FUTUREAGE INFRASTRUCTURE INDIA LIMITED

FINANCIAL STATEMENTS

2016-2017

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FUTUREAGE INFRASTRUCTURE INDIA LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of Futureage Infrastructure India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the 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 financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company, in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these 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 there under and the Order under section 143 (11) of the Act.

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

SSGRP & ASSOCIATES HYDERABAD FRN 012571S CHARTERED ACCOUNTANTS

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

4. Opinion

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

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;

b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and

c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

I. As required by Section 143 (3) of the Act, we report that:

i. 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.

ii. 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.

iii. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement, dealt with by this Report, are in agreement with the books of account.

iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

v. On the basis of the written representations received from the directors as on 31st March, 2017, taken on record by the Board of

Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director, in terms of Section 164 (2) of the Act.

vi. 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 Report in “Annexure A”.

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

(a) The Company does not have any pending litigations which would impact its financial position

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) The disclosure requirement as envisaged in Notification G.S.R 307(E) dated 30th March 2017 is not applicable to the Company - Refer Note 13 to the financial statements.

II. As required by the Companies (Auditor's Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure “B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SSGRP &Associates
Chartered Accountants
FRNo: 012571S

SSGRP & ASSOCIATES HYDERABAD F R N 012571S CHARTERED ACCOUNTANTS

R Chengal Reddy
Partner
Membership No 221424

Place : Hyderabad

Date : May 10, 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF FUTUREAGE INFRASTRUCTURE INDIA LIMITED

(Referred to in paragraph 6 (I) (vi) of our report of even date)

Report on the Internal Financial Controls 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 Futureage Infrastructure India Limited ("the Company"), as of March 31, 2017 in conjunction with our audit of the 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 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 (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

SSGRP & ASSOCIATES HYDERABAD FRN

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 authorizations 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SSGRP & Associates
Chartered Accountants
Firm Registration No - 012571S

R Chengal Reddy
Partner
Membership No: 221424

SSGRP & ASSOCIATES HYDERABAD F R N 012571S CHARTERED ACCOUNTANTS

Place: Mumbai
Date: May 10, 2017

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF FUTUREAGE INFRASTRUCUTRE INDIA LIMITED

(Referred to in paragraph 6 (II) of our report of even date)

(i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) Fixed Assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(ii) The Company is primarily engaged in infrastructure business i.e. to design, develop, maintain, build and transfer the Integrated Parking Complex. Accordingly it does not hold any physical inventories. Thus, provisions as mentioned in clause ii of the said Order are not applicable.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (the "Act"). Accordingly, sub-clauses (a), (b) & (c) of clause (iii) of paragraph 3 of the Order are not applicable.

(iv) According to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of paragraph 3 of the Order is not required.

(v) According to the information and explanations given to us, the Company has not accepted any deposits during the year. Therefore, reporting under clause (v) of paragraph 3 of the Order is not required.

(vi) In our opinion and according to the information and explanations given to us, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013; consequently, clause (vi) of the Order is not applicable to the Company.

(vii) Based on our examination of the books of account and according to the information and explanations given to us,

a) the Company is regular in depositing with the appropriate authorities, undisputed statutory dues including provident fund, income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and any other statutory dues applicable. No undisputed amounts payable were outstanding as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

b) As at the Balance Sheet date, the Company has no dues in respect of sales tax, income tax, service tax, excise duty, custom duty, wealth tax, value added tax, cess, which have not been deposited with the appropriate authorities on account of any dispute with the related authorities

SSGRP & ASSOCIATES
HYDERABAD
FRN 012571S
CHARTERED ACCOUNTANTS

(viii) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not taken any loans from financial institutions or banks or debenture holders and hence there is no question of default in repayment.

(ix) To the best of our knowledge and belief and according to the information and explanations given to us, the company did not have any term loans outstanding during the year.

(x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) Since the Company is a private company, reporting under clause (xi) of paragraph 3 of the Order, in relation to managerial remuneration is not applicable to the Company.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.

(xiii) To the best of our knowledge and belief and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review; consequently, the requirements of clause (xiv) of paragraph 3 of the Order are not applicable to the Company.

(xv) 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 entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

(xvi) To the best of our knowledge and belief, the Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For SSGRP & Associates
Chartered Accountants
FRN: 012571S

SSGRP & ASSOC HYDERABAD F.R.N 012571S CHARTERED ACCOUNTANTS

R Chengal Reddy
Partner
Membership No: 221424

Place: Mumbai
Date: May 10, 2017

Futureage Infrastructure India Ltd
CIN No.: U45200TG2006PLC049721

Balance Sheet as at March 31, 2017

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Particulars	Notes	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
ASSETS							
Non-current Assets							
(a) Property, plant and equipment	5		67		359,673		1,033,530
(b) Financial assets							
(i) Investments							
a) Investments in associates	6	-	-	16,443,050	16,443,050	16,443,050	16,443,050
(ii) Other financial assets	7A		380,240		380,240		380,240
(c) Tax assets							
Current Tax Asset (Net)	14	3,342,130	3,342,130	3,342,130	3,342,130	3,342,130	3,342,130
(d) Other non-current assets	9A		-		-		-
Total Non-current Assets			**3,722,437**		**20,525,093**		**21,198,950**
Current Assets							
(a) Financial assets							
(i) Cash and cash equivalents	8	44,325		66,446		141,706	
(ii) Bank balances other than (i) above	8	-		-		-	
(iii) Other financial assets	7B	-	44,325	-	66,446	-	141,706
(b) Other current assets	9B		5,345,713		5,345,713		5,353,869
			5,390,038		**5,412,159**		**5,495,575**
Total Current Assets			**5,390,038**		**5,412,159**		**5,495,575**
Total Assets			**9,112,476**		**25,937,253**		**26,694,525**
EQUITY AND LIABILITIES							
Equity							
(a) Equity share capital	10	51,300,000		51,300,000		51,300,000	
(b) Other Equity	11	(44,107,624)		(28,567,470)		(27,625,088)	
Equity attributable to owners of the Company			**7,192,376**		**22,732,530**		**23,674,912**
Total Equity			**7,192,376**		**22,732,530**		**23,674,912**
LIABILITIES							
Non-current Liabilities							
(a) Financial Liabilities							
(i) Trade payables	13A	-	-	-	-	-	-
(b) Other non-current liabilities	12A		-		-		-
Total Non-current Liabilities			-		-		-
Current liabilities							
(a) Financial liabilities							
(i) Trade payables	13B	1,672,849	1,672,849	3,155,547	3,155,547	2,996,580	2,996,580
(b) Other current liabilities	12B		247,250		49,175		23,033
Total Current Liabilities			**1,920,099**		**3,204,722**		**3,019,613**
Total Liabilities			**1,920,099**		**3,204,722**		**3,019,613**
Total Equity and Liabilities			**9,112,476**		**25,937,252**		**26,694,525**

Notes forms 1 to 25 part of the condensed financial statements.

In terms of our report attached.
For **SSGRP & ASSOCIATES**
Chartered Accountants

SSGRP & ASSOCIATES
HYDERABAD
F.R.N
012571S
CHARTERED ACCOUNTANTS

R Chengal Reddy
Partner
Membership No.: 221424
Place: Mumbai
Date :May 10, 2017

For and on behalf of the Board

Mr. S. Subramanian
Director
DIN: 06552677
Place: Mumbai
Date :May 10, 2017

Mr. Kazim R. Khan
Director
DIN: 05188955

Futureage Infrastructure India Ltd
CIN No.: U45200TG2006PLC049721

Statement of profit and loss for the year ended March 31, 2017

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Particulars	Notes	Year ended March 31, 2017	Year ended March 31, 2016
Revenue from Operations		-	-
Other income	15	1,550,023	-
Total Income		**1,550,023**	-
Expenses			
Depreciation and amortisation expense	16	358,749	673,857
Other expenses	17	16,730,571	268,525
Total expenses		**17,089,320**	**942,382**
Profit before exceptional items and tax		**(15,539,297)**	**(942,382)**
Add: Exceptional items		-	-
Profit before tax		**(15,539,297)**	**(942,382)**
Less: Tax expense			
(1) Current tax		-	-
(2) Deferred tax		-	-
		-	-
Profit for the period from continuing operations (I)		**(15,539,297)**	**(942,382)**
Profit from discontinued operations before tax			
Tax expense of discontinued operations		-	-
Profit from discontinued operations (after tax) (II)		-	-
Profit for the period (III=I+II)		**(15,539,297)**	**(942,382)**
Other Comprehensive Income			
Total other comprehensive income (IV)		-	-
Total comprehensive income for the period (III+IV)		**(15,539,297)**	**(942,382)**
Profit for the period attributable to:			
- Owners of the Company		(15,539,297)	(942,382)
- Non-controlling interests			
		(15,539,297)	(942,382)
Earnings per equity share (for continuing operation):	18		
(1) Basic (in Rs.)		(0.30)	(0.02)
(2) Diluted (in Rs.)		(0.30)	(0.02)

Notes forms 1 to 25 part of the condensed financial statements.

In terms of our report attached.
For **SSGRP & ASSOCIATES**
Chartered Accountants

SSGRP & ASSOCIATES HYDERABAD F.R.N 012571S CHARTERED ACCOUNTANTS

R Chengal Reddy
Partner
Membership No.: 221424
Place: Mumbai
Date :May 10, 2017

For and on behalf of the Board

Mr. S. Subramanian
Director
DIN: 06552677
Place: Mumbai
Date :May 10, 2017

Mr. Kazim R. Khan
Director
DIN: 05188955

Futureage Infrastructure India Ltd
CIN No.: U45200TG2006PLC049721

Statement of cash flows for the year ended March 31, 2017

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Particulars	Notes	Year ended March 31, 2017	Year ended March 31, 2016
Cash flows from operating activities			
Profit for the period		(15,539,297)	(942,382)
Adjustments for:			
Depreciation and amortisation of non-current assets		358,749	673,857
		(15,180,548)	**(268,525)**
Movements in working capital:			
(Increase)/decrease in other assets		-	8,156
Increase/ (Decrease) in trade and other payables		(1,284,623)	185,109
		(1,284,623)	193,265
Cash generated from operations		**(16,465,171)**	**(75,260)**
Income taxes paid		-	-
Net cash generated by operating activities		**(16,465,171)**	**(75,260)**
Cash flows from investing activities			
Proceeds from disposal of investment property		16,443,050	
Net cash (used in)/generated by investing activities		**16,443,050**	-
Cash flows from financing activities			
Interest paid		-	-
Net (used in)/ generated in financing activities		-	-
Net increase/ (decrease) in cash and cash equivalents		**(22,121)**	**(75,260)**
Cash and cash equivalents at the beginning of the period		66,446	141,706
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		-	-
Cash and cash equivalents at the end of the period		**44,325**	**66,446**

Notes forms 1 to 25 part of the condensed financial statements.

In terms of our report attached.
For **SSGRP & ASSOCIATES**
Chartered Accountants

SSGRP & ASSOCIATES HYDERABAD F.R.N 012571S CHARTERED ACCOUNTANTS

R Chengal Reddy
Partner
Membership No.: 221424

Place: Mumbai
Date :May 10, 2017

For and on behalf of the Board

Mr. S. Subramanian	**Mr. Kazim R. Khan**
Director	Director
DIN: 06552677	**DIN: 05188955**

Place: Mumbai
Date :May 10, 2017

Notes forming part of the Financial Statements for the year ended March 31, 2017

General Information & Significant Accounting Policies

Note No-1

1. General information

The Company has been set up to design, develop, build, and maintain Parking Complex wagon and vehicle shelters based on automated parking system in India and Abroad on Build, Operate and Transfer Basis.

Note No-2

2. Significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).These are Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015. Refer Note xx for the details of first-time adoption exemptions availed by the Company.

2.2 Basis of preparation and presentation

The financial statements have been prepared on a historical cost basis, except for the following asset and liabilities which have been measured at fair value:

- Derivative financial instruments,
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these [consolidated] financial statements is determined on this basis.

The principal accounting policies are set out below.

2.3 Fair value measurement

The Company measures financial instruments, such as, derivatives 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:

- In the principal market for the asset or liability, or

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

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External values are involved for valuation of significant assets, such as properties and significant liabilities, such as contingent consideration.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.
This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Note No-3

3.1 Accounting for rights under service concession arrangements and revenue recognition

i. **Recognition and measurement**

The Company builds, operates and maintains infrastructure assets under public-to-private Service Concession Arrangements (SCAs), which is an arrangement between the "grantor" (a public sector entity/authority) and the "operator" (a private sector entity) to provide services that give the public access to major economic and social facilities utilizing private-sector funds and expertise. The infrastructures accounted for by the Company as concessions are mainly related to the activities concerning roads.

Concession contracts are public-private agreements for periods specified in the SCAs including the construction, upgradation, restoration of infrastructure and future services associated with the operation and maintenance of assets in the concession period. Revenue recognition, as well as, the main characteristics of these contracts are detailed in Note 3.1.iii.

With respect to service concession arrangements, revenue and costs are allocated between those relating to construction services and those relating to operation & maintenance services, and are accounted for separately. Consideration received or receivable is allocated by reference to the relative fair value of services delivered when the amounts are separately identifiable. The infrastructure used in a concession are classified as an intangible asset or a financial asset, depending on the nature of the payment entitlements established in the concession agreement.

When the amount of the arrangement consideration for the provision of public services is substantially fixed by a contract, the Company recognizes revenues from construction services for public facilities (infrastructures) by the percentage-of-completion method, and recognizes the consideration as a financial asset and the same is classified as "Receivables against Service Concession Arrangements". The Company accounts for such financial assets at amortized cost, calculates interest income based on the effective interest method and recognizes it in revenue as Finance Income.

ii. **Contractual obligation to restore the infrastructure to a specified level of serviceability**

The Company has contractual obligations to maintain the infrastructure to a specified level of serviceability or restore the infrastructure to a specified condition during the concession period and/or at the time of hand over to the grantor of the SCA. Such obligations are measured at the best estimate of the expenditure that would be required to settle the obligation at the balance sheet date. In case of concession arrangements under financial asset model, such costs are recognized in the period in which such costs are actually incurred.

iii. **Revenue recognition**

Once the infrastructure is in operation, the treatment of income is as follows:

Finance income for concession arrangements under financial asset model is recognized using the effective interest method. Revenues from operations and maintenance services and overlay services are recognized in each period as and when services are rendered in accordance with Ind AS 18 Revenue.

iv. **Revenue from construction contracts**

The Company recognizes and measures revenue, costs and margin for providing construction services during the period of construction of the infrastructure in accordance with Ind AS 11 'Construction Contracts'.

When the outcome of a construction contract can be estimated reliably and it is probable that it will be profitable, contract revenue and contract costs associated with the construction contract are recognised as revenue and expenses respectively by reference to the percentage of completion of the contract activity at the reporting date. The percentage of completion of a contract is determined considering the proportion that contract costs incurred for work performed upto the reporting date bear to the estimated total contract costs.

For the purposes of recognizing revenue, contract revenue comprises the initial amount of revenue agreed in the contract, the variations in contract work, claims and incentive payments to the extent that it is probable that they will result in revenue and they are capable of being reliably measured.

The percentage of completion method is applied on a cumulative basis in each accounting period to the current estimates of contract revenue and contract costs. The effect of a change in the estimate of contract revenue or contract costs, or the effect of a change in the estimate of the outcome of a contract, is accounted for as a change in accounting estimate and the effect of which are recognized in the Statement of Profit and Loss in the period in which the change is made and in subsequent periods.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of contract costs incurred of which recovery is probable and the related contract costs are recognized as an expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognized as an expense in the Statement of Profit and Loss in the period in which such probability occurs.

v. **Borrowing cost related to SCAs**

In case of concession arrangement under financial asset model, borrowing costs attributable to construction of the infrastructure are charged to Statement of Profit and Loss in the period in which such costs are incurred.

In case of concession arrangement under intangible asset model, borrowing costs attributable to the construction of infrastructure assets are capitalised up to the date of the final completion certificate of the asset / facility received from the authority for its intended use specified in the Concession Agreement. All borrowing costs subsequent to the capitalization of the intangible assets are charged to the Statement of Profit and Loss in the period in which such costs are incurred.

vi. **Claims**

Claims raised with the concession granting authority towards reimbursement for costs incurred due to delay in handing over of unencumbered land to the Company for construction or other delays attributable solely to the concession granting authority are recognised when there are is a reasonable certainty that there will be inflow of economic benefits to the Company. The claims when recognized as such are reduced from the carrying amount of the intangible asset / financial asset under the service concession arrangement, as the case may be, to the extent the claims relate to costs earlier included as a part of the carrying amount of these assets. Further, these claims are credited to profit or loss to the extent they relate to costs earlier debited to profit or loss. The claims are presented separately as a financial asset

3.2 Borrowing costs

Borrowing costs are recognised in the period to which they relate, regardless of how the funds have been utilised, except where it relates to the financing of construction of development of assets requiring a substantial period of time to prepare for their intended future use. Interest is capitalised up to the date when the asset is ready for its intended use. The amount of interest capitalised (gross of tax) for the period is determined by applying the interest rate applicable to appropriate borrowings outstanding during the period to the average amount of accumulated expenditure for the assets during the period. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds

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

All other borrowing costs are recognised in profit or loss in the period in which tare incurred.

3.3 Taxation

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The provision for tax is taken for each consolidating entity on the basis of the standalone financial statements prepared under Ind AS by that entity and aggregated for the purpose of the consolidated financial statements.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax return with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized 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 are generally recognized for all taxable temporary differences. Deferred tax assets (including unused tax credits such as MAT credit and unused tax losses such as carried forward business loss and unabsorbed depreciation) are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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 realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of to recover or settle the carrying amount of its assets and liabilities.

3.4 Property, plant and equipment

Property, plant and equipment acquired by the Company are reported at acquisition cost, with deductions for accumulated depreciation and impairment losses, if any.

The acquisition cost includes the purchase price (excluding refundable taxes) and expenses, such as delivery and handling costs, installation, legal services and consultancy services, directly attributable to bringing the asset to the site and in working condition for its intended use.

Where the construction or development of any asset requiring a substantial period of time to set up for its intended use is funded by borrowings, the corresponding borrowing costs are capitalized up to the date when the asset is ready for its intended use.

All assets are depreciated on a Straight Line Method (SLM) of Depreciation, over the useful life of assets as prescribed under Schedule II of the Companies Act, 2013.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying of the asset and is recognised in profit or loss.

3.5 Impairment of tangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

In assessing value in use, the estimated future cash flows are discounted to their present value using appropriate discount rate.

Recoverable amount is the higher of fair value less costs of disposal and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

3.6 Financial instruments

Financial assets and financial liabilities are recognized when a company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss ("FVTPL) are recognized immediately in the statement of profit and loss.

3.7 Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

3.7.1 Classification of financial assets – debt instruments

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows;
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

3.7.2 Amortised cost and Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

3.7.3 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

3.7.3.1 Derecognition of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If [the Company] the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g., when the Company retains an option to repurchase part of a transferred asset), [the Company] the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

3.7.4 Modification of Cash Flows of financial assets and revision in estimates of Cash flows

When the contractual cash flows of a financial asset are renegotiated or otherwise modified and the renegotiation or modification does not result in the derecognition of that financial asset in accordance with Ind AS 109, the Company recalculates the gross carrying amount of the financial asset and recognizes a modification gain or loss in profit or loss. The gross carrying amount of the financial asset is recalculated as the present value of the renegotiated or modified contractual cash flows that are discounted at the financial asset's original effective interest rate. Any costs or fees incurred are adjusted to the carrying amount of the modified financial asset and are amortized over the remaining term of the modified financial asset.

If the Company revises its estimates of payments or receipts (excluding modifications and changes in estimates of expected credit losses), it adjusts the gross carrying amount of the financial asset or amortized cost of a financial liability to reflect actual and revised estimated contractual cash flows. The Company recalculates the gross carrying amount of the financial asset or amortized cost of the financial liability as the present value of the estimated future contractual cash flows that are discounted at the financial instrument's original effective interest rate. The adjustment is recognized in profit or loss as income or expense.

3.8 Financial liabilities and equity instruments-

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

3.8.1 Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument

3.8.2 Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method

3.8.3 Financial liabilities subsequently measured at amortised cost

Financial liabilities are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

3.8.4 Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

3.9 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and 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 as they are considered an integral part of the Company's cash management.

3.10 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Note No-4

4.1 First-time adoption optional exemptions

4.1.1 Overall principle

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2015 (the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognized assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below

4.1.2 Derecognition of financial assets and financial liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after April 1, 2015 (the transition date).

4.1.3 Accounting for changes in parent's ownership in a subsidiary that does not result in a loss of control

The Company has accounted for changes in a parent's ownership in a subsidiary that does not result in a loss of control in accordance with Ind AS 110, prospectively from the date of transition.

4.1.4 Classification of debt instruments

The Company has determined the classification of debt instruments in terms of whether they meet the amortized cost criteria or the FVOCI criteria based on the facts and circumstances that existed as of the transition date.

4.1.5 Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognized in order to compare it with the credit risk at the transition date. Further the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

4.1.6 Past business combinations

The Company has elected not to apply Ind AS 103 Business Combinations retrospectively to past business combinations that occurred before the transition date of April 1, 2015.

Consequently,

- the Company has kept the same classification for the past business combinations as in its previous

GAAP financial statements;

- the Company has not recognised assets and liabilities that were not recognised in accordance with previous GAAP in the balance sheet of the acquirer and would also not qualify for recognition in accordance with Ind AS in the separate balance sheet of the acquiree; the Company has excluded from its opening balance sheet those items recognised in accordance with previous GAAP that do not qualify for recognition as an asset or liability under Ind AS;
- the Company has tested the goodwill for impairment at the transition date based on the conditions as of the transition date;
- the effects of the above adjustments have been given to the measurement of non-controlling interests and deferred tax.

The Company has not applied Ind AS 21 - The Effects of Changes in Foreign Exchange Rates retrospectively to fair value adjustments and goodwill arising in business combinations that occurred before the transition date.

The above exemptions in respect of business combinations have also been applied to past acquisitions of investments in associates, interests in joint ventures and interests in joint operations in which the activity of the joint operation constitutes a business, as defined in Ind AS 103.

4.2. Critical accounting judgment's and key sources of estimation uncertainty

The preparation of Financial Statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures of contingent liabilities at the date of the Financial Statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of Financial Statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of receivable under SCA, valuation of deferred tax assets, provisions and contingent liabilities.

Futureage Infrastructure India Ltd

Notes forming part of the Financial Statements for the year ended March 31, 2017

Ind AS 101 reconciliations

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

Particulars	As at March 31, 2016 (End of last period presented under previous GAAP)			Control total	As at April 1, 2015 (Date of transition)			Control Total
	Previous SCA	Effect of transition to Ind AS	As per Ind AS balance sheet		Previous SCA	Effect of transition to Ind AS	As per Ind AS balance sheet	
Non-current assets								
(a) Property, plant and equipment	359,673		359,673	-	1,033,530		1,033,530	-
(b) Financial assets								
(i) Investments								
a) Investments in associates	16,443,050		16,443,050	-	16,443,050		16,443,050	-
(ii) Other financial assets	380,240		380,240	-	380,240		380,240	-
(c) Tax assets								
(i) Deferred Tax Asset (net)	-		-	-	-		-	-
(ii) Current Tax Asset (Net)	3,342,130		3,342,130	-	3,342,130		3,342,130	-
Total non-current assets	**20,525,093**	**-**	**20,525,093**	**-**	**21,198,950**	**-**	**21,198,950**	**-**
Current assets								
(a) Financial assets								
(i) Cash and cash equivalents	66,446		66,446	-	141,706		141,706	-
(d) Other current assets	5,345,713		5,345,713	-	5,353,869		5,353,869	-
Total current assets	**5,412,159**	**-**	**5,412,159**	**-**	**5,495,575**	**-**	**5,495,575**	**-**
Total Assets	**25,937,253**	**-**	**25,937,253**	**-**	**26,694,525**	**-**	**26,694,525**	**-**
Equity								
(a) Equity share capital	51,300,000		51,300,000	-	51,300,000		51,300,000	-
(b) Other Equity	(28,567,470)		(28,567,470)	-	(27,625,088)		(27,625,088)	-
Equity attributable to owners of the Company	**22,732,530**	**-**	**22,732,530**	**-**	**23,674,912**	**-**	**23,674,912**	**-**
Total equity	**22,732,530**	**-**	**22,732,530**	**-**	**23,674,912**	**-**	**23,674,912**	**-**
Current liabilities								
Financial liabilities								
(i) Trade and other payables	3,155,547		3,155,547	-	2,996,580		2,996,580	-
Provisions			-	-			-	-
Current tax liabilities (Net)	-		-	-	-		-	-
Other current liabilities	49,175		49,175	-	23,033		23,033	-
	3,204,722	-	**3,204,722**	-	**3,019,613**	-	**3,019,613**	
Total current liabilities	**3,204,722**	-	**3,204,722**	-	**3,019,613**	-	**3,019,613**	-
Total liabilities	**3,204,722**	-	**3,204,722**	-	**3,019,613**	-	**3,019,613**	-
Total equity and liabilities	**25,937,252**	-	**25,937,252**	-	**26,694,525**	-	**26,694,525**	-

Reconciliation of total equity as at March 31, 2016 and April 1, 2015

	As at March 31, 2016 (End of last period presented under previous GAAP)	As at April 1, 2015 (Date of transition)
Total equity / shareholders' funds under previous GAAP	22,732,530	23,674,912
Adjustments:		
Margin on construction services		-
Unwinding of Discount in Overlay adjusted through Finance Cost	-	
Overlay Adjustment as per Ind AS	-	-
Reclassification of Capital Reserve	-	-
Total adjustment to equity	-	-
Total equity under Ind AS	**22,732,530**	**23,674,912**

Effect of Ind AS adoption on the statement of profit and loss for the year ended March 31, 2016

	Year ended March 31, 2016 (Latest period presented under previous GAAP)			Control Total
	Previous SCA	Effect of transition to Ind AS	Ind AS	
Revenue from Operations	-		-	-
Other income	-		-	-
Total Income	-	-	-	-
Expenses				
Depreciation and amortisation expense	673,857		673,857	-
Other expenses	268,525		268,525	-
Total expenses	**942,382**	-	**942,382**	-
Profit before exceptional items and tax	**(942,382)**	-	**(942,382)**	-
Add: Exceptional items	-			
Profit before tax	**(942,382)**	-	**(942,382)**	-
Less: Tax expense				
(1) Current tax	-		-	-
(2) Deferred tax	-		-	-
	-	-	-	-
Profit for the period from continuing operations (I)	(942,382)	-	(942,382)	-
Profit from discontinued operations before tax	-		-	-
Tax expense of discontinued operations	-		-	-
Profit from discontinued operations (after tax) (II)	-	-	-	-
Profit for the period (IV=I+II-III)	**(942,382)**	-	**(942,382)**	-
Total comprehensive income for the period (IV+V)	(942,382)	-	(942,382)	-

Reconciliation of total comprehensive income for the year ended March 31, 2016

Particulars	Year ended March 31, 2016 (Latest period presented under previous GAAP)
Profit as per previous GAAP	(942,382)
Adjustments:	
Finance costs	-
Depreciation and amortisation expense	-
Operating expenses of SCA	-
Total adjustments	-
Total comprehensive income under Ind AS	(942,382)

Note: Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.

Effect of Ind AS adoption on the statement of cash flows for the year ended March 31, 2016

	Year ended March 31, 2016 (Latest period presented under previous GAAP)			Control Total
	Previous GAAP	Effect of transition to Ind AS	Ind AS	
Net cash flows from operating activities	(75,260)		(75,260)	-
Net cash flows from investing activities	-		-	-
Net cash flows from financing activities	-		-	-
Net increase (decrease) in cash and cash equivalents	**(75,260)**	-	**(75,260)**	-
Cash and cash equivalents at the beginning of the period	141,706		**141,706**	-
Effects of exchange rate changes on the balance of cash held in foreign currencies			-	-
Cash and cash equivalents at the end of the period	**66,446**	-	**66,446**	-

Analysis of cash and cash equivalents as at March 31, 2016 and as at April 1, 2015 for the purpose of statement of cash flows under Ind AS

	As at March 31, 2016	As at April 1, 2015
	(End of last period presented under previous GAAP)	(Date of transition)
Cash and cash equivalents for the purpose of statement of cash flows as per previous GAAP	66,446	141,706
Bank overdrafts which form an integral part of cash management system		
Cash and cash equivalents for the purpose of statement of cash flows under Ind AS	66,446	141,706

Notes forming part of the Financial Statements for the year ended March 31, 2017

Statement of changes in Equity attributable to owners of the Company

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Statement of changes in equity for the period ended March 31, 2017		
a. Equity share capital	For the Year Ended March 31, 2017	For the Year Ended March 31, 2016
Balance as at the begining of the period	513,000,000	513,000,000
Changes in equity share capital during the period	-	-
Balance as at end of the period	**513,000,000**	**513,000,000**

March 2017

₹

Statement of changes in equity for the period ended March 31, 2017					
b. Other equity	Reserves and surplus				
	Retained earnings	Total	Attributable to owners of the parent	Non-controlling interests	Total
Balance as at April 1, 2016	(28,567,470)	(28,567,470)	(28,567,470)	-	(28,567,470)
Profit for the year	(15,539,297)	(15,539,297)	(15,539,297)	-	(15,539,297)
Other comprehensive income for the period, net of income tax		-	-	-	-
Total comprehensive income for the period	**(15,539,297)**	**(15,539,297)**	**(15,539,297)**	-	**(15,539,297)**
Payment of dividends		-	-		-
Transfer to retained earnings		-	-		-
Income tax relating to transactions with owners		-	-		-
Balance as at March 31, 2017	**(44,106,767)**	**(44,106,767)**	**(44,106,767)**	-	**(44,106,767)**

March 2016

₹

Statement of changes in equity for the period ended March 31, 2016					
b. Other equity	Reserves and surplus				
	Retained earnings	Total	Attributable to owners of the parent	Non-controlling interests	Total
Balance as at April 1, 2015	(27,625,088)	(27,625,088)	(27,625,088)	-	(27,625,088)
Profit for the period	(942,382)	(942,382)	(942,382)	-	(942,382)
Other comprehensive income for the nine months, net of income tax		-	-	-	-
Total comprehensive income for the period	**(942,382)**	**(942,382)**	**(942,382)**	-	**(942,382)**
Payment of dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Income tax relating to transactions with owners	-	-	-	-	-
Balance as at March 31, 2016	**(28,567,470)**	(28,567,470)	(28,567,470)	-	**(28,567,470)**

Notes forming part of the Financial Statements for the year ended March 31, 2017

5. Property, Plant & Eqiupment

March 2017

₹

Particulars	Cost or Deemed cost			Accumulated depreciation and impairment				Carrying Amount	
	Balance as at April 1, 2016	Additions	Balance at March 31, 2017	Balance as at April 1, 2016	Depreciation expense	Others	Balance at March 31, 2017	Balance at March 31, 2017	As at April 1, 2016
Property plant and equipment									
Vehicles	1,100,896	-	1,100,896	1,100,895	-		1,100,895	1	1
Data processing equipments	670,330	-	670,330	670,309	-		670,309	21	21
Office equipments	903,858	-	903,858	896,722	7,118		903,840	18	7,136
Furniture and fixtures	3,184,158		3,184,158	2,831,643	351,631	857	3,184,131	27	352,515
Total	**5,859,242**	**-**	**5,859,242**	**5,499,569**	**358,749**	**857**	**5,859,175**	67	359,673

March 2016

₹

Particulars	Cost or Deemed cost			Accumulated depreciation and impairment				Carrying Amount	
	Balance as at April 1, 2015	Additions	Balance at March 31, 2016	Balance as at April 1, 2015	Depreciation expense	Others	Balance at March 31, 2016	As at March 31, 2016	As at April 1, 2015
Property plant and equipment									
Vehicles	1,100,896	-	1,100,896	1,100,895	-	-	1,100,895	1	1
Data processing equipments	670,330	-	670,330	667,378	2,931	-	670,309	21	2,952
Office equipments	903,858	-	903,858	880,774	15,948	-	896,722	7,136	23,084
Furniture and fixtures	3,184,158	-	3,184,158	2,176,665	654,978	-	2,831,643	352,515	1,007,493
Total	**5,859,242**	**-**	**5,859,242**	**-**	**673,857**	**-**	**5,499,569**	359,673	**1,033,530**

6. Investments in Associates

6.1 Break-up of investments in associates (carrying amount determined using the equity method of accounting)

₹

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Qty	Amount	Qty	Amount	Qty	Amount
Unquoted Investments (all fully paid)						
Investments in Equity Instruments						
Charminar RoboPark Limited	1,644,305	16,443,050	1,644,305	16,443,050	1,644,305	16,443,050
TOTAL AGGREGATE UNQUOTED INVESTMENTS	**1,644,305**	**16,443,050**	**1,644,305**	**16,443,050**	**1,644,305**	**16,443,050**
TOTAL INVESTMENTS (A)	**1,644,305**	**16,443,050**	**1,644,305**	**16,443,050**	**1,644,305**	**16,443,050**
Less : Aggregate amount of impairment in value of investments in associates (B)		16,443,050				
TOTAL INVESTMENTS CARRYING VALUE (A) - (B)		-		16,443,050		16,443,050

Notes forming part of the Financial Statements for the year ended March 31, 2017

7. Other financial assets

7A. Other financial assets - Non current

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Security Deposit	380,240	380,240	380,240
Total (A+B)	**380,240**	**380,240**	**380,240**

7B. Other financial assets - Current

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Security Deposit	-	-	-
Total (A+B)	-	-	-

8. Cash and cash equivalents

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances with Banks	44,224	50,462	124,362
Cheques, drafts on hand			
Cash on hand	101	15,984	17,344
Cash and cash equivalents	**44,325**	**66,446**	**141,706**
Unpaid dividend accounts			
Fixed Deposits		-	-
Other bank balances	-	-	-

9. Other assets

9A. Other assets - Non Current

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Prepaid expenses	-	-	-
Total	-	-	-

9B. Other assets - Current

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Receivable from M Kameswara Rao	5,345,713	5,345,713	5,345,714
Total	**5,345,713**	**5,345,713**	**5,353,869**

Notes forming part of the Financial Statements for the year ended March 31, 2017

10. Equity Share Capital

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Equity share capital	51,300,000	51,300,000	51,300,000
Total	51,300,000	51,300,000	51,300,000

Authorised Share capital :			
59,00,000 equity shares of Rs.10 each	59,000,000	59,000,000	59,000,000
Issued and subscribed capital comprises:			
Equity shares of Rs. 10/- each fully paid up (as at March 31, 2016: Rs. 5,13,00,000; as at April 1, 2015: Rs. 5,13,00,000)	51,300,000	51,300,000	51,300,000
	51,300,000	**51,300,000**	**51,300,000**

10.1 Movement of Equity Shares during the period

₹

Particulars	For the Year ended March 31, 2017		For the Year ended March 31, 2016		As at April 1, 2015	
	Number of shares	Share capital (Amount)	Number of shares	Share capital (Amount)	Number of shares	Share capital (Amount)
Balance at the start of the period	51,300,000	513,000,000	51,300,000	513,000,000	51,300,000	513,000,000
Movements			-	-	-	-
Balance at the end of the period	51,300,000	513,000,000	51,300,000	513,000,000	51,300,000	513,000,000

10.2 Details of equity shares held by the holding company, the ultimate controlling party, their subsidiaries and associates

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
IL&FS Transportation Networks Limited, the holding company	3,000,000	3,000,000	3,000,000
Total	**3,000,000**	**3,000,000**	**3,000,000**

10.3 Details of Equity shares held by each shareholder holding more than 5% shares

Particulars	As at December 31, 2016		As at March 31, 2016		As at April 1, 2015	
	Number of shares held	% holding in the class of shares	Number of shares held	% holding in the class of shares	Number of shares held	% holding in the class of shares
Fully paid equity shares						
IL&FS Transportation Network Limited	3,000,000	58.48	3,000,000	58.48	3,000,000	58.48
Mr M Kameswara Rao	2,100,000	40.94	2,100,000	40.94	2,100,000	40.94
Other Less than 5 %	30,000	0.58	30,000	0.58	30,000	0.58
Total	5,130,000	100	5,130,000	100	5,130,000	100.00

10.4 Rights, preferences and restrictions attached to shares

Equity Shares:

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

11. Other Equity

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
General reserve			
Balance at beginning of the period	-	-	-
Movements [describe]	-		-
Balance at end of the period	-	-	-
Profit & Loss			
Balance at beginning of the period	(28,567,470)	(27,625,088)	(27,625,088)
adjustment due to change in depriciation policy	(857)	-	-
Loss for the period	(15,539,297)	(942,382)	-
Balance at end of the period	(44,107,624)	(28,567,470)	(27,625,088)
Total	(44,107,624)	(28,567,470)	(27,625,088)

Notes forming part of the Financial Statements for the year ended March 31, 2017

12. Other liabilities

12A. Other non-current liabilities

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(c) Others			
-Statutory Dues	-	-	-
Total	-	-	-

12B. Other current liabilities

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(c) Others			
-Statutory Dues	-	32,000	23,033
-Expenses Payable	247,250	17,175	-
Total	**247,250**	**49,175**	**23,033**

13. Trade payables

13A. Trade payables - Non Current

₹

Particulars	As at December 31, 2016	As at March 31, 2016	As at April 1, 2015
Trade payables			
-To Related Parties	-	-	-
-To Others	-	-	-
Total	-	-	-

13B. Trade payables - Current

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Trade payables			
-To Related Parties	33,490	1,366,313	1,208,028
-To Others	1,639,359	1,789,234	1,788,552
Total	**1,672,849**	**3,155,547**	**2,996,580**

14. Current tax assets and liabilities

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current tax assets			
Advance Tax	3,342,130	3,342,130	3,342,130
	3,342,130	3,342,130	3,342,130
Current tax liabilities			
Income tax payable	-	-	-
	-	-	-
Current Tax Assets (Non-current portion)	3,342,130	3,342,130	3,342,130
Current Tax Assets (Current portion)			

Notes forming part of the Financial Statements for the year ended March 31, 2017

15. Other Income

a) Interest Income

₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Bank deposits (at amortised cost)	-	-
Total (a)	-	-

b) Other Non-Operating Income (Net of expenses directly attributable to such income)

₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Sundry Balance written Back	1,549,423	
Others	600	
Total (b)	1,550,023	-

(a+b)	**1,550,023**	-

16. Depreciation and amortisation expense

₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment pertaining to continuing operations (Note 5)	358,749	673,857
Total depreciation and amortisation pertaining to continuing operations	**358,749**	**673,857**

17. Other expenses

₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Legal and consultation fees	21,063	72,445
Rates and taxes	1,644	2,185
Communication expenses	-	4,614
Insurance	-	4,312
Bank Commission	1,725	1,769
Auditors' Remuneration	247,250	183,200
Amortization of Investment	16,443,050	
Miscellaneous expenses	15,839	-
Total	**16,730,571**	**268,525**

₹

Payments to auditors	Year ended March 31, 2017	Year ended March 31, 2016
a) For audit	115,000	91,600
b) For taxation matters		
c) For company law matters		
d) For other services	132,250	91,600
e) For reimbursement of expenses		
Total	**247,250**	**183,200**

Notes forming part of the Financial Statements for the year ended March 31, 2017

18. Earnings per share

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
From Continuing operations	**Rs. per share**	**Rs. per share**
Basic earnings per share	(0.30)	(0.02)
Diluted earnings per share	(0.30)	(0.02)

18.1 Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

Particulars	**Year ended March 31, 2017**	**Year ended March 31, 2016**
Profit for the period attributable to owners of the Company	(15,539,297)	(942,382)
Earnings (A)	(15,539,297)	(942,382)
Weighted average number of equity shares for the purposes of basic earnings per share (B)	51,300,000	51,300,000
Basic Earnings per share (A/B)	(0.30)	(0.02)

18.2 Diluted earnings per share

Particulars	**Year ended March 31, 2017**	**Year ended March 31, 2016**
Earnings used in the calculation of diluted earnings per share (A)	(15,539,297)	(942,382)
Weighted average number of equity shares used in the calculation of basic earnings per share Adjustments:	51,300,000	51,300,000
Weighted average number of equity shares used in the calculation of diluted earnings per share (B)	51,300,000	51,300,000
Diluted earnings per share (A/B)	(0.30)	(0.02)

Notes forming part of the Financial Statements for the year ended March 31, 2017

19. Financial instruments

19.1 Capital management

The company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the company consists of net debt (borrowings as detailed in notes offset by cash and bank balances) and equity of the Company (comprising issued capital, reserves, retained earnings and non-controlling interests as detailed in notes).

19.1.1 Gearing ratio

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

Particulars	**As at March 31, 2017**	**As at March 31, 2016**	**As at April 1, 2015**
Debt (i)	-	-	-
Cash and bank balances	44,325	66,446	141,706
Net debt	(44,325)	(66,446)	(141,706)
Equity (ii)	7,192,376	22,732,530	23,674,912
Net debt to equity ratio	(0.01)	(0.00)	(0.01)

(i) Debt is defined as long-term, current maturity of long term, short term borrowings and interest accrued thereon

(ii) Total equity is defined as equity share capital and reserves and surplus

19.2 Categories of financial instruments

₹

Particulars	**As at March 31, 2017**	**As at March 31, 2016**	**As at April 1, 2015**
Financial assets			
Cash and bank balances	44,325	66,446	141,706
Others	-	-	-
Financial liabilities			
Financial Liabilities measured at amortised cost			
Trade Payables	1,672,849	3,155,547	2,996,580
Others	-	-	-

19.3 Financial risk management objectives

The company's financial risks mainly include market risk (interest rate risk), credit risk and liquidity risk.

19.4 Market risk

NOT APPLICABLE

19.5 Interest rate risk management

Since the company has not availed any loan. Hence, company is not exposed to Interest rate risk management.

19.5.1 Interest rate sensitivity analysis

Company has not availed any loan, the interest rate sensitivity analysis is not applicable.

19.6 Credit risk management

NOT APPLICABLE

19.7 Liquidity risk management

NOT APPLICABLE

19.8 Fair value measurements

NOT APPLICABLE

Notes forming part of the Financial Statements for the year ended March 31, 2017

20. Related Party Disclosures

As at March 31, 2017

(a) Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity	Abbreviation used
Ultimate Holding Company	Infrastructure Leasing & Financial Services Limited	IL&FS
Holding Company	IL&FS Transportation Networks Limited	ITNL
Fellow Subsidiaries (Only with whom there have been transaction during the period/ there was balance outstanding at the year end)	ISSL CPG BPO Pvt Ltd	ISSL CPG
Associates - Direct	Charminar Robopark Limited	CRL
Key Management Personnel ("KMP")	Mr. M. Kameswara Rao : Equity Shareholder	Mr.Kameswara Rao

As at March 31, 2016

(a) Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity	Abbreviation used
Ultimate Holding Company	Infrastructure Leasing & Financial Services Limited	IL&FS
Holding Company	IL&FS Transportation Networks Limited	ITNL
Fellow Subsidiaries (Only with whom there have been transaction during the period/ there was balance outstanding at the year end)	IL&FS Securities Services Limited	ISSL
Associates - Direct	Charminar Robopark Limited	CRL
Key Management Personnel ("KMP")	Mr. M. Kameswara Rao : Equity Shareholder	Mr.Kameswara Rao

As at April 1, 2015

(a) Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity	Abbreviation used
Ultimate Holding Company	Infrastructure Leasing & Financial Services Limited	IL&FS
Holding Company	IL&FS Transportation Networks Limited	ITNL
Fellow Subsidiaries (Only with whom there have been transaction during the period/ there was balance outstanding at the year end)	IL&FS Securities Services Limited	ISSL
Associates - Direct	Charminar Robopark Limited	CRL
Key Management Personnel ("KMP")	Mr. M. Kameswara Rao : Managing Director	Mr.Kameswara Rao

Notes forming part of the Financial Statements for the year ended March 31, 2017

Related Party Disclosures (contd.)

Year ended March 31, 2017

(b) transactions/ balances with above mentioned related parties (mentioned in note 20 above)

₹

Particulars	Company Name/KMP Name	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Associates	Key Management personnel and relatives	Total
Balance							
Equity share capital	ITNL						-
Equity share capital	Mr.Kameswara Rao		30,000,000				30,000,000
Inestment in Equity Shares	CRL					21,000,000	21,000,000
Trade Payables	ITNL				-		-
Trade Payables	CRL						-
Trade Payables	ISSL			33,490			33,490
Sundry Debtor Receivable	Mr.Kameswara Rao					5,345,714	5,345,714

Transactions	Company Name/KMP Name	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Associates	Key Management personnel and relatives	Total
OPE	ITNL						-
Professional Fees	ISSL			18,400			18,400
Rates & Taxes	ISSL			600			600

Year ended March 31, 2016

(b) transactions/ balances with above mentioned related parties (mentioned in note 53 above)

₹

Particulars	Company Name/KMP Name	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Associates	Key Management personnel and relatives	Total
Balance							
Equity share capital	ITNL		30,000,000				30,000,000
Equity share capital	Mr.Kameswara Rao					21,000,000	21,000,000
Inestment in Equity Shares	CRL				16,443,050		16,443,050
Trade Payables	ITNL		430,176				430,176
Trade Payables	CRL				920,047		920,047
Trade Payables	ISSL			16,090			16,090
Sundry Debtor Receivable	Mr.Kameswara Rao					5,345,714	5,345,714

Transactions	Company Name/KMP Name	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Associates	Key Management personnel and relatives	Total
OPE	ITNL						-
Professional Fees	ISSL						-
Rates & Taxes	ISSL			921			921

As at April 1, 2015

(b) Balances with above mentioned related parties (mentioned in note 53)

₹

Particulars	Company Name/KMP Name	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Associates	Key Management personnel and relatives	Total
Balance							
Equity share capital	ITNL		30,000,000				30,000,000
Equity share capital	Mr.Kameswara Rao					21,000,000	21,000,000
Inestment in Equity Shares	CRL				16,443,050		16,443,050
Trade Payables	ITNL						-
Trade Payables	CRL				920,047		
Trade Payables	ISSL			15,169			15,169
Sundry Debtor Receivable	Mr.Kameswara Rao					5,345,714	

Notes forming part of the Financial Statements for the year ended March 31, 2017

21. Commitments for expenditure

₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) Other commitments - Commitments for the acquisition of property, plant and equipment			
Total	-	-	-

22. Approval of financial statements

The financial statements were approved for issue by the board of directors on (date).

Notes forming part of the Financial Statements for the year ended March 31, 2017

Note 23: Specified Bank Notes (SBN) held and transacted

Specified Bank Notes (SBN) held and transacted
during the period 08/11/2016 to 30/12/2016 as provided in the Table below:-

₹

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016		101	101
(+) Permitted receipts	-		-
(-) Permitted payments	-		-
(-) Amount Deposited		-	-
Closing cash in hand as on 30.12.2016	**-**	**101**	**101**

Notes forming part of the Financial Statements for the year ended March 31, 2017

Note 24: Segment Information

As the Company operates in a single business as well as geographical segment, the disclosures required under the Accounting Standard on "Segment Reporting" (IND AS AS - 140) notified under the Companies Accounting Standards Rules, 2006 are not applicable.

Note 25: Previous Year Figures

Figures for the previous year / period have been regrouped, reclassified where necessary, to conform to the classification of the current period.

In terms of our report attached.
For **SSGRP & ASSOCIATES**
Chartered Accountants

SSGRP & ASSOCIATES HYDERABAD F.R.N 012571S CHARTERED ACCOUNTANTS

R Chengal Reddy
Partner
Membership No.: 221424
Place: Mumbai
Date :May 10, 2017

For and on behalf of the Board

Director

Director

Place: Mumbai
Date :May 10, 2017