Special Purpose Financial Statements
ITNL INTERNATIONAL DMCC, DUBAI (Formerly Known as ITNL INTERNATIONAL JLT, DUBAI)
Balance sheet as at March 31, 2017

Equivalent ₹

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		44,994,669		49,814,379		50,005,597
(b) Financial assets							
Other financial assets	8A		3,860,360		28,622,302		2,091,550
Total Non-current Assets			**48,855,029**		**78,436,681**		**52,097,147**
Current Assets							
(a) Financial assets							
(i)Trade receivables	6	190,454,794		18,918,378		17,044,698	
(ii) Cash and cash equivalents	9	309,750,897		30,839,097		7,823,189	
(iii) Loans	7	255,668,979		-		-	
(iv) Other financial assets	8B	-	755,874,670	-	49,757,475	-	24,867,887
(b) Other current assets	10		2,997,646		17,510,596		4,396,840
			758,872,316		**67,268,071**		**29,264,727**
Total Current Assets			**758,872,316**		**67,268,071**		**29,264,727**
Total Assets			**807,727,345**		**145,704,752**		**81,361,874**
EQUITY AND LIABILITIES							
Equity							
(a) Equity share capital	11	539,107,600		393,360,700		198,747,970	
(b) Other Equity	12	(554,296,862)		(394,506,455)		(153,796,143)	
Equity attributable to owners of the Company			**(15,189,262)**		**(1,145,755)**		**44,951,827**
Total Equity			**(15,189,262)**		**(1,145,755)**		**44,951,827**
LIABILITIES							
Non-current Liabilities							
(a) Financial Liabilities							
(i) Borrowings	13	-		60,323,169		21,743,787	
(ii) Other financial liabilities	14	-	-	-	60,323,169	-	21,743,787
(b) Provisions	15		14,060,301		15,291,290		6,955,618
Total Non-current Liabilities			**14,060,301**		**75,614,459**		**28,699,405**
Current liabilities							
(a) Financial liabilities							
(i) Borrowings	16	718,048,968		45,043,750		-	
(ii) Trade payables	17	66,281,666		12,989,453		649,812	
(iii) Other financial liabilities	15A	5,741,094	790,071,728	878,440	58,911,643	669,067	1,318,879
(b) Provisions	15B		18,784,578		12,324,405		6,391,763
Total Current Liabilities			**808,856,306**		**71,236,048**		**7,710,642**
Total Liabilities			**822,916,607**		**146,850,507**		**36,410,047**
Total Equity and Liabilities			**807,727,345**		**145,704,752**		**81,361,874**

Notes 1 to 33 forms part of the special purpose financial statements.

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Special Purpose Financial Statements
ITNL INTERNATIONAL DMCC, DUBAI (Formerly Known as ITNL INTERNATIONAL JLT, DUBAI)

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

Equivalent ₹

Particulars	Notes	Year ended March 31, 2017	Year ended March 31, 2016
Revenue from Operations	**18**	181,524,213	1,603,059
Other income	**19**	6,115,828	251,217
Total Income		**187,640,041**	**1,854,276**
Expenses			
Operating expenses	**20**	76,224,651	774,753
Employee benefits expense	**21**	202,275,705	167,620,781
Finance costs	**22**	14,796,437	3,744,746
Depreciation and amortisation expense	**23**	3,939,347	4,942,107
Other expenses	**24**	51,057,091	67,036,490
Total expenses		**348,293,232**	**244,118,877**
Loss for the year (I)		**(160,653,191)**	**(242,264,601)**
Other Comprehensive Income			
B (i) Items that may be reclassified to profit or loss			
(a) Others FCTR		862,784	1,554,288
Total other comprehensive income (II)		**862,784**	**1,554,288**
Total comprehensive Loss for the year (I+II)		**(159,790,407)**	**(240,710,313)**
Loss for the year attributable to:			
- Owners of the Company		(160,653,191)	(242,264,601)
Total comprehensive Loss for the year attributable to:			
- Owners of the Company		(159,790,407)	(240,710,313)
Loss per equity share (for continuing operation):	**25**		
(1) Basic (in Rs.)		-	-
(2) Diluted (in Rs.)		-	-

Notes 1 to 33 forms part of the special purpose financial statements.

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Special Purpose Financial Statements

ITNL INTERNATIONAL DMCC, DUBAI (Formerly Known as ITNL INTERNATIONAL JLT, DUBAI)

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

Equivalent ₹

	Notes	Year ended March 31, 2017	Year ended March 31, 2016
Cash flows from operating activities			
Loss for the year		(160,653,191)	(242,264,601)
Adjustments for:			
Finance costs recognised in profit or loss		14,796,437	3,744,746
Interest income recognised in profit or loss		(6,115,828)	(251,217)
Provision for Employee benefits (net)		-	8,335,672
Depreciation and amortisation of non-current assets (continuing operations)		3,939,347	4,942,107
		(148,033,235)	**(225,493,293)**
Movements in working capital:			
(Increase) in trade receivables		(405,182,519)	(39,332,883)
Increase in liabilities (current and non current)		68,913,337	62,152,547
Increase/(Decrease) in other liabilities			
		(336,269,182)	**22,819,664**
Cash generated from operations		**(484,302,417)**	**(202,673,629)**
Net cash used in operating activities		**(484,302,417)**	**(202,673,629)**
Cash flows from investing activities			
Payments to acquire assets		-	(1,960,696)
Interest received		(131,483)	251,217
Net cash (used in)/generated by investing activities		**(131,483)**	**(1,709,479)**
Net Cash generated from financing activities			
Proceeds from issue of equity instruments of the Company		145,746,900	194,612,730
Proceeds from long term borrowings		634,834,355	-
Employee benefits paid		(964,964)	
Proceeds from short term borrowings		-	31,902,829
Interest paid (Finance cost paid)		317,431	(36,154)
Net generated in financing activities		**779,933,722**	**226,479,405**
Net increase in cash and cash equivalents		295,499,823	22,096,297
Cash and cash equivalents at the beginning of the year		30,839,097	7,823,186 -
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		(16,588,023)	919,614 -
Cash and cash equivalents at the end of the year		**309,750,897**	**30,839,097**

Notes 1 to 33 forms part of the special purpose financial statements.

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Special Purpose Financial Statements
ITNL INTERNATIONAL DMCC, DUBAI (Formerly Known as ITNL INTERNATIONAL JLT, DUBAI)

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

Statement of changes in equity for the year ended March 31, 2017 — Equivalent ₹

a. Equity share capital	For the Year Ended March 31, 2017	For the Year Ended March 31, 2016
Balance as at the beginning of the year	587,973,430	393,360,700
Changes in equity share capital during the year - Share capital issued	145,746,900	194,612,730
Balance as at end of the year	733,720,330	587,973,430

Statement of changes in equity for the year ended March 31, 2016 — Equivalent ₹

b. Other equity	Retained earnings	FCTR	Total
Balance as at April 1, 2015	**(69,335,994.00)**	**(84,460,149.00)**	(153,796,143)
Profit for the year	(242,264,601)	-	(242,264,601)
Other comprehensive income for the year, net of income tax	1,554,288	1,554,288	1,554,288
Total comprehensive income for the year	**(240,710,313)**	**1,554,288**	**(240,710,313)**
Balance as at March 31, 2016	**(310,046,307)**	**(82,905,861)**	**(394,506,456)**
Loss for the year	(160,653,191)	862,784	(159,790,407)
Other Comprehensive Loss		-	
Total Comprehensive Loss for the year	(160,653,191)	862,784	(159,790,407)
Balance as at March 31, 2017	**(470,699,498)**	**(82,043,077)**	**(554,296,863)**

Notes 1 to 33 forms part of the special purpose financial statements.

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General Information & Significant Accounting Policies

1. General information

ITNL International DMCC (IIDMCC) (formerly known as ITNL International JLT, Dubai till February 2 2015) was incorporated on 10 May 2012 as a limited liability company in Dubai, United Arab Emirates. The object of incorporating this Company is to source infrastructure business in the UAE and the Middle-east. The source of income will be from project management consultancy services, success fees and construction income etc.

The subscribed share capital of the Company is stated at historical rate and is held 100% by ITNL International Pte Ltd., based in Singapore which is the wholly owned subsidiary of IL&FS Transportation Networks Limited.

During the Year ended March 31, 2017, the Company has incurred losses aggregating ₹ 160,653,191 resulting in accumulated losses of ₹ 554,296,862 as on March 31, 2017. In spite of these accumulated losses eroding the net worth fully, the financial statements have been prepared on going concern basis due to the following reasons:

(i) ITNL International DMCC, a company registered in DMCC under Project Management and Feasibility Consultant license has been appointed by Tawreed LLC to provide specialist advise regarding their proposal for development of automated car parking facility in Sharjah. IIDMCC will assist Tawreed on project due diligence including project structuring, implementation framework and submission of a competitive proposal to Shurooq (Sharjah Investment Authority). As part of the assignment, IIDMCC or its associate company has option to take equity position in the Project SPV. Further post signing of Concession IIDMCC will assist Project SPV with equity raising, debt syndication and Project Management and also eligible for Project Development Fee.

(ii) The Company is identified as center for providing Project Consultancy and Development services for all international projects of Parent Company in Africa and Dubai. For this purpose key employees from business development department of intermediate holding company have been deputed in the Company.

(iii) ITNL Infrastructure Developers LLC ("IIDL"), Dubai, a Company incorporated by ITNL International Pte. Ltd. ("IIPL"), Singapore had been pursuing the Dubai Supreme Courts Project and was awarded this project on 4 May 2016 for concession period of 30 years on Design, Build, Finance, Operation and Maintenance of Dubai Supreme Courts Project on a public private partnership basis. In accordance with the Project Concession Agreement, IIDL along with MAK Holdings LLC and Next Generation Parking Limited JAFZA have incorporated Park Line LLC ("PLL") as a project developer. The Company has been appointed by PLL as Design and Build Contractor for their Dubai Supreme Courts Project. The Company has earned revenue in the form of design, project development and construction fees.

(iii) The Company is assured of continuing operational and financial support from its Intermediate Holding company, vide its letter dated April 20, 2017 which is effective for the period of 12 months.

2. Significant accounting policies

2.1 Statement of compliance

The primary books of account of the Company are prepared and maintained as per the Local GAAP. These Special Purpose financial Statements have been specifically prepared in accordance with the Accounting Principles generally accepted in India, including the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Act, as applicable. The accounting policies followed in the preparation and presentation of the Special Purpose Financial Statements are consistent with those followed by IL&FS Transportation Networks Limited ("ITNL") (the Intermediate Holding Company) i.e. the accounting principles generally accepted in India and also the accounting policies given in the Group Referral Instructions issued by ITNL. The functional currency of the company is AED.

These special purpose financial statements have been prepared for the limited purpose of inclusion in the preparation of the consolidated financial statements of ITNL and these special purpose financial statements have been prepared in Indian Rupees (Reporting Currency) in accordance with the principles for conversion laid down in Ind AS -21 notified under the Rules.

2.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis, except as specifically explained in the accounting policies below.

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.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

• Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

• Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

• Level 3 inputs are unobservable inputs for the asset or liability.

The balance sheet presents current and non-current assets, and current and non-current liabilities, as separate classifications. For this purpose, an asset is classified as current if:

· It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
· It is held primarily for the purpose of trading; or
· It is expected to realise the asset within 12 months after the reporting period; or
· The asset is a cash or equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:
· It is expected to be settled in the normal operating cycle; or
· It is held primarily for the purpose of trading; or
· It is due to be settled within 12 months after the reporting period; or
· The Company does not have an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

2.3 Foreign currencies

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.
Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds
All other borrowing costs are recognised in profit or loss in the period in which tare incurred

2.5 Employee benefits

2.5.1 Retirement benefit costs and termination benefits

Provision for employee benefits are recognised as an expense at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company.

2.5.2 Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2.5.3 Revenue Recognition

Revenue from rendering of services is recognised when the outcome of the transaction can be estimated reliably, by reference to the deliverables of the services or stage of completion of the transaction at the reporting date.

Fees for project development, sponsorship and design are accounted on accrual basis based on the completion of the scope of work for each activities.

2.5.3.1 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).

2.5.3.2 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.

2.6 Property, plant and equipment

a. Tangible:

Property, plant and equipments are stated at their original cost of less 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 location and in working condition for its intended use.

d. Depreciation / Amortisation

(i) All tangible assets are depreciated on a Straight Line Depreciation Method, over the useful life of assets as prescribed under Schedule II of the Companies Act 2013 other than assets specified in para (ii) below,as included in the accounting policy of ITNL Group

(ii)Following assets are depreciated over a useful life which is shorter than the life prescribed under Schedule II of the Companies Act 2013 based on internal technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes etc.

1. Data Processing Equipment – Server and Networking equipment are depreciated over a period of 3 years
2. Mobile Phones and Ipad / Tablets are fully depreciated in the year of purchase
3. Cars purchased by the company for employees, are depreciated on Straight Line Method over a period of Five years

4. Office Premises is depreciated over a period of 61 years
5. Office furniture is depreciated over a period of 10 years
6. Office equipment is depreciated over a period of 5 years

2.7 Provisions

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

The amount recognised 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).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.8 Financial instruments

Financial assets and financial liabilities are recognised 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 are recognised immediately in profit or loss.

2.9 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised 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 recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

2.10.1 Classification of financial assets

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; and

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.

2.11.5 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 the Statement of Profit and 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 the Statement of Profit or Loss as an income or expense.

2.12 Financial liabilities and equity instruments

2.12.1 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.

2.12.2 Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method as per Ind AS 109.

Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

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 recognised in profit or loss.

2.13 Use of estimates and judgements

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 recognised in the period in which the estimates are revised and future periods are affected.

Useful lives of property, plant and equipment
The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income' in the line-item 'Net foreign exchange gains/(losses)'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

Derecognition of financial liabilities

The Company derecognises 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 derecognised and the consideration paid and payable is recognised in profit or loss.

3 First-time adoption optional exemptions

3.1 Overall principle

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising 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 recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

3.1.1 Deemed cost for property, plant and equipment, investment properties, and intangible assets

(i) For other than SCA assets, [the Group] the Company has elected to continue with the carrying value of all of its plant and equipment, investment properties, and intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

(ii)The Group has elected the option to reset the cumulative translation differences on foreign operations that exist as of the transition date to zero. Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition but includes only translation differences arising after the transition date.

3.1.2 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).

3.1.3 Classification of debt instruments

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

4.1 Critical judgements in applying accounting policies

In the application of the Company’s accounting policies which are described in Note 2 above, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The management is of the opinion that any instances of application of judgments are not expected to have a significant effect on the amounts recognised in the financial statements

4.2 No Tax is applicable on profits as per Dubai Law

4.3 Key sources of estimation uncertainty

The key assumptions made concerning the future and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4.4 Equity as previously reported under IGAAP to Ind AS;

4.5 Balance Sheet as previously reported under IGAAP to INDAS

4.6 Reconciliation Statement of Profit and Loss as previously reported under IGAAP to Ind AS

4.7 Cash flows prepared under Indian GAAP and those prepared under Ind AS;

ITNL INTERNATIONAL DMCC, DUBAI (Formerly Known as ITNL INTERNATIONAL JLT, DUBAI)
Notes forming part of the Special Purpose Financial Statements for the year ended March 31, 2017

Note-5

Current Year March 2017

Equivalent ₹

Particulars	Cost or Deemed cost			Accumulated depreciation and impairment				Carrying Amount
	Balance as at April 1, 2016	Effect of foreign currency exchange differences	Balance at March 31, 2016	Balance as at April 1, 2016	Depreciation expense	Effect of foreign currency exchange differences	Balance at March 31, 2016	As at March 31, 2017
Property plant and equipment								
Vehicles	3,763,153	(78,284)	3,684,869	1,191,659	1,207,698	(65,618)	2,333,739	1,351,130
Data processing equipments	4,003,398	(60,011)	3,943,387	2,171,956	1,069,459	(81,337)	3,160,077	783,310
Office premises	41,130,855	(855,631)	40,275,224	699,259	708,673	(38,504)	1,369,428	38,905,796
Office equipments	1,517,304	(31,595)	1,485,708	398,889	409,411	(22,139)	786,162	699,597
Furniture and fixtures	4,398,841	(91,508)	4,307,334	537,426	544,106	(29,033)	1,052,499	3,254,835
Subtotal	**54,813,552**	**(1,117,029)**	**53,696,523**	**4,999,190**	**3,939,347**	**(236,632)**	**8,701,904**	**44,994,669**
Total	**54,813,552**	**(1,117,029)**	**53,696,523**	**4,999,190**	**3,939,347**	**(236,632)**	**8,701,904**	**44,994,669**

Previous Year March 2016

Particulars	Cost or Deemed cost			Accumulated depreciation and impairment				Carrying Amount
	Balance as at April 1, 2015	Effect of foreign currency exchange differences	Balance at March 31, 2016	Balance as at April 1, 2015	Depreciation expense	Effect of foreign currency exchange differences	Balance at March 31, 2016	As at March 31, 2016
Property plant and equipment								
Vehicles	3,559,981	203,172	3,763,153		1,178,053	13,606	1,191,659	2,571,502
Data processing equipments	2,223,208	1,780,190	4,003,398		2,147,154	24,802	2,171,956	1,831,443
Office premises	38,910,126	2,220,729	41,130,855		691,277	7,982	699,259	40,431,602
Office equipments	1,150,968	366,336	1,517,304		394,327	4,562	398,889	1,118,414
Furniture and fixtures	4,161,348	237,493	4,398,841		531,296	6,130	537,426	3,861,418
Subtotal	**50,005,631**	**4,807,921**	**54,813,552**	**-**	**4,942,107**	**57,083**	**4,999,190**	**49,814,379**
Total	**50,005,631**	**4,807,921**	**54,813,552**	**-**	**4,942,107**	**57,083**	**4,999,190**	**49,814,379**

6. Trade receivables - Current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Unsecured, considered good	190,454,794	18,918,376	17,044,699
Total	**190,454,794**	**18,918,376**	**17,044,699**

Trade receivables disclosed above include amounts (see below for aged analysis) that are past due at the end of the reporting period for which the Company has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable.

7. Loans -Current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
a) Loans to related parties (Refer foot note)			
-Unsecured, considered good (see below)	255,668,979	-	-
Total (a+b)	**255,668,979**	**-**	**-**

Foot Note

Loans has been given to Elsamex SA Spain and it carries on the terms of 7.5% interest per annum and for the period of six months and is payable on 24th of May 2017

8. Other financial assets - Non Current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Others -			
'- Security Deposits	983,857	1,443,917	833,140
'- Advances receivable from related party Unsecured, considered good	2,876,504	20,566,838	-
'- Other Loans and advances-staff loans	-	6,611,547	1,258,410
Total	**3,860,360**	**28,622,302**	**2,091,550**

9. Cash and cash equivalents

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances with Banks	309,692,542	30,751,838	7,772,098
Cash on hand	58,355	87,259	51,088
Cash and cash equivalents	**309,750,897**	**30,839,097**	**7,823,186**

10. Other assets - Current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Capital Advances	-	9,226,169	-
'-Prepaid expenses	2,997,646	8,284,427	4,396,840
Total	**2,997,646**	**17,510,596**	**4,396,840**

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11. Equity Share Capital

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Equity share capital	539,107,600	393,360,700	198,747,970
Total	539,107,600	393,360,700	198,747,970

Authorised Share capital :			
31,900 equity shares of AED 1,000 each			
Issued and subscribed capital comprises:			
31,900 fully paid equity shares of AED 1000 each (as at March 31, 2016: 23,900; as at April 1, 2015: 13,000)	539,107,600	393,360,700	198,747,970
	539,107,600	393,360,700	198,747,970

11.1 Movement during the period

Equivalent ₹

	For the Year ended March 31, 2017		For the Year ended March 31, 2016		For the Year ended April 1, 2015	
Particulars	**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	23,900	393,360,700	13,000	198,747,970	13,000	198,747,970
Movements during the period	8,000	145,746,900	10,900	194,612,730		
Balance at the end of the period	31,900	539,107,600	23,900	393,360,700	13,000	198,747,970

Fully paid equity shares, which have a par value of AED 1000, carry one vote per share and carry a right to dividends.

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

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
ITNL International PTE Ltd, the holding company	31,900	23,900	13,000
Total	**31,900**	**23,900**	**13,000**

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

Particulars	As at March 31, 2017		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 ITNL International PTE Ltd	31,900	100.00%	23,900	100.00%	13,000	100.00%
Total	31,900	100.00%	23,900	100.00%	13,000	100.00%

12. Other Equity (excluding non-controlling interests)

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016	For April 1,2015
Foreign currency translation reserve (Foot Note)			
Balance at beginning of period	-	-	-
Exchange differences arising on translating the foreign operations	862,784	1,554,288	-
Others (describe)	(862,784)	(1,554,288)	
Balance at end of the period	**-**	**-**	**-**
Retained earnings			
Balance at beginning of period	(394,506,455)	(153,796,142)	(69,335,994)
Loss attributable to owners of the Company	(159,790,407)	(240,710,313)	(84,460,149)
Balance at end of the period	**(554,296,862)**	**(394,506,455)**	**(153,796,143)**
Total	**(554,296,862)**	**(394,506,455)**	**(153,796,143)**

Note: Exchange differences relating to the translation of the results and net assets of the Company's foreign operations from their functional currencies to the Company's presentation currency (i.e. Rs.) are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve.

13. Non-current Borrowings

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Unsecured – at amortised cost			
(i) Loans from related parties (see foot note)	-	60,323,169	21,743,787
Total Non-current borrowings	**-**	**60,323,169**	**21,743,787**

13.1 Summary of borrowing arrangements

Footnote : Loan from a Holding Company is obtained for working capital requirements. The loan is unsecured, carries interest rate 5% per annum and is repayable in one bullet payment at end of 3 years from the date of drawdown i.e. on August 28, 2017 along with interest.

14. Other financial liabilities

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Others :-			
- Retention money payable	1,053	1,078	1,018
- Payable to related party - Holding company	5,740,041	877,362	668,049
Total	**5,741,094**	**878,440**	**669,067**

15. Provisions

15A. Provisions - Non current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Employee benefits	14,060,301	15,291,290	6,955,618
Total	**14,060,301**	**15,291,290**	**6,955,618**

15B. Provisions - Current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Employee benefits-provision for Performance Bonus	8,109,940	12,324,405	6,391,763
Provision for Leave salary	10,674,638	-	-
Total	**18,784,578**	**12,324,405**	**6,391,763**

16. Current Borrowings

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Unsecured - at amortised cost			
(a) Loans from related parties	718,048,968	45,043,750	-
Total	**718,048,968**	**45,043,750**	**-**

(i) Unsecured loan repayable to IIPL at interest rate of 5% per annum on the opening balance and 8% per annum on further disbursement. The due date for the loan repayment is August 28, 2017.

(ii) Unsecured loan repayable to IMICL at interest rate of 7.5% per annum and the due date for the loan repayment is April 10, 2017.

17. Trade payables - Current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Trade payables	66,281,666	12,989,453	649,812
Total	**66,281,666**	**12,989,453**	**649,812**

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18. Revenue from operations

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Sale of services		
Advisory, Design and Engineering fees	181,524,213	1,603,059
Total	**181,524,213**	**1,603,059**

19. Other Income

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Interest income	6,115,828	251,217
Total	**6,115,828**	**251,217**

20. Operating Expenses

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Operating Expenses		
Fees for technical services / design and drawings	76,224,651	774,753
Total	**76,224,651**	**774,753**

21. Employee benefits expense

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Salaries and Wages	171,315,712	150,659,148
Contribution to Indemnity	8,440,671	7,998,641
Provision for Employee PRP	9,074,184	10,114,753
Staff Welfare Expenses	21,737,870	524,521
Visa Expenses	1,568,728	4,230,797
Medical insurance	8,104,594	3,069,715
Less :Salaries & benefits recharged to a related party(Refer footnote)	(17,966,054)	(8,976,794)
Total	**202,275,705**	**167,620,781**

Foot Note : It represents expenses recovered for one employee deputed in IL&FS Maritime International FZE (a related party) amounting equivalent INR 10,200,036.

22. Finance costs

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Interest on loans from related parties	14,796,437	3,744,746
Total	**14,796,437**	**3,744,746**

23. Depreciation and amortisation expense

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment	3,939,347	4,942,107
Total	**3,939,347**	**4,942,107**

24. Other expenses

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Books and periodicals	-	160,912
Rent expense	3,225,133	3,623,199
Travelling and conveyance	22,979,057	39,000,109
Legal and consultation fees	6,159,696	6,377,824
Rates and taxes	354,960	436,869
Repairs and Maintenance	-	440,111
Communication expenses	7,471,105	5,524,343
Insurance	956,491	804,781
Printing and Stationary	1,001,087	775,909
Electricity Charges	524,814	660,102
Directors Fees	365,148	463,106
Bank Commission	62,975	67,301
Audit Fees	-	-
Conference	65,809	-
Guest House Expenses	495,292	737,788
Payment to Auditors	1,642,436	968,889
office Administration	3,767,891	4,982,121
Bid documents	1,326,789	720,285
Business promotion expenses	658,408	1,152,556
Miscellaneous expenses		140,285
Total	**51,057,091**	**67,036,490**

25. Basic and diluted loss per share

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Loss for the period attributable to owners of the Company (A)	(160,653,191)	(242,264,601)
Weighted average number of equity shares (B)	16,325	15,670
Basic and diluted loss per share (A/B)	(9,841)	(15,460)

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

26. Financial instruments

26.1 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 debt and Equity Share Capital.

26.1.1 Gearing ratio

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

Equivalent ₹

Particulars	**As at March 31, 2017**	**As at March 31, 2016**	**As at April 1, 2015**
Debt (i)	718,048,968	105,366,919	21,305,875
Cash and bank balances	309,750,897	30,839,097	7,823,186
Net debt	408,298,071	74,527,822	13,482,689
Equity (ii)	539,107,600	393,360,700	198,747,970
Net debt to equity ratio	76%	19%	7%

Debt is defined as long-term, current maturity of long-term and short-term borrowings

Equity represent all capital of the Company.

26.2 Categories of financial instruments

Equivalent ₹

Particulars	**As at March 31, 2017**	**As at March 31, 2016**	**As at April 1, 2015**
Financial assets			
Measured at amortised cost			
Cash and bank balances	309,750,897	30,839,097	7,823,186
Other financial assets- Non current	3,860,360	28,622,302	2,091,550
Trade receivables	190,454,794	18,918,378	17,044,698
Loans	255,668,979	-	-
Other current assets	2,997,646	17,510,596	4,396,840
Total	762,732,677	95,890,373	31,356,274
Financial liabilities			
Measured at amortised cost			
Borrowings	718,048,968	45,043,750	-
Trade payables	66,281,666	12,989,453	649,812
Other financial liabilities	5,741,094	878,440	669,067
Other financial liablities -Non current		60,323,169	21,743,787
Total	790,071,728	119,234,812	23,062,666

26.3 Financial risk management objectives

The Companys' financial risks not affected due to interest rate on borrowing is fixed

26.4 Market risk

The Proposed activities expose it primarily to the financial risks of changes in interest rates. However there are no such risk currently as the borrowings of the Company is at fixed rate.

There has been no significant change to the Company's exposure to market risks or the manner in which these risks are managed and measured.

26.5 Foreign currency risk management

There has been no significant change to the Company's exposure to foregin currency risk Management.

26.5.1 Foreign currency sensitivity analysis

The company is not exposed to any foreign currency sensitivity analysis

26.5.2 Forward foreign exchange contracts

The company did not carry out any foreign currency forward contracts during the year

27. Interest rate risk management

The Company is not exposed to interest rate risk because it borrows funds at fixed interest rates.

The company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

27.1 Interest rate sensitivity analysis

The Company is not exposed to interest rate risk because it has borrowed funds at fixed interest rates.

28. Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties.

Trade receivables mainly consist receivable from Project Development Fee(PDF), Sponsorship fee and supervison fee. The receivables are from related parties. Hence there is no major risk

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30. Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium, and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

30.1 Liquidity and interest risk tables

The following tables detail the company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the company may be required to pay.

Equivalent ₹

Particulars	March 31, 2017		31-Mar-16		01-Apr-15	
	Non-interest bearing	Fixed interest rate instruments	Non-interest bearing	Fixed interest rate instruments	Non-interest bearing	Fixed interest rate instruments
Weighted average effective interest rate (%)		8%		6%		5%
Less than 1 month						
1-3 months						
3 months to 1 year	72,022,760		13,867,893		1,318,879	
1-5 years		744,575,773		115,861,266		25,167,522
5+ years						
Total	**72,022,760**	**744,575,773**	**13,867,893**	**115,861,266**	**1,318,879**	**25,167,522**
Carrying Amount	**72,022,760**	**718,048,968**	**13,867,893**	**105,366,919**	**1,318,879**	**21,743,787**

Carrying amount

The following table details the company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Equivalent ₹

Particulars	March 31, 2017		March 31, 2016		April 1. 2015	
	Non-interest bearing	Fixed interest rate instruments	Non-interest bearing	Fixed interest rate instruments	Non-interest bearing	Fixed interest rate instruments
Weighted average effective interest rate (%)						
Less than 1 month						
1-3 months						
3 months to 1 year	755,874,670		49,757,475	-	24,867,887	
1-5 years	3,860,360	-	28,622,302	-	2,091,550	-
5+ years						
Total	**759,735,031**	**-**	**78,379,777**	**-**	**26,959,437**	**-**
Carrying amount	**759,735,031**	**-**	**78,379,777**	**-**	**26,959,437**	**-**

Carrying amount

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

31. Fair value measurements

This note provides information about how the company determines fair values of various financial assets and financial liabilities.

For financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

31.1 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The management assessed the fair value of the cash and cash equivalents, trade receivable, trade payable, and other current liabilities approximate their carrying amounts largely due to short term maturity of these instruments, except for Fixed Term long term borrowings, and considered their in level 3 hierarchy of fair value

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets						
Financial assets at amortised cost:	**452,981,779**	**452,981,779**	**65,051,276**	**65,051,276**	**23,533,088**	**23,533,088**
- loans to related parties	255,668,979	255,668,979	-	-	-	-
- Other Financial Assets	3,860,360	3,860,360	28,622,302	28,622,302	2,091,550	2,091,550
- Trade Receivables	190,454,794	190,454,794	18,918,378	18,918,378	17,044,698	17,044,698
- Other current assets	2,997,646	2,997,646	17,510,596	17,510,596	4,396,840	4,396,840
Financial liabilities						
Financial liabilities held at amortised cost:	**790,071,728**	**790,071,728**	**119,234,812**	**119,234,812**	**23,062,666**	**23,062,666**
- loans from related parties	718,048,968	718,048,968	105,366,919	105,366,919	21,743,787	21,743,787
- Other Financial liabilities	5,741,094	5,741,094	878,440	878,440	669,067	669,067
- trade payables	66,281,666	66,281,666	12,989,453	12,989,453	649,812	649,812

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

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4. Capital Commitments:	**NIL**
5. Contingent liabilities and contingent assets	**NIL**
5.1 Contingent liabilities:	**NIL**
5.2 Contingent assets	**NIL**
6. Events after the reporting period :	**NIL**

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

33. 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
Immediate Holding company	ITNL International PTE Ltd	IIPL
Intermediate Holding company	IL&FS Transportation Networks Limited	ITNL
Fellow Subsidiaries (Only with whom there have been transaction during the year/ there was balance outstanding at the year end)	Sharjah General Services Company LLC(Khadamat)	SGSC
	ILFS Maritime International FZE	IMICL
	Elsamex SA Spain	Elsamex
	ITNL Infrastructure developer LLC	IIDL
Key Management Personnel ("KMP")	K Ramchand Director Mukund Sapre Director Ravi Sreehari (Managing Director) Mr. Dilip Bhatia Director Mr. Krishna Ghag Director Mr. Saibal De Director Mr. Harish Mathur Director	
Entities Under Same Management	Park Line LLC	PLL

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
Intermediate Holding company	IL&FS Transportation Networks Limited	ITNL
Fellow Subsidiaries (Only with whom there have been transaction during the year/ there was balance outstanding at the year end)	Sharjah General Services Company LLC(Khadamat)	SGSC
	ILFS Maritime International FZE	IMIF
	ITNL Infrastructure developer LLC	IIDL
Key Management Personnel ("KMP")	K Ramchand Director Mukund Sapre Director Ravi Sreehari (Managing Director)	

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Related Party Disclosures (contd.)

Year ended March 31, 2017

(b) transactions/ balances with above mentioned related parties (mentioned in note 33 above)

Equivalent ₹

Particulars	ITNL	IIPL	SGSC	IIDL	PLL	IMICL	Elsamex	Total
Balance								
								-
Advances Recoverable - Short Term				2,876,502			-	2,876,502
								-
Loans and advances Recoverable							255,668,978	255,668,978
								-
Short-term Borrowings		436,439,470				281,609,498		718,048,968
								-
Trade Payables	1,417,749	4,322,291						5,740,039
								-
Trade Receivables			19,229,330		166,908,650	1,449,876		187,587,856
								-
Transactions								-
								-
Legal and professional expenses		4,387,491						4,387,491
								-
Interest Expenses		14,796,419				6,651,628		21,448,047
								-
Interest Income							6,115,828	6,115,828
								-
Travelling expenses	663,492							663,492
								-
Salaries rechargebale expenses				7,766,018		10,198,584		17,964,602

Year ended March 31, 2016

(b) transactions/ balances with above mentioned related parties (mentioned in note 33 above)

Equivalent ₹

Particulars	ITNL	IIPL	SGSC	IIDL	PLL	IMICL	Elsamex	Total
Balance								
								-
Advances Recoverable - Short Term				18,316,506				18,316,506
								-
Long-term Lendings		60,323,169						60,323,169
								-
Other Current Liabilities	793,094							793,094
								-
Trade Receivables			18,918,377					18,918,377
								-
Salary & benefis recharged to related party						8,976,744		8,976,744
								-
Interest Expenses		3,744,746						3,744,746
								-
Interest Income						251,217		251,217