

Mitra Ghosh & Ray
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards including Ind AS and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

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

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statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position as at 31st March, 2017, and its loss and its cash flows for the year ended on that date.

The Company being a Special Purpose Vehicle (SPV), the object of the Company could not be carried out as explained in Note 16(B)(4) to the Financial Statement and hence the Company could not be run as "Going Concern" basis any more. Carrying amount of Assets in excess of realisable value, if any, has been charged off.

Our opinion is not qualified in respect of above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order 2016 (" The Order ") issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the Annexure 'A' a statement on the matter specified in paragraph 3 and 4 of the Order , to the extent applicable.

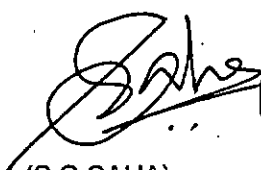
As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in Annexure 'B'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations with respect to the other matters to be included in the Auditor's Report given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the Ind AS financial statements as to holding as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of accounts of the Company.

For MITRA GHOSH & RAY
Chartered Accountants



(S.C.SAHA)
M.No. 50110
Partner
Place: KOLKATA
Date: 23/05/2017



Mitra Ghosh & Ray

Chartered Accountants

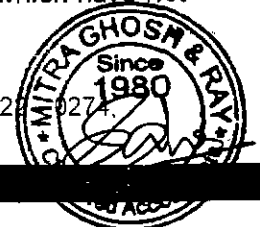
Annexure – A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to statutory audit of MAA DURGA EXPRESSWAYS PRIVATE LIMITED for the year ended 31st March 2017, we report that :

- I (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The management has physically verified the fixed assets of the company to cover the entire block of assets once in a year and no material discrepancies were noticed. The procedure adopted by the management is reasonable in our opinion having regard to the size of the Company and nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The company has no manufacturing and / or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise. Thus, paragraph 3(ii) of the order is not applicable.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the order is not applicable.
- iv. The company has neither given any loan nor have made any investment during the year and thus paragraph 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposits from the public during the year. Thus, paragraph 3(v) of the Order is not applicable.
- vi. The Company is not required to maintain any cost records under section 148(1) of the Act. Thus, paragraph 3(vi) of the Order is not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues with the appropriate authorities, as applicable. As the Company has no employees and no manufacturing and or trading activities are carried on by the Company, the question of payment of Provident Fund, Employees' State Insurance, Service Tax, VAT, Custom Duty, excise Duty, Value Added Tax etc does not arise.


According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Value added Tax and other material statutory dues were in arrears as at 31st march 2016 for the period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Custom duty, Excise Duty, Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.



- viii. The Company has not borrowed from financial institutions or Banks or Government issued Debentures during the year. Thus, paragraph 3(viii) of the Order is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans during the year. Thus, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. The Company has no whole time Director or manager in the financial year. Hence, paragraph 3(xi) of the Order is not applicable.
- xii. The Company is not a Nidhi Company. Hence, paragraph 3(xii) of the Order is not applicable.
- xiii. The Company is not a listed company. As such provisions of Section 177 of the Companies Act, 2013 are not applicable to this Company. All related parties transactions are in compliance with Section 188 of the Companies Act, 2013 and all details for the same have been disclosed by way of a note No. 1B.5 to the Financial Statement and thus paragraph 3(xiii) of the Order is complied with.
- xiv. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as it is governed by another regulator. Thus, paragraph 3(xvi) of the Order is not applicable.

For MITRA GHOSH & RAY
Chartered Accountants


(S.C.SAHA)

M.No. 50110
Partner



Place: KOLKATA
Date: 23/05/2017

Mitra Ghosh & Ray

Chartered Accountants

Annexure - B to the Independent Auditor's Report of the even date on the Standalone Financial Statements of MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over Financial Reporting of MAA DURGA EXPRESSWAYS PRIVATE LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of the internal Financial Controls Over Financial Reporting issued by the Institute of chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of internal Financial Controls Over financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

An internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal financial Controls Over Financial Reporting issued by the institute of Chartered Accountants of India".

For MITRA GHOSH & RAY
Chartered Accountants


(S.C. SAHA)
M.No. 50110
Partner



Place: KOLKATA
Date: 23/05/2016

MAA DURGA EXPRESSWAYS PRIVATE LIMITED
BALANCE SHEET, AS AT 31ST MARCH, 2017

(Amount in Rs.)

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	3	1,462	1,462	1,462
Capital work-in-progress		-	-	-
Intangible assets (other than Goodwill)		-	-	-
Financial assets				
i. Investments		-	-	-
ii. Loans		-	-	-
iii. Other financial assets		-	-	-
Deferred tax assets		-	-	-
Other non-current assets		-	-	-
Total non-current assets		1,462	1,462	1,462
Current assets				
Inventories				
Financial assets				
i. Investments	4(a)	739,871	705,846	669,452
ii. Trade receivables	4(b)	-	-	7,838,069
iii. Cash and cash equivalents	4(c)	3,147,120	3,223,069	2,507,843
iv. Bank balances other than (iii) above		-	-	-
v. Loans		-	-	-
vi. Other financial assets	4(d)	118,000	118,000	118,000
Current tax assets (net)	5	-	-	206,654
Other current assets	6	5,242,526	5,242,526	8,457,411
Total current assets		9,247,517	9,289,441	19,797,429
Total assets		9,248,979	9,290,903	19,798,891
EQUITY AND LIABILITIES				
Equity				
Equity share capital	7(a)	100,000,000	100,000,000	100,000,000
Other equity				
Reserves and Surplus	7(b)	(96,045,610)	(95,993,305)	(95,987,784)
Other reserves		-	-	-
Total equity		3,954,390	4,006,695	4,012,216
LIABILITIES				
Non-current Liabilities				
Financial Liabilities				
i. Borrowings		-	-	-
ii. Other financial liabilities		-	-	-
Provisions		-	-	-
Employee benefit obligations		-	-	-
Deferred Tax Liabilities (Net)		-	-	-
Other non-current liabilities		-	-	-
Total non-current liabilities		-	-	-
Current Liabilities				
Financial liabilities				
i. Borrowings		-	-	-
ii. Trade Payables	8 (a)	5,184,594	5,182,913	15,751,675
iii. Other financial liabilities	8 (b)	8,200	3,750	30,000
Provisions		-	-	-
Current tax liabilities	9	97,545	97,545	-
Other current liabilities	10	4,250	-	5,000
Total current liabilities		5,294,589	5,284,208	15,786,675
Total liabilities		5,294,589	5,284,208	15,786,675
Total equity and liabilities		9,248,979	9,290,903	19,798,891

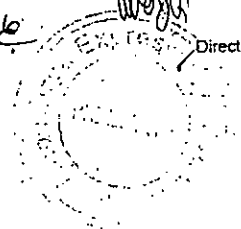
This is the Balance Sheet referred to in our report of even date.

The accompanying Notes are an integral part of these financial statements.

For Mitra Ghosh & Ray
Firm Registration No. 3320106
Chartered Accountants
S. C. Sena
Partner
M.No. : G50110
Kolkata, May, 2017



[Signature]
Director



MAA DURGA EXPRESSWAYS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

Particulars	Notes	Year ended 31st March, 2017	Year ended 31st March, 2016
Continuing operations			
Revenue from Operations	11.		1,137,058
Other Income	12	34,026	84,374
Total Revenue /Income		34,026	1,221,432
Expenses			
Construction Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance Costs		-	-
Depreciation and amortisation expense		-	-
Other expenses	13	86,330	1,226,953
Total Expenses		86,330	1,226,953
Profit before Exceptional Items and Tax		(52,305)	(5,521)
Exceptional Items		-	-
Profit before Tax		(52,305)	(5,521)
Income tax expense		-	-
-Current Tax		-	-
-Deferred Tax		-	-
Total Tax Expense		-	-
Profit for the year		(52,305)	(5,521)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(52,305)	(5,521)
Earnings per equity share for profit from continuing operation		INR	INR
Basic earnings per share		(0.005)	(0.001)
Diluted earnings per share		(0.005)	(0.001)

This is the Statement of Profit and Loss referred to in our report of even date.

The accompanying Notes are an integral part of these financial statements.

For Mitra Ghosh & Ray
Firm Registration No. 302010E
Chartered Accountants

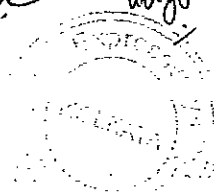
S. C. Saṅa
Partner
M.No. : 050110
Kolkata, May, 2017



[Signature]
Director

[Signature]
Director

Director



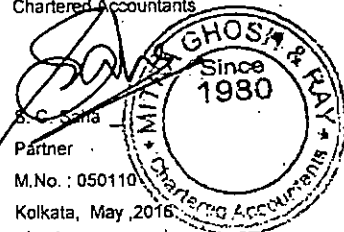
MAA DURGA EXPRESSWAYS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

Notes	Year ended 31st March, 2017	Year ended 31st March, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Income Tax from Continuing Operations	(52,305)	(5,521)
Discontinued operations	(52,305)	(5,521)
Profit before income tax including discontinued operations	(52,305)	(5,521)
Adjustments for:		
Liabilities no longer required written back		(30,000)
Dividend Income	(34,026)	(36,394)
Interest Income		(17,880)
	(34,026)	(84,374)
Operating Profit before Working Capital Changes	(86,330)	(89,895)
Change in operating assets and liabilities		
Trade and Other Payables	10,381	(10,570,012)
Trade and Other Receivables		11,052,954
	10,381	482,942
Cash generated from operations	(75,949)	393,047
Income Taxes (Paid) / Refund		304,199
Net Cash Inflow from Operating Activities	(75,949)	697,246
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Received		17,980
Net Cash outflow from Investing Activities		17,980
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital Money Received		
Net Increase (decrease) in cash and cash equivalents	(75,949)	715,226
D. Effects of Exchange rate changes on Cash and Cash Equivalents		
	(75,949)	715,226
Cash and Cash Equivalents as at 31st March, 2016	3,223,069	2,507,843
Cash and Cash Equivalents as at 31st March, 2017	3,147,120	3,223,069

This is the Cash Flow Statement referred to in our report of even date.

For Mitra Ghosh & Ray
 Firm Registration No. 302010E
 Chartered Accountants



S. C. Saha
 Director



S. C. Saha
 Director

M.No. : 050110
 Kolkata, May, 2016

MAA DURGA EXPRESSWAYS PRIVATE LIMITED
Notes to the Financial Statements

1. Significant Accounting Policies

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the entity under Ind AS. Refer note 17 for an explanation of how the transition from previous GAAP to Ind AS has affected the entity's financial position, financial performance and cash flows.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of project and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;

(b) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in Indian rupee (INR), which is Maa Durga Expressways Private Limited functional and presentation currency.

(c) Current investments which are expected to be liquidated within one year are valued at lower of cost and fair value.

(d) Revenue Recognition

Contract revenue is recognised under percentage of completion method. The stage of completion is determined on the basis of completion of physical proportion of the contract work. Extra work and variation in contract (as mutually agreed), to the extent that it is probable that they will result in revenue and can be reliably measured is also covered. Future expected loss, if any, is recognised as expenditure.

(e) Other income

Dividend: Dividend income is recognised when the right to receive dividend is established.

(f) Property, plant and equipment

Tangible Assets are stated at cost of acquisition net of accumulated depreciation and accumulated impairment losses, if any

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets which are higher than the rates prescribed under Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets

Asset

Computers

Useful life

3 years

g) Taxation

Current Tax in respect of taxable income is provided for the year based on applicable tax rates and laws. Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets and liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax (MAT) Credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.



MAA DURGA EXPRESSWAYS PRIVATE LIMITED
Notes to the Financial Statements

1. Significant Accounting Policies

h) Provisions and Contingent Liabilities

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources or there is a present obligation, reliable estimate of the amount of which cannot be made. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

i) Earning per Share

Basic earnings per share is calculated by dividing net profit or loss for the period attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the period after minority interest and share of earnings from associates. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, if any, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

j) Employee Benefits

Company has no employees on its payroll during the year and therefore, there is nothing to report under Ind - AS 19



MAA DURGA EXPRESSWAYS PRIVATE LIMITED
Notes to the Financial Statements

Note 3: Property, plant and equipment

(Amount in Rs.)

	Computer	Total
Year ended 1st April, 2015	1,462	1,462
Gross carrying amount		
Cost		
Deemed cost as at 1 April 2015	29,250	29,250
Additions during the Year	-	-
Disposals during the year	-	-
Other Adjustments during the year	-	-
Closing gross carrying amount	29,250	29,250
Accumulated Depreciation		
Opening accumulated depreciation	27,788	27,788
Depreciation charge during the year	-	-
Disposals during the year	-	-
Other Adjustments during the year	-	-
Closing accumulated depreciation	27,788	27,788
Closing Net carrying amount	1,462	1,462
Year ended 31 March 2016		
Gross carrying amount		
Cost		
Deemed cost as at 1 April 2016	29,250	29,250
Additions during the Year	-	-
Disposals during the year	-	-
Other Adjustments during the year	-	-
Closing gross carrying amount	29,250	29,250
Accumulated Depreciation		
Opening accumulated depreciation	27,788	27,788
Depreciation charge during the year	-	-
Disposals during the year	-	-
Other Adjustments during the year	-	-
Closing accumulated depreciation	27,788	27,788
Closing Net carrying amount	1,462	1,462



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

(Amount in Rs.)

Note 4(a): Current Investments

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Other than Trade Investments			
Investments in Mutual Funds			
739.224 (2016 : 705.313) Units of Axis Liquid Fund - Daily Dividend Reinvestment	739,871	705,846	669,452
Total	739,871	705,846	669,452



IAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

(Amount in Rs.)

Note 4(b) : Trade Receivables

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Insecured considered good, unless otherwise stated			
Trade receivables			
Considered Good			7,838,069
Considered Doubtful			-
Less: Provision for doubtful debts			-
Total			7,838,069



IAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 4 (C): Cash and cash equivalents

(Amount in Rs.)

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Cash and Cash Equivalents			
Balances with Banks			
-in current accounts	3,147,110	3,223,059	2,507,833
Cash on hand	10	10	10
Total Cash and cash equivalents	3,147,120	3,223,069	2,507,843



MAA DURGA EXPRESSWAYS PRIVATE LIMITED
Notes to the Financial Statements

(Amount in Rs.)

Note 4(d): Other financial assets

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Unsecured considered good, unless otherwise stated.			
Security Deposit	118,000	118,000	118,000
Total other financial assets	118,000	118,000	118,000



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 5: Current tax assets (net)

(Amount in Rs.)

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Opening Balance	-	206,654	206,654
Add: Current tax payable for the year	-	-	-
Less: Taxes paid	-	206,654	-
Closing Balance	-	-	206,654



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 6 : Other Current Assets

	(Amount in Rs.)		
	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Unsecured considered good, unless otherwise stated			
Statutory Advances	5,242,525	5,242,526	5,202,932
Advance To Suppliers Goods & Services	-	-	3,254,479
Total	5,242,525	5,242,526	8,457,411



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 7(a): Share capital and other equity

(Amount in Rs.)

Authorised share capital

	Number of Share	Amount
Equity share capital (Equity Shares of Rs 10/- each)		
As at 1 April 2015	50,000,000	500,000,000
Increase during the year		
As at 31 March 2016	50,000,000	500,000,000
Increase during the year		
As at 31 March 2017	50,000,000	500,000,000

(i) Movements in equity share capital

	Number of Share	Amount
Issued, Subscribed and Paid-up:		
As at 1 April 2015	10,000,000	100,000,000
Increase during the year		
As at 31 March 2016	10,000,000	100,000,000
Increase during the year		
As at 31 March 2017	10,000,000	100,000,000

(ii) Rights, preferences and restrictions attached to shares

The Company has one class of equity shares of Rs.10/- each. Each shareholder is eligible for one vote per share held.

(iii) Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Details of shareholder	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
(1) Simplex Infra Development Private Limited (Formerly Simplex Infra Development Limited)	9,990,000 99.90%	9,990,000 99.90%	5,090,000 50.90%
(2) Gammon Infrastructures Projects Limited			4,900,000 49.00%



AA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 7(b): Reserves and Surplus

(Amount in Rs.)

	As at 31st March, 2017	As at 31st March, 2016
Retained Earnings		
Balance at the beginning of the year	(95,993,305)	(95,987,784)
Net profit for the period	(52,305)	(5,521)
Balance at the end of the year	(96,045,610)	(95,993,305)



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

(Amount in Rs.)

Note 8(a) : Trade Payables

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Outstanding dues to Related parties (refer note 16)	5,169,906	5,169,906	15,680,634
Outstanding dues to others	14,688	13,007	71,041
Total	5,184,594	5,182,913	15,751,675



MAA DURGA EXPRESSWAYS PRIVATE LIMITED
Notes to the Financial Statements

Note 8(b): Other current financial liabilities

(Amount in Rs.)

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Others	8,200	3,750	30,000
Total	8,200	3,750	30,000



MAA DURGA EXPRESSWAYS PRIVATE LIMITED
Notes to the Financial Statements

(Amount in Rs.)

Note 9: Current tax liabilities

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Opening Balance	97,545	-	-
Add: Current tax payable for the year	-	97,545	-
Less: Taxes paid	-	-	-
Closing Balance	97,545	97,545	-



IAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 10: Other current liabilities.

(Amount in Rs.)

	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
Statutory Dues (Excise duty, service tax, sales tax, TDS, etc)	4,250	-	5,000
Total	4,250	-	5,000



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 11: Revenue from operations

(Amount in Rs.)

	Year ended 31st March, 2017	Year ended 31st March, 2016
<i>Sale of services</i>		
Contract Turnover	-	1,137,058
Total	-	1,137,058



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 12: Other Income

(Amount in Rs.)

	Year ended 31st March, 2017	Year ended 31st March, 2016
Dividend income from investments	34,026	36,394
Interest income from financial assets	-	17,980
Liabilities no longer required written back	-	30,000
Total	34,026	84,374



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 13: Other Expenses

(Amount in Rs.)

	As at 31st March, 2017	As at 31st March, 2016
Sub-Contractors' Charges	-	1,149,004
Filing Fees	600	6,974
General Expenses	49,774	28,594
Rates and taxes	4,450	4,450
Consultation and Expenses	22,627	17,138
Bank Charges	864	1,093
Tax Audit Fees	-	5,700
Statutory Audit Fees	8,015	14,000
Total	86,330	1,226,953

Note 13(a): Details of Payment to Auditors

As at 31st
March, 2017

As at 31st
March, 2016

	As at 31st March, 2017	As at 31st March, 2016
Payment to auditors		
As auditor:		
Audit fee	7,000	7,000
In other capacities		
Certification fees		
Re-imbusement of expenses	1,015	7,000
Total payment to auditors	8,015	14,000



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 14 (a): Financial Instruments by category

The carrying value and fair value of financial instruments by categories were as follows:

(Amount in Rs.)

	As at 31st March, 2017			As at 31st March, 2016			As at 01st April, 2015		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial assets									
Investments in Mutual Funds	739,871	-	-	705,846	-	-	669,452	-	7,838,009
Trade receivables	-	-	-	-	-	-	-	-	2,507,843
Cash and Cash equivalents	-	-	3,147,120	-	-	3,223,089	-	-	118,000
Security deposits	-	-	118,000	-	-	118,000	-	-	118,000
Total Financial Assets	739,871	-	3,265,120	705,846	-	3,341,069	669,452	-	10,463,912
Financial liabilities									
Trade payables	-	-	5,184,594	-	-	5,182,913	-	-	15,751,675
Others	-	-	8,200	-	-	3,750	-	-	30,000
Total Financial Liabilities	-	-	5,192,794	-	-	5,186,663	-	-	15,781,675



MAA DURGA EXPRESSWAYS PRIVATE LIMITED
Notes to the Financial Statements

Note 14 (a): Fair value hierarchy

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

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

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

(Amount In Rs.)

Financial assets and liabilities measured at amortised cost for which fair value are disclosed	At 31 March 2017					At 31 March 2016				At 01 April 2015			
	Notes	Level I	Level II	Level III	Total	Level I	Level II	Level III	Total	Level I	Level II	Level III	Total
Financial assets													
Trade receivables				3,147,120	3,147,120			3,223,069	3,223,069			7,838,069	7,838,069
Cash and Cash equivalents				118,000	118,000			118,000	118,000			2,507,843	2,507,843
Security deposits												118,000	118,000
Total Financial Assets				3,265,120	3,265,120			3,341,069	3,341,069			10,463,912	10,463,912
Financial liabilities													
Trade payables				5184594	5,184,594			5,182,913	5,182,913			15,751,675	15,751,675
Others				8200	8,200			3,750	3,750			30,000	30,000
Total Financial Liabilities				5,192,794	5,192,794			5,186,663	5,186,663			15,781,675	15,781,675



MAA DURGA EXPRESSWAYS PRIVATE LIMITED
Notes to the Financial Statements

Note 14 (c): Fair value of financial assets and liabilities measured at amortised cost

(Amount in Rs.)

Financial assets and liabilities measured at amortised cost for which fair value are disclosed	At 31 March 2017		At 31 March 2016		At 01 April 2015	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets						
Trade receivables	-	-	-	-	7,838,069	7,838,069
Cash and Cash equivalents	3,147,120	3,147,120	3,223,069	3,223,069	2,507,843	2,507,843
Security deposits	118,000	118,000	118,000	118,000	118,000	118,000
Total Financial Assets	3,265,120	3,265,120	3,341,069	3,341,069	10,463,912	10,463,912
Financial liabilities						
Trade payables	5,184,594	5,184,594	5,182,913	5,182,913	15,751,675	15,751,675
Others	8,200	8,200	3,750	3,750	30,000	30,000
Total Financial Liabilities	5,192,794	5,192,794	5,186,663	5,186,663	15,781,675	15,781,675



15 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(Amount in Rs.)

a) Credit risk

(i) Bank Balances

Credit Risk on Cash and Cash Equivalents is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies.

b) Liquidity risk

The company's principal sources of liquidity are cash and cash equivalents and other current assets. The company has no outstanding bank borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

The table below provides details regarding the contractual maturities of significant liabilities as of 31 March 2017

Contractual maturities of financial liabilities	Less Than 1 year	1-2 year	2-4 years	4-7 years	7 years above	Total
Non-derivatives						
Trade payables	5,184,594					5,184,594
Others	8,200					8,200
Total non-derivative liabilities	5,192,794					5,192,794

The table below provides details regarding the contractual maturities of significant liabilities as of 31 March 2016

Contractual maturities of financial liabilities	Less Than 1 year	1-2 year	2-4 years	4-7 years	7 years above	Total
Non-derivatives						
Trade payables	5,182,913					5,182,913
Others	3,750					3,750
Total non-derivative liabilities	5,186,663					5,186,663

The table below provides details regarding the contractual maturities of significant liabilities as of 31 March 2015

Contractual maturities of financial liabilities	Less Than 1 year	1-2 year	2-4 years	4-7 years	7 years above	Total
Non-derivatives						
Trade payables	15,751,675					15,751,675
Others	30,000					30,000
Total non-derivative liabilities	15,781,675					15,781,675

c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments

(i) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to a change in foreign exchange rates. The Company is not exposed to currency risk as all of its transactions are in Indian Rupee

(ii) Interest rate risk

Interest rate risk arises when the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company has no variable interest-bearing assets or liabilities, the Company's income, expenses and cash flows are independent of changes in market interest rates.



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

(Amount in Rs.)

16. Significant Accounting Policies and other explanatory informations

B. Other Explanatory Notes (cont.)

(i) Contingent Liability - Rs.Nil.

(ii) Computation of Earnings per Equity Share (Basic and Diluted)

	2016-17	2015-16
(I) Basic		
(a) (i) Number of Equity Shares at the beginning of the year	10,000,000	10,000,000
(ii) Number of Equity Shares issued during the year		
(iii) Number of Equity Shares at the end of the year	10,000,000	10,000,000
(iv) Weighted average number of Equity Shares outstanding during the year	10,000,000	10,000,000
(v) Face Value of each Equity Share (In Rs.)	10	10
(b) Amount of Profit after tax attributable to Equity Shareholders		
Loss for the period	(52,305)	(5,819)
(c) Basic Earning per Equity Share [(b)/(a)(iv)]	(0.005)	(0.001)
(II) Diluted		
(a) Dilutive Potential Equity Shares		
(b) Diluted Earnings per Equity Share [Same as (I)(c) above]	(0.005)	(0.001)

(iii) Under the Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the company, there are no Micro, Small and Enterprises to whom the Company owes dues which are outstanding as at 31st March 2016.

(iv) National Highway Authority of India (NHAI) failed to procure and provide the required land/ Right of way (ROW) and necessary forest clearance to the Company for commencing the Four Lanning of Project Road from Mahulia in NH33 to Kharagpur in NH6 (Project). The Company being a Special Purpose Vehicle was incorporated with the object of executing the above project in terms of the Tender requirement of NHAI. As the project could not be executed in view of reason stated above, NHAI and the Company both agreed to close the contract and accordingly 'settlement and close out agreement' dated 03.09.2014 was executed by the Company with NHAI where by the concession agreement (CA) signed on 29.02.2012 was brought to an end by mutual consent without any claim/ counter claims either by NHAI or by the Company. As the object of the Company could not be carried out, it will not be possible to run the Company on going concern basis any more. Carrying amount of assets in excess of Net realisable value, has been charged off in FY 14-15.

(v) Related Party Disclosures pursuant to Ind AS 24, prescribed under the Act.

Name of the Related Party	Relationship
Simplex Infrastructures Limited	Ultimate Holding Company
Simplex Infra Development Private Limited (Formerly Simplex Infra Development Limited)	Holding Company

Name and Relationship	Transactions during the year			Balance outstanding at the year end			
	Liabilities no longer required written back	Reimbursement / Refund of Expenses (Net)	Sub-Contractors' Charges	Equity Shares Capital	Loans & Advances	Trade Payables	Other Current Liabilities
Simplex Infrastructures Limited	-	4,450	-	100,000	-	5,169,906	8,200
	-	3,750	1,125,687	100,000	-	5,169,906	3,750
Simplex Infra Development Private Limited (Formerly Simplex Infra Development Limited)	-	-	-	99,900,000	-	-	-
	-	-	-	99,900,000	-	-	-
Total	-	4,450	1,125,687	100,000,000	-	5,169,906	8,200
	-	3,750	1,125,687	100,000,000	-	5,169,906	3,750

Figures in italics pertain to previous year

(vii) Previous year's figures are reclassified, where necessary, to conform to the current year's classification.

For Mitra Ghosh & Ray

Firm Registration No. 302010E

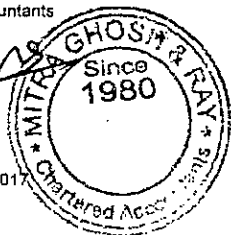
Chartered Accountants

S. C. Saha

Partner

M.No. : 050110

Kolkata, May, 2017



Director
Director



Director
Director

Note 17: First-time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS balance sheet at 1 April 2015 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A.1.1 Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

A.1.2 Fair value measurement of financial assets or financial liabilities at initial recognition

Despite the requirements of paragraphs 7 and 9 of this Ind AS, an entity may apply the requirements in paragraph B5.1.2A (b) of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind ASs.

The Company has elected to apply this exemption.

A.2 Ind AS mandatory exemptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVFL or FVOCI;
- Investment in debt instruments carried at FVPL; and
- Impairment of financial assets based on expected credit loss model.

A.2.2 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

A.2.3 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (Name of financial asset) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 17: First-time adoption of Ind AS

(Amount in Rs.)

B: Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at date of transition (1 April 2015)

Particulars	Notes to first time adoption	Previous GAAP	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment		1,452	-	1,462
Capital work-in-progress		-	-	-
Intangible assets (other than Goodwill)		-	-	-
Financial assets				
i. Investments		-	-	-
ii. Loans		-	-	-
iii. Other financial assets		-	-	-
Deferred tax assets		-	-	-
Other non-current assets		-	-	-
Total non-current assets		1,452		1,462
Current assets				
Inventories				
Financial assets				
i. Investments		669,333	119	669,452
ii. Trade receivables		7,838,069	-	7,838,069
iii. Cash and cash equivalents		2,507,843	-	2,507,843
iv. Bank balances other than (iii) above*		-	-	-
v. Loans		-	-	-
vi. Other financial assets		118,000	-	118,000
Current tax assets (net)		206,654	-	206,654
Other current assets		8,457,411	-	8,457,411
Total current assets		19,797,310	119	19,797,429
Total assets		19,798,772	119	19,798,891
EQUITY AND LIABILITIES				
Equity				
Equity share capital		100,000,000	-	100,000,000
Other equity				
Reserves and Surplus		(95,987,903)	119	(95,987,784)
Other reserves		-	-	-
Total equity		4,012,097	119	4,012,216
LIABILITIES				
Non-current Liabilities				
Financial Liabilities				
i. Borrowings		-	-	-
ii. Other financial liabilities		-	-	-
Provisions				
Employee benefit obligations		-	-	-
Deferred Tax Liabilities (Net)		-	-	-
Other non-current liabilities		-	-	-
Total non-current liabilities		-	-	-
Current Liabilities				
Financial liabilities				
i. Borrowings		-	-	-
ii. Trade Payables		15,751,675	-	15,751,675
iii. Other financial liabilities		30,000	-	30,000
Provisions				
Employee benefit obligations		-	-	-
Current tax liabilities		-	-	-
Other current liabilities		5,000	-	5,000
Total current liabilities		15,786,675	-	15,786,675
Total liabilities		-	-	-
Total equity and liabilities		19,798,772	119.00	19,798,891



* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

DURGA EXPRESSWAYS PRIVATE LIMITED
as to the Financial Statements

40: First-time adoption of Ind AS.

Reconciliation of equity as at 31 March 2016

(Amount in Rs.)

Particulars	Notes to first time adoption	Previous GAAP	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment		1,462	-	1,462
Capital work-in-progress		-	-	-
Intangible assets (other than Goodwill)		-	-	-
Financial assets				
i. Investments		-	-	-
ii. Loans		-	-	-
iii. Other financial assets		-	-	-
Deferred tax assets		-	-	-
Other non-current assets		-	-	-
Total non-current assets		1,462	-	1,462
Current assets				
Inventories		-	-	-
Financial assets				
i. Investments		705,429	298	705,727
ii. Trade receivables		-	-	-
iii. Cash and cash equivalents		3,223,069	-	3,223,069
iv. Bank balances other than (iii) above*		-	-	-
v. Loans		118,000	-	118,000
vi. Other financial assets		-	-	-
Current tax assets (net)		5,242,526	-	5,242,526
Other current assets		-	-	-
Total current assets		9,289,024	298	9,289,322
Total assets		9,290,486	298	9,290,784
EQUITY AND LIABILITIES				
Equity				
Equity share capital		100,000,000	-	100,000,000
Other equity				
Reserves and Surplus		(95,993,722)	298	(95,993,424)
Other reserves		-	-	-
Total equity		4,006,278	298	4,006,576
LIABILITIES				
Non-current Liabilities				
Financial Liabilities				
i. Borrowings		-	-	-
Other financial liabilities		-	-	-
Provisions				
Employee benefit obligations		-	-	-
Deferred Tax Liabilities (Net)		-	-	-
Other non-current liabilities		-	-	-
Total non-current liabilities		-	-	-
Current Liabilities				
Financial liabilities				
i. Borrowings		-	-	-
ii. Trade Payables		5,182,913	-	5,182,913
iii. Other financial liabilities		3,750	-	3,750
Provisions				
Employee benefit obligations		-	-	-
Current tax liabilities		97,545	-	97,545
Other current liabilities		-	-	-
Total current liabilities		5,284,208	-	5,284,208
Total liabilities		-	-	-
Total equity and liabilities		9,290,486	298.00	9,290,784



* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 40: First-time adoption of Ind AS

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

(Amount in Rs.)

Particulars	Notes to first-time adoption	Previous GAAP	Adjustments	Ind AS
Continuing operations				
Revenue from Operations		1,137,058	-	1,137,058
Other Income		84,076	298	84,374
Other (gains/losses)				
Total Revenue /Income		1,221,134	298	1,221,432
Expenses				
Construction Materials Consumed				
Purchases of Stock-in-Trade				
Changes in Inventories of Work-in-progress and Stock-in-Trade				
Employee benefits expense				
Finance Costs				
Depreciation and amortisation expense				
Other expenses		1,226,953	-	1,226,953
Total Expenses		1,226,953	-	1,226,953
Profit before Exceptional Items and Tax		(5,819)	298	(5,521)
Exceptional Items				
Profit before Tax		(5,819)	298	(5,521)
Income tax expense				
-Current Tax				
-Deferred Tax - charge / (credit)				
Total Tax Expense		-	-	-
Profit for the year		(5,819)	298	(5,521)
Other comprehensive income				
Other comprehensive income for the year, net of tax				
Total comprehensive income for the year		(5,819)	298	(5,521)

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



MAA DURGA EXPRESSWAYS PRIVATE LIMITED

Notes to the Financial Statements

Note 40: First-time adoption of Ind AS

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

(Amount in Rs.)

	Notes to first time adoption	31-Mar-16	01-Apr-15
Total equity (shareholder's funds) as per previous GAAP		4,006,278	4,012,097
Add / (Less): Adjustment on account of:			
Impact of measurement of certain receivables at fair value		417	119
Amortisation of Transaction cost pertaining to borrowing		-	-
Reclassification of actuarial loss / (gain) arising in respect of employee defined benefit scheme, to Other Comprehensive Income (OCI)		-	-
Impact of measurement of derivative financial instruments at fair value		-	-
Tax Adjustments		-	-
Total Adjustments		417	119
Total equity (shareholder's funds) as per Ind AS		4,006,695	4,012,216

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

	Notes to first time adoption	31-Mar-16
Profit after tax as per previous GAAP		(5,819)
Adjustments:		
Impact of measurement of certain receivables at fair value		298
Amortisation of Transaction cost pertaining to borrowing		-
Reclassification of actuarial loss / (gain) arising in respect of employee defined benefit scheme, to Other Comprehensive Income (OCI)		-
Impact of measurement of derivative financial instruments at fair value		-
Tax Adjustments		-
Total Adjustments		298
Profit after tax as per Ind AS		(5,521)
Other comprehensive income, net of income tax		-
Total Comprehensive Income for the period		(5,521)

Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2016

	Notes to first time adoption	Previous GAAP	Adjustments	Ind AS
Net flow from operating activities		697,246	-	697,246
Net cash flow from investing activities		17,980	-	17,980
Net cash flow from financing activities		-	-	-
Net increase/(decrease) in cash and cash equivalents		715,226	-	715,226
Cash and cash equivalents as at 1 April 2015		2,507,843	-	2,507,843
Effects of exchange rate changes on cash and cash equivalents		-	-	-
Cash and cash equivalents as at 31 March 2016		3,223,069	-	3,223,069

