Special Purpose Financial Statements
Sharjah General Services Company LLC (Khadamat)
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		920,247		1,199,923		1,514,317
(b) Financial assets							
Other financial assets	6		88,213		90,088		85,224
Total Non-current Assets			**1,008,460**		**1,290,011**		**1,599,541**
Current Assets							
(a) Financial assets							
(i) Cash and cash equivalents	7	476,948	476,948	1,028,007	1,028,007	3,985,898	3,985,898
(b) Other current assets	8		268,950		387,747		224,751
			745,898		**1,415,753**		**4,210,649**
Total Current Assets			**745,898**		**1,415,753**		**4,210,649**
Total Assets			**1,754,358**		**2,705,764**		**5,810,190**
EQUITY AND LIABILITIES							
Equity							
(a) Equity share capital	9	5,093,790		5,093,790		5,093,790	
(b) Other Equity	10	(87,327,984)		(73,521,203)		(49,833,680)	
Equity attributable to owners of the Company			**(82,234,194)**		**(68,427,413)**		**(44,739,890)**
Total Equity			**(82,234,194)**		**(68,427,413)**		**(44,739,890)**
LIABILITIES							
Non-current Liabilities							
(a) Financial Liabilities							
(i) Borrowings	11	-		-		29,828,225	29,828,225
(b) Provisions	13A		-		1,292,017		549,965
Total Non-current Liabilities			**-**		**1,292,017**		**30,378,190**
Current liabilities							
(a) Financial liabilities							
(i) Trade payables	14	17,642,688		18,922,927		18,423,615	
(ii) Other financial liabilities	12	66,345,864	83,988,552	49,934,024	68,856,951	795,476	19,219,091
					984,209		
(b) Provisions	13B		-				952,799
Total Current Liabilities			**83,988,552**		**69,841,160**		**20,171,890**
Total Liabilities			**83,988,552**		**71,133,177**		**50,550,080**
Total Equity and Liabilities			**1,754,358**		**2,705,764**		**5,810,190**

Notes 1 to 27 forms part of the special purpose financial statements.

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Special Purpose Financial Statements
Sharjah General Services Company LLC (Khadamat)
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		-	-
Other income		-	-
Total Income		**-**	**-**
Expenses			
Employee benefits expense	**15**	7,836,785	13,859,298
Finance costs	**16**	1,918,177	1,415,982
Depreciation and amortisation expense	**17**	279,676	314,395
Other expenses	**18**	5,755,025	5,199,337
Other FCTR		(1,982,862)	2,876,379
Total expenses		**13,806,800**	**23,665,391**
Add: Share of profit/(loss) of associates			
Add: Share of profit/(loss) of joint ventures			
Profit before exceptional items and tax		**(13,806,800)**	**(23,665,391)**
Add: Exceptional items			
Profit before tax		**(13,806,800)**	**(23,665,391)**
		-	**-**
Profit for the year from continuing operations (I)		**(13,806,800)**	**(23,665,391)**
Profit from discontinued operations before tax			
Profit for the year (III=I+II)		**(13,806,800)**	**(23,665,391)**
Other Comprehensive Income			
B (i) Items that may be reclassified to profit or loss			**-**
(d) Others FCTR			
(e) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss			
		-	**-**
Total other comprehensive income (IV=A (i-ii)+B(i-ii))		**-**	**-**
Total comprehensive income for the year (III+IV)		**(13,806,800)**	**(23,665,391)**
Profit for the year attributable to:			
- Owners of the Company		(13,806,800)	(23,665,391)
		(13,806,800)	(23,665,391)
Other comprehensive income for the year attributable to:			
- Owners of the Company		-	-
		-	-
Total comprehensive income for the year attributable to:			
- Owners of the Company		(13,806,800)	(23,665,391)
		(13,806,800)	(23,665,391)
Earnings per equity share (for continuing operation):	**41**		
(1) Basic (in Rs.)		(138,068)	(236,654)
(2) Diluted (in Rs.)		(138,068)	(236,654)
Earnings per equity share (for discontinued and continuing operation):			
(1) Basic (in Rs.)		(138,068)	(236,654)
(2) Diluted (in Rs.)		(138,068)	(236,654)

Notes 1 to 27 forms part of the special purpose financial statements.

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Special Purpose Financial Statements
Sharjah General Services Company LLC (Khadamat)
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			
Profit for the year		(13,806,800)	(23,665,391)
Finance costs recognised in profit or loss		1,918,177	1,415,982
Employee benefits (net)		115,304	702,550
Depreciation and amortisation of non-current assets (continuing operations)		279,676	314,395
		(11,493,643)	**(21,232,465)**
Movements in working capital:			
(Increase) / Decrease in trade receivables		(186,635)	(170,333)
Increase/(Decrease) in other liabilities		(17,105,519)	46,548,005
		(17,292,154)	**46,377,672**
Cash generated from operations		**(28,785,797)**	**25,145,207**
Income taxes (paid)/ Refund received			
Net cash generated by operating activities		**(28,785,797)**	**25,145,207**
Cash flows from investing activities			
Net cash inflow on disposal of associate			
Net cash (used in)/generated by investing activities		**-**	**-**
Cash flows from financing activities			
Proceeds from long term borrowings		31,950,452	(31,170,595)
Repayment of long term borrowings			-
Net (used in)/ generated in financing activities		**31,950,452**	**(31,170,595)**
Net increase/ (decrease) in cash and cash equivalents		3,164,655	(6,025,388)
Cash and cash equivalents at the beginning of the year		(1,848,375)	3,985,898
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		(561,007)	191,116
Cash and cash equivalents at the end of the year		**755,274**	**(1,848,375)**

Notes 1 to 27 forms part of the special purpose financial statements.

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Special Purpose Financial Statements
Sharjah General Services Company LLC (Khadamat)
Notes forming part of the Special Purpose Financial Statements for the year ended March 31, 2017

Equivalent ₹

Statement of changes in equity for the year ended March 31, 2017		
a. Equity share capital	**For the Year Ended March 31, 2017**	**For the Year Ended March 31, 2017**
Balance as at the beginning of the year	5,093,790	5,093,790
Changes in equity share capital during the year - Share capital issued		
Balance as at end of the year	**5,093,790**	**5,093,790**

March 2017

Equivalent ₹

Statement of changes in equity for the year ended March 31, 2017				
b. Other equity				
	Retained earnings	**Total**	**Attributable to owners of the parent**	**Total**
Balance as at April 1, 2016			(23,665,391)	(23,665,391)
Profit for the year	(13,806,800)	(13,806,800)	(13,806,800)	(13,806,800)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	**(13,806,800)**	**(13,806,800)**	**(13,806,800)**	**(13,806,800)**
Balance as at March 31, 2017	**(13,806,800)**	**(13,806,800)**	**(37,472,192)**	**(37,472,192)**

March 2016

Equivalent ₹

Statement of changes in equity for the year ended March 31, 2016				
b. Other equity	**Reserves and surplus**			
	Retained earnings	**Total**	**Attributable to owners of the parent**	**Total**
Balance as at April 1, 2015				-
Profit for the year	(23,665,391)	(23,665,391)	(23,665,391)	(23,665,391)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	**(23,665,391)**	**(23,665,391)**	**(23,665,391)**	**(23,665,391)**
Balance as at March 31, 2016	**(23,665,391)**	**(23,665,391)**	**(23,665,391)**	**(23,665,391)**

Sharjah General Services Company LLC (Khadamat)
Notes forming part of the Special Purpose 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 March 31, 2015

Equivalent ₹

		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
	Notes	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet		Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	
Non-current assets									
(a) Property, plant and equipment		1,199,923		1,199,923	-	1,514,317		1,514,317	0
(b) Financial assets									
Other financial assets		90,088		90,088	-	85,224		85,224	-
Total non-current assets		**1,290,011**	**-**	**1,290,011**	**-**	**1,599,541**	**-**	**1,599,541**	**0**
Current assets									
(b) Financial assets									
Cash and cash equivalents	e	1,028,007		1,028,007	(0)	3,985,898		3,985,898	(0)
(c) Other current assets	g,n	387,747		387,747	-	224,751		224,751	-
		1,415,753	**-**	**1,415,753**	**(0)**	**4,210,649**	**-**	**4,210,649**	**(0)**
Total current assets		**1,415,753**	**-**	**1,415,753**	(0)	**4,210,649**	**-**	**4,210,649**	(0)
Total Assets		**2,705,764**	**-**	**2,705,764**	(0)	**5,810,190**	**-**	**5,810,190**	0
Equity									
(a) Equity share capital	f	5,093,790		5,093,790	-	5,093,790		5,093,790	-
(b) Other Equity	b,c,d,f,g,k,m,n	(73,521,203)		(73,521,203)	-	(49,833,680)		(49,833,680)	(0)
Equity attributable to owners of the Company		(68,427,413)	-	(68,427,413)	-	(44,739,890)	-	(44,739,890)	(0)
Non-controlling interests					-				-
Total equity		**(68,427,413)**	**-**	**(68,427,413)**	**-**	**(44,739,890)**	**-**	**(44,739,890)**	**(0)**
Non-current liabilities									
Provisions	i	1,292,017		1,292,017	-	549,965		549,965	-
Total non-current liabilities		**1,292,017**	**-**	**1,292,017**	**-**	**30,378,190**	**-**	**30,378,190**	**-**
Current liabilities									
Financial liabilities									
(i) Borrowings		47,746,375		47,746,375	-			-	-
(ii) Trade and other payables		18,922,926		18,922,926	(1)	18,423,615		18,423,615	-
(iii) Other financial liabilities	f,j	2,187,649		2,187,649	-	795,476		795,476	-
Provisions	k,l	984,209		984,209	-	952,799		952,799	-
		69,841,159	**-**	**69,841,159**	**(1)**	**20,171,890**	**-**	**20,171,890**	**-**
Total current liabilities		**69,841,159**	**-**	**69,841,159**	**(1)**	**20,171,890**	**-**	**20,171,890**	**-**
Total liabilities		**71,133,176**	**-**	**71,133,176**	**(1)**	**50,550,080**	**-**	**50,550,080**	**-**
Total equity and liabilities		**2,705,763**	**-**	**2,705,763**	**(1)**	**5,810,190**	**-**	**5,810,190**	**(0)**

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

Equivalent ₹

	Notes	As at March 31, 2016	As at April 1, 2015
		(End of last period presented under previous GAAP)	(End of comparable interim period presented under previous GAAP)
Total equity / shareholders' funds under previous GAAP		**(68,427,413)**	**(44,739,890)**
Total equity under Ind AS		**(68,427,413)**	**(44,739,890)**
Control Total		**-**	**(0)**

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

Equivalent ₹

	Notes	Year ended March 31, 2016 (Latest period presented under previous GAAP)			Control Total
		Previous GAAP	Effect of transition to Ind AS	Ind AS	
Revenue from Operations				-	-
Other income	c			-	-
Total Income		-	-	-	-
Expenses					
Employee benefits expense		13,859,298		13,859,298	-
Finance costs	f,g	1,415,982		1,415,982	(0)
Depreciation and amortisation expense	b	320,027	(5,633)	314,394	(0)
Other expenses		5,199,337		5,199,337	-
Total expenses		**(23,659,758)**	**(5,633)**	(23,665,391)	-
Profit before exceptional items and tax		**23,659,758**	**5,633**	**23,665,391**	-
Profit before tax		**23,659,758**	**5,633**	**23,665,391**	-
		-	-	-	-
Profit for the period from continuing operations (I)		**23,659,758**	**5,633**	**23,665,391**	23,665,391
Profit for the period (IV=I+II-III)		**23,659,758**	**5,633**	**23,665,391**	47,330,783
d) Others (specify nature)		**(2,793,644)**		(2,793,644)	(2,793,644)
Total B (i)		**(2,793,644)**	-	**(2,793,644)**	**(2,793,644)**
Total other comprehensive income [V=A (i-ii)+ B (i-ii)]		**(2,793,644)**	-	**(2,793,644)**	(2,793,644)
Total comprehensive income for the period (IV+V)		**20,866,114**	**5,633**	**20,871,747**	44,537,139

Equivalent ₹

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

Particulars	Notes	Year ended March 31, 2016 (Latest period presented under previous GAAP)
Profit as per previous GAAP		20,866,114
Adjustments:		
Total comprehensive income under Ind AS		**20,866,114**
Control Total		**44,531,506**

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

Equivalent ₹

	Notes	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		25,145,206.87		25,145,206.87	-
Net cash flows from investing activities				-	-
Net cash flows from financing activities		(31,170,595.00)		(31,170,595.00)	-
Net increase (decrease) in cash and cash equivalents		**(6,025,388.13)**	**-**	**(6,025,388.13)**	-
Cash and cash equivalents at the beginning of the period		3,985,897.64		**3,985,897.64**	-
Effects of exchange rate changes on the balance of cash held in foreign currencies		191,115.80		**191,115.80**	-
Cash and cash equivalents at the end of the period		**(1,848,374.69)**	**-**	**(1,848,374.69)**	-

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

Equivalent ₹

	Notes	As at March 31, 2016 (End of last period presented under previous GAAP)	As at April 1, 2015 (End of last period presented under previous GAAP)
Cash and cash equivalents for the purpose of statement of cash flows as per previous GAAP		**(1,848,374.69)**	
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		**(1,848,374.69)**	**-**
Control Total		(2,603,648.56)	1,848,374.69

Sharjah General Services Company LLC (Khadamat)

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

General Information & Significant Accounting Policies

1. General information

SHARJAH GENERAL SERVICES COMPANY LLC (KHADAMAT) (the "Company") was incorporated on 16th July 2013 as a Company limited by Shares in UAE. The Company is a subsidiary of ITNL International Pte. Limited, Singapore, (the "Parent Company"). IL&FS Transportation Networks Limited is the intermediate holding company and Infrastructure Leasing & Financial Services Limited (IL&FS), India is the ultimate parent and controlling party. The object of the company is to carry on Management and operation of public facilities.The object of the source of income will be from project management consultancy services, success fees, construction etc.

During the year ended, the Company has incurred losses aggregating Equivalent Rs.15,808,532/- resulting in accumulated losses of Equivalent Rs. 87,276,829 as on March 31, 2017. In spite of these accumulated losses eroding the net worth fully, the Special Purpose financial statements have been prepared on going concern basis due to the following reasons:

(i) The Company is assured of continuing operational and financial support from its parent company, ITNL vide its letter dated April 20, 2017 and as evidenced by the working capital facility extended to the Company.

(ii)Al Khan Parking Project, Sharjah: IIDL is advising Tawreed (Leading Investment Company in UAE) in the development of Automated Car Parking Project on PPP basis in Sharjah as a Project Advisor, with an option of participating in Equity. Project proposal has been appreciated by the Sharjah Investment and Development Authority (Shurooq). In case the Project is materialised, Kadamat would sign the Concession Agreement with Shurooq

(iii) Souq Al Haraj Parking Project, Sharjah: IIDL is providing fee based project development advice to Sharjah Asset Management Company, a UAE based investment company. The Project include development of Car Parking for used car dealers, Car enthusiasts and airport long term parking on DBFOT - BOT basis. In case the Project is materialised, Khadamat would sign the Concession Agreement with Sharjah Asset Management Company.

(iv)Airport Authority of Sharjah has invite international advisory mandate from Khadamat for advising them on expansion of Sharjah Airport. All necessary documents are submitted by IIDL to take part in the bidding prices.

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 INDAS 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 INR.

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 INDAS -11 notified under the Rules.

2.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis, as 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

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

For the purposes of presenting these financial statements, the assets and liabilities of the Company's foreign operations are translated into Indian Rupees using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (and attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. a disposal of the Company's entire interest in a foreign operation, a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

2.4 Employee benefits

2.4.1 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.

2.4.2 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.

2.4.3 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.

2.4.3.1 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).

2.4.3.2 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.

2.4.3.3 Cumulative translation differences on foreign operations

The Company 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

The Company's service offering includes management services. Revenue is recognised when it is realised or realisable and earned. Revenue is considered as realised or realisable and earned when it has persuasive evidence of an arrangement, services provided, the sale price / contract price is fixed or determinable and collectability is reasonably assured.

2.5 Property, plant and equipment

The deemed cost exemption is taken, on transition date of April 1, 2015, the accumulated depreciation for non-SCA assets have been made to zero. The net block as per previous GAAP has become gross block as per Ind AS on the transition date of April 1, 2015

a. Tangible:

Property, plant and equipments are stated at their original cost of construction 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

2.6 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.

2.7 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.

2.8 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

2.9.1 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.

2.10 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.

2.11 Financial liabilities and equity instruments

2.11.1 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.

2.11.2 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.

2.12 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 <u>Overall principle</u>

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 <u>Derecognition of financial assets and financial liabilities</u>

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).

3.1.2 <u>Classification of debt instruments</u>

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

4.2 No Tax is applicable on profits as per Dubai Law

4.3 Key sources of estimation uncertainty

Special Purpose Financial Statements
Sharjah General Services Company LLC (Khadamat)
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	As at March 31 , 2016
Property plant and equipment									
Data processing equipments	293,727		293,727	160,099	125,802		285,902	7,826	133,628
Office equipments	66,806		66,806	18,906	18,854		37,760	29,046	47,900
Furniture and fixtures	1,153,784		1,153,784	135,389	135,019		270,409	883,376	1,018,395
Subtotal	**1,514,317**	**-**	**1,514,317**	**314,395**	**279,676**	**-**	**594,071**	**920,247**	**1,199,923**
Total	**1,514,317**	**-**	**1,514,317**	**314,395**	**279,676**	**-**	**594,071**	**920,247**	**1,199,923**

Previous Year March 2016

Equivalent ₹

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	As at April 1, 2015
Property plant and equipment									
Data processing equipments	293,727.40		293,727.40		160,099.48		160,099.48	133,627.93	293,727.40
Office equipments	66,805.62		66,805.62		18,905.84		18,905.84	47,899.78	66,805.62
Furniture and fixtures	1,153,784.44		1,153,784.44		135,389.35		135,389.35	1,018,395.09	1,153,784.44
Subtotal	**1,514,317.47**	**-**	**1,514,317.47**	**-**	**314,394.67**	**-**	**314,394.67**	**1,199,922.80**	**1,514,317.47**
Total	**1,514,317.47**	**-**	**1,514,317.47**	**-**	**314,394.67**	**-**	**314,394.67**	**1,199,922.80**	**1,514,317.47**

6. 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	88,213	90,088	85,224
Total	**88,213**	**90,088**	**85,224**

7. Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances with Banks	473,185	1,015,277	3,878,333
Cash on hand	3,763	12,730	107,565
Cash and cash equivalents	**476,948**	**1,028,007**	**3,985,898**

8. Other assets- Current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
'-Prepaid expenses	268,950	387,747	224,751
Total	**268,950**	**387,747**	**224,751**

Special Purpose Financial Statements
Sharjah General Services Company LLC (Khadamat)
Notes forming part of the Special Purpose Financial Statements for the year ended March 31, 2017

9. Equity Share Capital

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Equity share capital	5,093,790	5,093,790	5,093,790
Total	5,093,790	5,093,790	5,093,790

Authorised Share capital :			
100 equity shares of AED 3,000 each			
Issued and subscribed capital comprises:			
100fully paid equity shares of Aed 3000 each (as at March 31, 2016: 100; as at April 1, 2015: 100)	5,093,790	5,093,790	5,093,790
	5,093,790	5,093,790	5,093,790

9.1 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	100	300,000	100	300,000	100	300,000
Movements during the period		-		-		
Balance at the end of the period	100	300,000	100	300,000	100	300,000

Fully paid equity shares, which have a par value of Aed3000, carry one vote per share and carry a right to dividends.

Disclosures

9.2 Details of 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
ITNL International PTE Ltd	49	49	49
Total	**49**	**49**	**49**

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

Equivalent ₹

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	49	49.00%	49	49.00%	49	49.00%
Sheikh Sultan Ahmed Sultan Al-Qassimi	41	41%	41	41%	41	41%
Sheikh Mohammed Ahmed Sultan Al-Qassimi	10	10%	10	10%	10	10%
Total	100	100.00%	100	100.00%	100	100.00%

10. 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 (Note 5)			
Balance at beginning of period	-	-	(1,352,128)
Exchange differences arising on translating the foreign operations	1,966,380	(2,793,644)	
Adjusteent for FCTR	16,482	(82,735)	
Others (describe)	(1,982,862)	2,876,379	1,352,128
Balance at end of the period	**-**	**-**	**-**
Retained earnings and Dividend on equity instruments (Note 6)			
Balance at beginning of period	(73,521,184)	(49,855,812)	(49,833,680)
Profit attributable to owners of the Company	(13,806,800)	(23,665,391)	
Balance at end of the period	**(87,327,984)**	**(73,521,203)**	**(49,833,680)**
Total	**(87,327,984)**	**(73,521,203)**	**(49,833,680)**

Disclosures

Note 5: 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. Gains and losses on derivatives that are designated as hedging instruments for hedges of net investments in foreign operations are included in the foreign currency translation reserve. Exchange differences previously accumulated in the foreign currency translation reserve (in respect of translating both the net assets of foreign operations and hedges of foreign operations) are reclassified to profit or loss on the disposal of the foreign operation.

Special Purpose Financial Statements
Sharjah General Services Company LLC (Khadamat)
Notes forming part of the Special Purpose Financial Statements for the year ended March 31, 2017

11. Non-current Borrowings

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Unsecured – at amortised cost			
Loans from related parties (see footnote)	-	-	29,828,225
Total Non-current borrowings	**-**	**-**	**29,828,225**

Footnote : Loan from a Holding Company is obtained for working capital requirements. The loan is unsecured, carries interest rate 3.5% per annum and is repayable in one bullet payment at end of 3 years from the date of drawdown i.e. on March 31, 2017 along with interest. However the loan has been extended for another 6 months for repayment and which is matruing on March 31, 2018.

Footnote

3. Age-wise analysis and Repayment terms of the Company's Long term Borrowings are as below:

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015	As at March 31, 2015	Rate of Interest
	₹	₹	₹	Frequency of Repayment*	
Unsecured Term Loan	-	-	29,828,225	B	3.5%
Total	**-**	**-**	**29,828,225**		

QT = Quarterly, Y = Yearly and B = Bullet repayment

Foot Note- bullet payment at the end of March 31, 2018

12. Other financial liabilities - Current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current maturities of long-term debt - Unsecured	55,574,467	47,746,375	-
Others :-			
-Other Payable	10,771,397	2,187,649	795,476
Total	**66,345,864**	**49,934,024**	**795,476**

Footnote : Loan from a Holding Company is obtained for working capital requirements. The loan is unsecured, carries interest rate 3.5% per annum and is repayable in one bullet payment at end of 3 years from the date of drawdown i.e. on March 31, 2017 along with interest. However the loan has been extended for another 6 months for repayment and which is matruing on March 31, 2018.

13. Provisions

13A. Provisions - Non current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Employee benefits	-	1,292,017	549,965
Total	**-**	**1,292,017**	**549,965**

13B. 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		984,209	952,799
Total	**-**	**984,209**	**952,799**

14. Trade payables - Current

Equivalent ₹

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Trade payables	17,642,688	18,922,927	18,423,615
Total	**17,642,688**	**18,922,927**	**18,423,615**

15. Employee benefits expense

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Salaries and Wages	6,289,675	13,156,748
Contribution to Indemnity	115,304	702,550
Provision for Employee PRP	(78,908)	-
Staff Welfare Expenses -Leave encashment	708,883	-
Visa Expenses-Staff Welfare	261,811	-
Medical insurance -Staff welfare	540,021	-
Total	**7,836,785**	**13,859,298**

16. Finance costs

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Continuing operations		
(a) Interest costs :-		
Interest on loans from related parties	1,918,177	1,415,982
Total	**1,918,177**	**1,415,982**

17. Depreciation and amortisation expense

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment pertaining to continuing operations	279,676	314,395
Total depreciation and amortisation pertaining to continuing operations	**279,676**	**314,395**

18. Other expenses

Equivalent ₹

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Power and fuel		
Rent expense	1,460,061	1,424,938
Travelling and conveyance	13,821	788,550
Legal and consultation fees	2,190,888	813,063
Rates and taxes	442,903	279,760
Repairs and Maintenance	7,180	-
Communication expenses	351,359	684,620
Audit fees	1,148,244	968,889
Electricity Charges	44,811	72,250
Bank Commission	56,981	63,428
office Administration	38,777	103,840
Total	**5,755,025**	**5,199,337**

Equivalent ₹

Payments to auditors	Year ended March 31, 2017	Year ended March 31, 2016
For audit	1,148,244	968,889
Total	**1,148,244**	**968,889**

19. 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	(138,068.00)	(236,653.91)
Diluted earnings per share	(138,068.00)	(236,653.91)

19.1 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 (A)	(13,806,800.22)	(23,665,391.46)
Weighted average number of equity shares for the purposes of basic earnings per share (B)	100	100
Basic Earnings per share (A/B)	(138,068)	(236,654)

19.2 Diluted earnings per share

The earnings used in the calculation of diluted earnings per share are as follows.
The weighted average number of equity shares for the purpose of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Particulars	**Year ended March 31, 2017**	**Year ended March 31, 2016**
Earnings used in the calculation of basic earnings per share	(13,806,800)	(23,665,391)
Adjustments (describe)		
Earnings used in the calculation of diluted earnings per share (A)	(13,806,800)	(23,665,391)
Weighted average number of equity shares used in the calculation of basic earnings per share	100	100
Adjustments [describe]		
Weighted average number of equity shares used in the calculation of diluted earnings per share (B)	100	100
Diluted earnings per share (A/B)	(138,068)	(236,654)

Special Purpose Interim Financial Information
Sharjah General Services Company LLC (Khadamat)
Note 20: Select Explanatory Notes to the Condensed Financial Information

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

Sharjah General Services Company LLC (Khadamat)
Notes forming part of the Special Purpose Financial Statements for the year ended March 31, 2017

21. 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., Singapore	IIPL
Intermediate Holding Company	IL&FS Transportation Networks Limited	ITNL
Key Management Personnel ("KMP")	K Ramchand, Director Mukund Sapre, Director Ravi Sreehari, Managing Director	
Fellow Subsidiary (Only with whom there are transaction during the year)	ITNL International DMCC	IIDMCC
Fellow Subsidiary (Only with whom there are transaction during the year)	Sharjah General Services LLC (Khadamat)	SGSC

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
Immediate Holding company	ITNL International Pte. Ltd., Singapore	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)	ITNL International DMCC	IIDMCC
Key Management Personnel ("KMP")	K Ramchand, Director Mukund Sapre, Director Ravi Sreehari, Managing Director	
Fellow Subsidiaries (Only with whom there have been transaction during the year/ there was balance outstanding at the year end)	Sharjah General Services LLC (Khadamat)	SGSC

Sharjah General Services Company LLC (Khadamat)
Notes forming part of the Special Purpose 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 21 above)

Equivalent ₹

Particulars	IIPL	IIDMCC	IIDL	Total
Balance				
Interest Accrued and due	4,136,646			4,136,646
				-
Short-term Borrowings	55,574,467			55,574,467
				-
Trade Payables	-	17,642,688	1,307,863	18,950,551
				-
Transactions				-
				-
Interest Expenses	1,918,177			1,918,177

Year ended March 31, 2016

(b) transactions/ balances with above mentioned related parties (mentioned in note 21 above)

Equivalent ₹

Particulars	IIPL	IIDMCC	IIDL	Total
Balance				
Interest Accrued and due	-			-
				-
Short-term Borrowings	47,746,375			47,746,375
				-
Trade Payables		18,017,500		18,017,500
				-
				-
Transactions				-
				-
Interest Expenses	1,415,982			1,415,982
				-

22. Financial instruments

22.1 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 22 to 30 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 20 to 22).

22.1.1 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)	55,574,467	47,746,375	29,828,225
Cash and bank balances (including cash and bank balances in a disposal company held for sale)	476,948	1,028,007	3,985,898
Net debt	55,097,519	46,718,368	25,842,327
Equity (ii)	5,093,790	5,093,790	5,093,790
Net debt to equity ratio	1082%	917%	507%

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

Equity includes all capital and reserves of the Company that are managed as capital.

22.2 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	476,948	1,028,007	3,985,898
Financial Assets measured at amortised cost	88,213	90,088	85,224
Financial liabilities Measured at amortised cost			
Financial liabilities including borrowing and trade payables	83,988,552	68,856,951	48,251,840

22.3 Financial risk management objectives

The Company's overall financial risk management program seeks to minimise potential adverse effects to the financial performance of the Company. The management provides principles for overall financial risk management and policies covering specific areas, such as credit risk, currency risk, liquidity risk and interest rate risk.

22.4 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.

22.5 Foreign currency risk management

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

22.5.1 Foreign currency sensitivity analysis
The company is not exposed to any foreign currency sensitivity analysis
22.5.2 Forward foreign exchange contracts
The company did not carry out any foreign currency forward contracts during the year

23. 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.

23.1 Interest rate sensitivity analysis

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

23.2 Interest rate swap contracts

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

24. Other price risks

The company is not exposed to equity price risks arising from equity investments.
28.1 Equity price sensitivity analysis
The company's sensitivity to equity prices has not changed significantly from the prior year.

25. 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 PDF, Sponsorship fee and supervison fee. Hence there is no major risk

26. 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.

26.1 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. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. 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 (%)		3.50%		3.50%		3.50%
Less than 1 month						
1-3 months						
3 months to 1 year	17,642,688		18,922,927		18,423,615	
1-5 years		66,345,864		49,934,024		30,623,701
5+ years						
Total	**17,642,688**	**66,345,864**	**18,922,927**	**49,934,024**	**18,423,615**	**30,623,701**

27. 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

- 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 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.

27.1 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

	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:	**565,161**	**565,161**	**1,118,095**	**1,118,095**	**4,071,121**	**4,071,121**
- trade and other receivables	565,161	565,161	1,118,095	1,118,095	4,071,121	4,071,121
Financial liabilities						
Financial liabilities held at amortised cost:	**83,988,552**	**83,988,552**	**68,856,951**	**68,856,951**	**49,047,316**	**49,047,316**
- loans from related parties	66,345,864	66,345,864	49,934,024	49,934,024	30,623,701	30,623,701
- trade payables	17,642,688	17,642,688	18,922,927	18,922,927	18,423,615	18,423,615