended March 31, 2024 have been prepared on a going concern basis.

Our opinion is not modified in respect of above matters.

Management Responsibility for the Standalone Financial Results

5. This Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.





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6. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

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





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evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subjected to limited review by us.

Our opinion is not modified in respect of above matter.

For O P BAGLA & CO LLP

Chartered Accountants

Firm's Registration No: 000018N/N500091

Mohit
Mohit

Partner

Membership No : 558690

UDIN : 24558639BKLSUJ6122

Mumbai

Dated : May 27, 2024



Reliance Commercial Finance Limited

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024

(Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar-24	Dec-23	Mar-23	Mar-24	Mar-23
		Unaudited	Unaudited	Unaudited	Audited	Audited
	Revenue from operations					
	(a) Interest Income	(40.31)	40.31	10.22	92.40	97.18
	(b) Fees and Commission Income	(0.34)	0.34	0.24	0.86	1.19
	(c) Net gain on fair value change	(55.67)	55.67	1.99	2.82	13.12
	(d) Other Operating Income	(31.28)	31.28	24.69	78.84	64.18
	(e) Rent Income	1.31	0.88	-	2.19	-
(I)	Total Revenue from operations	(126.30)	128.48	37.14	177.10	175.67
(II)	Other Income	(0.34)	0.34	-	1.76	0.11
(III)	Total Income (I+II)	(126.64)	128.82	37.14	178.86	175.78
	Expenses					
	(a) Finance costs	0.56	2.41	(44.82)	38.06	255.37
	(b) Fees and commission expenses	(1.34)	1.34	0.15	5.43	7.02
	(c) Impairment on financial instruments	199.85	(199.85)	(92.54)	(1,137.13)	(74.76)
	(d) Impairment on Goodwill	-	-	-	-	160.14
	(e) Employee benefits expenses	(5.07)	7.35	3.31	16.24	13.11
	(f) Depreciation and amortisation	1.33	1.61	1.89	6.24	8.28
	(g) Other expenses	(12.45)	9.16	14.48	43.15	48.85
(IV)	Total Expenses	182.89	(177.98)	(117.53)	(1,028.00)	418.00
(V)	Profit before tax & exceptional item (III-IV)	(309.52)	306.80	154.68	1,206.87	(242.22)
(VI)	Exceptional Items	-	-	1,897.41	57.59	4,285.94
(VII)	Profit before tax & after exceptional item (V+VI)	(309.52)	306.80	2,052.09	1,264.46	4,043.72
(VIII)	Tax expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	(0.42)	0.42	-	(58.86)	-
	- Income tax for earlier Years	-	-	-	-	0.36
(IX)	Net Profit for the period (VII-VIII)	(309.11)	306.38	2,052.09	1,323.31	4,043.36
(X)	Other comprehensive income					
(A)	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of POST-employment benefit	(0.28)	0.29	0.04	-	0.15
	- Equity instruments through Other	(279.52)	312.11	-	-	-
	- Capital reserves on Business Combination	-	-	841.02	-	841.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	31.98	(34.68)	(211.69)	-	(211.69)
	Other comprehensive income ((i)+(ii))	(247.82)	277.72	629.37	-	629.48
(XI)	Total comprehensive income for the period (VII+VIII)	(556.93)	584.10	2,681.46	1,323.31	4,672.84
(XII)	Paid up Equity Share Capital (Face value Re.10/- per share)	135.47	135.47	135.33	135.47	135.33
(XIII)	Other equity (excluding revaluation reserves)	-	-	-	(899.95)	(3,784.43)
(XIV)	Earnings per equity share face value of Rs.10 each fully paid up (not annualised)					
	(a) Basic (Rs.) *	(22.82)	22.62	151.64	97.69	298.79
	(b) Diluted (Rs.) *	NA	1.55	10.51	97.69	60.39

* Based on weighted average No. of shares



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CIN: U66010MH2000PLC128301

(Rs. in crore)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Financial assets		
Cash and cash equivalents	3.82	282.16
Bank balance other than cash and cash equivalents above	121.71	213.95
Receivables		
(I) Trade receivables	1.12	-
(II) Other receivables	-	-
Loans	-	2,161.25
Investments	-	169.52
Other financial assets	-	93.21
Non-financial assets		
Current tax assets (Net)	13.82	10.81
Property, plant and equipment	-	130.07
Investment Property	125.33	-
Other intangible assets	-	1.94
Other non-financial assets	-	35.58
Total assets	265.79	3,098.50
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	2.47
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,301.30
Debt securities	63.80	1,461.23
Borrowings (Other than debt securities)	540.82	2,379.65
Subordinated liabilities	-	0.14
Other financial liabilities	25.61	926.81
Non-financial liabilities		
Provisions	-	11.51
Deferred tax liabilities (Net)	0.00	211.69
Other non-financial liabilities	0.04	52.82
EQUITY		
Equity share capital	135.47	135.33
Instruments entirely equity in nature	400.00	400.00
Other equity	(899.95)	(3,784.43)
Total equity	(364.48)	(3,249.10)
Total liabilities and equity	265.79	3,098.50

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CIN: U66010MH2000PLC128301

- 1 Reliance Commercial Finance Limited ("the Company") has prepared its Statement of standalone financial results for the quarter and year ended March 31, 2024 in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The Standalone financial results of the Company for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and approved by Board of Directors at its meeting held on May 27, 2024 and subjected to audit by the statutory auditors of the Company.
- 3 The Company was mainly engaged in the NBFI activities as NBFC registered under RBI till demerger (refer note below) and all other activities revolved around the main business of the Company. Post demerger, the activities of the company are rental income. Further, all activities are conducted within India and as such there is no separate reportable segment as specified in Ind AS - 108 "Operating Segments".
- 4 During the quarter and year ended March 31, 2024, the Company has profit/(Loss) amounting to (Rs. 309.11 Crore) & Rs. 1,323.31 crore (Previous year profit Rs. 4,043.36 crore) but has accumulated losses of Rs. 3,713.53 crore as on March 31, 2024 (Previous year Rs.13,110.16 crore). In respect of implementation of the approved Resolution plan submitted by Authum Investment and Infrastructure Limited ("Holding Company"), most of the lenders have converted their unsustainable balance debt into CCD. Post conversion into CCD balance outstanding of Rs. 57.59 crore have been written back during the year in the Statement of Profit & Loss as exceptional item.
- 5 Scheme of arrangement between Authum Investment and Infrastructure Limited, (the Holding Company/ Resulting Company) and the Company and their respective shareholders and creditors has been allowed by Honourable National Company Law Tribunal (NCLT), Mumbai Bench vide Order dated 10th May 2024. The certified copy of the said Order was filed with Registrar of Companies and the effective date of the Scheme of arrangement is 21st May 2024 and the Appointed Date of the Scheme of arrangement is 1st October 2023. Pursuant to Scheme the entire Lending Business (Demerged Undertaking) of the Company (comprising all assets, liabilities, licences, rights, employees etc.) shall transfer to the Holding Company with effect from the Appointed Date as going concern in the manner and terms and conditions as contemplated in the Scheme. Accordingly, the carrying amount of assets and liabilities pertaining to the Demerged Undertaking have been derecognised by the company as the same are transferred to and vested in the Holding Company. The excess of carrying amount of assets transferred over the carrying amount of liabilities has been adjusted against the retained earnings. Above adjustments resulted in negative income/expenses for the quarter ended 31st March, 2024 to the extent related to the demerged entity.
Reserve Bank of India vide letter dated 1st October 2022 has provided No Objection Certificate for transfer of control through change of shareholding and management of Company and acquisition of 100% equity stake of Company by Holding Company. RBI had provided few conditions which include surrender of Certificate of Registration as NBFC of the company. Pending necessary formalities, the Certificate of Registration is yet to be surrendered thus the financial statements for the year have been prepared on status quo basis of the Company. Necessary disclosures as NBFC have been done for transactions till Appointed Date.
- 6 The company has entered into Debt Discharge Agreement dated 5th August 2023 with the guarantors of certain general purpose loans to erstwhile group companies having total principal outstanding balance of Rs. 4,979.89 Crore (which subsequently included loans taken over at Nil value under Business Transfer Agreement with Reliance Home Finance Ltd). Pursuant to the Agreement the company has arrived at a settlement amount towards discharge of guarantee and received equity shares of Reliance Infrastructure Ltd of Rs 891.26 crore and Reliance Power Ltd of Rs.151.95 crore and debentures of Reliance Broadcast Business News Holding Private Limited of Rs.129.88 crore. These equity shares have been stated at fair value through Other Comprehensive Income in the financial statements. Remaining principal outstanding loans of Rs. 2,124.23 Crore of the aforesaid borrowers, have been written off in the statement of profit and loss for the year. Further action for the remaining amount of Rs. 2,214.42 Crore shall be continued by the holding company upon demerger.
- 7 Compulsorily Convertible Debentures (CCDs) issued in terms of Resolution Implementation of the company dated 30th September 2022 has been accounted for as compound financial instruments. Vide resolution of board of directors dated 14th July, 2023 the conversion terms of such CCDs has been determined and according to provisions of IND AS 109 the outstanding amount of CCDs has been shown as "instruments entirely equity in nature" in the financial statements. Gain/loss till date of derecognition of compound financial instruments has been included in the other equity. Nevertheless, the same, being component of lending business of the company has been transferred to the holding company.
- 8 Rated, Listed, Secured, Redeemable, Non-convertible Debentures ("Secured NCDs") amounting to Rs. 63.80 crore are secured by way of a first charge & mortgage over the Company's Gujarat Immovable Property and first pari-passu charge on all present and future book debts, business receivables, current assets, investments and all other assets of the Company.
- 9 The Company has classified the PPE remaining after demerger as Investment property in accordance with Ind AS 40.
- 10 Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as certified by the management are given in Annexure A and B.
- 11 The figures of the last quarter of the respective financial year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to limited review.
- 12 Previous Period / Year figures have been regrouped / rearranged wherever necessary.

Place: Mumbai
Dated: May 27, 2024

Amit Dangi

Amit Dangi
(Director)

Rohit Bhanja

Rohit Bhanja
(Chief Executive Officer)



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RELiance COMMERCIAL FINANCE LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Crores)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(A) Cash flow from operating activities :		
Profit / (Loss) before tax:	1,264.46	4,043.71
Adjustments :		
Depreciation & amortisation	6.24	8.28
Impairment on financial instruments	(1,137.13)	85.38
Net (gain) / loss on financial Instruments at FVTPL	1.72	(11.14)
Net (gain) / loss on Sale of financial Instruments	(4.54)	(1.97)
Net (gain) / loss on disposal of property, plant and equipment	(0.05)	0.50
Liability no longer payable written back	(57.59)	(4,286.05)
Finance cost	38.06	255.37
Operating profit before working capital changes	111.17	94.09
Adjustments for (Increase)/ decrease in operating assets (including adjustments on account of demerger)(Refer Note 5):		
Trade receivables & other receivables	(1.11)	0.01
Fixed deposits with banks	74.37	(108.56)
Loans	1,435.30	361.54
Other financial assets	15.34	6.11
Other non-financial assets	(3.53)	10.44
Adjustments for Increase/ (decrease) in operating liabilities (including adjustments on account of demerger)(Refer Note 5)		
Trade payables & other payables	(27.51)	(101.96)
Borrowings	(1,187.65)	
Other Financial Liabilities	(110.00)	
Other non-financial liabilities	(5.70)	
Cash generated from operations	300.68	259.59
Less : Income taxes paid (net of refunds)	(3.01)	(15.53)
Net cash (outflow)/ inflow from operating activities (A)	297.67	244.06
(B) Cash flow from Investing activities :		
(Purchase)/Sale of investment (net)	(1,079.46)	28.02
Sale of investment (net)- Others	543.93	12.05
Purchase of property, plant and equipments	(0.71)	(0.02)
Sale of property, plant and equipments	0.06	0.01
Net cash inflow / (outflow) from Investing activities (B)	(536.18)	40.06
(C) Cash flow from financing activities :		
Borrowing from Holding company	4.00	
Issue of equity share capital including securities premium	0.14	
Redemption of preference shares	(0.14)	
Repayment of Debt securities	(4.50)	(39.06)
Repayment of borrowings from Bank & Financial Institution	-	(640.56)
Repayment of commercial papers	(4.50)	(47.53)
Net cash outflow from financing activities (C)	(4.50)	(727.15)
Net (decrease)/increase in cash and bank balances (A + B+ C)	(243.01)	(443.03)
Add : Cash and Cash Equivalents at beginning of the year	282.16	725.19
Less: Cash Balance Transfer as per Scheme of Arrangement (Refer Note 5)	(35.33)	
Cash and cash equivalents at end of the year	3.82	282.16



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Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024

Sr. No.	Particulars	Year ended March 31, 2024
(a)	Debt-Equity Ratio	(1.68)
(b)	Outstanding Redeemable Preference Shares	
	(i) 12% Non-Cumulative Compulsorily Convertible Redeemable Preference Shares of Rs.10/- each	
	(i) Quantity	40,00,00,000
	(ii) Value (Rupees in crore)	400.00
(c)	Capital Redemption Reserve/Debenture Redemption Reserve	Not Applicable (Refer Note no. 2)
(d)	Net Worth (Rupees in crore)	(364.48)
(e)	Net Profit After Tax (Rupees in crore)	1,323.31
(f)	Earnings Per Share (Basic) (in Rupees)	97.69
(g)	Earnings Per Share (Diluted) (in Rupees)	97.69
(h)	Total Debts To Total Assets	2.30
(i)	Net Profit Margin (%)	747.21%
(j)	Sector specific ratios, as applicable	
	(i) Gross NPA (stage 3 asset, gross) Ratio	0.00%
	(ii) Net NPA (stage 3 asset, gross) Ratio	0.00%
	(iii) Capital to risk-weighted assets Ratio	-288.24%
	(iv) Liquidity Coverage Ratio (Refer Annexure B)	1.67%

Note 1: Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable to the Company.

Note 2: DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.



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CIN: U66010MH2000PLC128301

Annexure B

Liquidity Coverage Ratio (LCR)

Particulars	Year Ended March 31, 2024	
	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets		
1	Total High Quality Liquid Assets (HQLA)	3.82
Cash Outflows		
2	Deposits	
3	Unsecured wholesale funding	-
4	Secured wholesale funding	-
5	Additional requirements, of which	-
(i)	Outflows related to derivative exposures and other collateral requirements	-
(ii)	Outflows related to loss of funding on debt products	-
(iii)	Credit and liquidity facilities	-
6	Other contractual funding obligations	199.40
7	Other contingent funding obligations	-
8	Total Cash Outflows	199.40
Cash Inflows		
9	Secured lending	0.30
10	Inflows from fully performing exposures	-
11	Other cash inflows	-
12	Total Cash Inflows	0.30
	Total Adjusted Value	
13	Total HQLA	3.82
14	Total Net Cash Outflows	229.09
15	Liquidity Coverage Ratio (%)	1.67%

* HQLA components includes only cash balance and balance with banks in current account.



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