



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF PNC KANPUR AYODHYA TOLLWAYS PVT LTD

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **PNC KANPUR AYODHYA TOLLWAYS PVT LTD** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

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

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

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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Branches : • New Delhi • Faridabad • Kanpur • Ahmedabad



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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, of the state of affairs of the Company as at March 31, 2016, and its Profit and its Cash Flow for the year ended.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose 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 Standalone 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 written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 operating 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 given to us:



- i. There is no pending litigation against the company.
- ii. The Company did not have any long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
RMA & Associates
Chartered Accountants
FRN: 000978N



Rajiv Bajpai
Partner
M.No.405219

Place: Delhi

Date: 23.05.2016

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) There is no inventory in the company hence clause 2(a) and (b) is not applicable.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income - Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.



- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
RMA & Associates
Chartered Accountants
FRN: 00097815



Rajiv Bajpai
Partner
M.No.405219

Place: Delhi

Date: 23.05.2016

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of PNC KANPUR AYODHYA TOLLWAYS PVT LTD

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 **PNC KANPUR AYODHYA TOLLWAYS PVT LTD** as of March 31, 2016 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 These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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, 2016.

For and on behalf of

RMA & Associates

Chartered Accountants

FRN: 000978N


Rajiv Bajpai
Partner
M.No.405219



Place: Delhi

Date: 23.05.2016

PNL Kanpur Ayodhya Tollways Pvt Ltd.

CIN-U45400DL2013PTC248507

Balance Sheet as at 31st March, 2016

PARTICULARS	Schedule	As At March 31, 2016	As At March 31, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	A	5.00	5.00
b) Reserves and Surplus	B	(10.14)	(26.00)
c) Money Received against share warrants		-	-
		(5.14)	(21.00)
(2) Share Application money pending allotment			
		-	-
(3) Non Current Liabilities			
a) Long - Term Borrowings		-	-
b) Deferred Tax Liabilities (net)	C	27.58	40.43
c) Other Long Term Liabilities		-	-
d) Long - Term Provisions		-	-
		27.58	40.43
(4) Current Liabilities			
a) Short - Term Borrowings		-	-
b) Trade payables	D	31.31	154.34
c) Other Current Liabilities	E	756.65	612.44
d) Short - Term Provisions		5.90	-
		793.87	766.78
	TOTAL	816.30	786.22
II. ASSETS			
(1) Non- Current assets			
a) Fixed Assets			
i) Tangible assets			
Gross Block	F	526.56	467.51
Less: Accumulated Depreciation		284.49	159.98
Net Block		242.08	307.53
ii) Intangible assets		-	-
iii) Capital WIP		-	-
iv) Intangible assets under development		-	-
b) Non- Current Investment			
c) Deferred tax assets (net)			
d) Long - term loans and advances	G	242.14	125.75
e) Other non- current assets	H	-	11.69
		484.22	444.97
(2) Current assets			
a) Current Investment	I	21.19	87.74
b) Inventories		-	-
c) Trade receivables		-	-
d) Cash & Cash equivalents	J	297.96	237.89
e) Short - term loans and advances	K	12.94	15.62
f) Other current assets		-	-
		332.08	341.25
	TOTAL	816.30	786.22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENT

In terms of our report of Even date

For RMA & Associates
Chartered Accountants

(Rajiv Bajpai)
Partner



Place : New Delhi

Date: 23.05.2016

On Behalf of the Board

[Signature]
Director

[Signature]
Director

PNC Kanpur Ayodhya Tollways Pvt Ltd.

CIN-U45400DL2013PTC248507

Profit and Loss account for the year ended 31st March,2016

PARTICULARS	Schedule	As At March 31, 2016	As At March 31, 2015
INCOME			
I. Revenue from Operations	L	23,829.71	19,716.33
II. Other Income	M	105.22	109.13
III. Total Revenue		<u>23,934.93</u>	<u>19,825.45</u>
IV. Expenses			
Cost of material consumed & Contract paid	N	101.09	117.85
Purchase of Stock-in-Trade			
Change in inventories of finished goods, W.I.P. And Stock in Trade			
Employee benefit expense	O	531.01	475.33
Financial Costs		-	
Depreciation and amortization expenses	P	124.51	87.27
Other expenses	Q	23,174.45	19,119.91
Total Expenses		<u>23,931.05</u>	<u>19,800.36</u>
V. Profit Before Exceptional And Extraordinary Items And Tax		3.88	25.09
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary And Tax (V-VI)		3.88	25.09
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII-VIII)		3.88	25.09
X. Tax Expenses			
(1) Current Tax		0.88	5.02
(2) Deferred Tax		12.86	19.76
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		15.86	0.31
XII. Profit (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI+XIV)		15.86	0.31
XVI. Earning per equity shares:			
(1) Basic		0.00	0.00
(1) Diluted		0.00	0.00
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENT		R	

In terms of our report of Even date

For RMA & Associates
Chartered Accountants

(Rajiv Dhillon)
Partner
M. No. 405219

Place: New Delhi
Date: 23.05.2016



On Behalf of the Board

[Signature]
Director

[Signature]
Director

PNC Kanpur Ayodhya Tollways Pvt Ltd
CIN U45400DL2011PLC212392

Cash Flow Statement for the Year ended March 31, 2016

Amount in Lacs.

	Year Ended March 31, 2016	Year Ended March 31, 2015
A. Cash Flow from Operating Activities		
Profit Before Tax		
Net Profit /(Loss) before Tax & extraordinary items	3.88	25.09
Adjustment for	-	-
Loss on sale of Fixed Asset	-	0.44
Depreciation	124.51	87.27
Preliminary Expense W/off	11.69	3.90
Operating Profit / (Loss) before working capital changes	128.39	116.70
Adjustment fo Changes in Working Capital		
Increase/Decrease in current Liabilities	27.09	(665.90)
Increase/Decrease in Other Receivables	(102.03)	251.75
Cash Generated from/(used) from operating activities	53.45	(297.45)
Direct Taxes Paid	(0.88)	(5.02)
Cash (used in)/ from operating activities before extraordinary Items	52.57	(302.47)
Preliminary Exp.	-	-
Cash Generated from/(used) from operating activities (A)	52.57	(302.47)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(59.05)	(104.43)
Sale of Fixed Asset	-	6.44
Current Investment	66.55	1,062.26
Net Cash (used in) / from Investing Activities (B)	7.50	964.27
C. Cash Flow from Financing Activities		
Repayment of unsecured loan	-	(700.00)
Net Cash (used in) / from Financing Activities (C)	-	(700.00)
Net Cash Increase in cash & Cash equivalents (A+B+C)	60.07	(38.20)
Cash & Cash equivalents in beginning	237.88	276.08
Cash & Cash equivalents as at the end	297.96	237.88

For RMA & Associates
Chartered Accountants


Rajiv Bajpai
Partner
M No. 405219



On Behalf of the Board


Director


Director

Place: New Delhi
Date : 23.05.2016

PNC Kanpur Ayodhya Tollways Pvt Ltd.

A) SHARE CAPITAL

(i) Authorized Share Capital

(Amount in Lac.)

Class of Shares	Par Value (Rs)	As at 31 Mar-16		As at 31-Mar -15	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10	100000	1000000	100000	1000000
Total			1000000		10

(ii) Issued, Subscribed and Paid-up Capital (Fully Paid-up):

(Amount in Rs.)

Class of Shares	Par Value (Rs)	As at 31 Mar-16		As at 31-Mar -15	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10	50000	5.00	50000	5
Total			5		5

(iii) Reconciliation of Number of Shares Outstanding:

Class of Shares	As at 31 Mar-16	As at 31-Mar -15
	Equity Shares	Equity Shares
Outstanding as at 01 .04.15	50000	50000
Addition during the period	0	0
Outstanding as at 31.03.16	50000	50000

(iv) Details of shares in the Company held by each shareholder holding more than 5% shares:

Name of Shareholders	As at 31 Mar-16	As at 31-Mar -15
	No. of Equity Shares	Equity Shares
PNC Infraholdings Ltd.	50000	50000

B) RESERVE & SURPLUS

(Amount in Rs.)

Particulars	Securities Premium Reserve		General reserve		Profit & Loss A/c		Total	
	As at 31 Mar-16	As at 31-Mar -15	As at 31 Mar-16	As at 31-Mar -15	As at 31 Mar-16	As at 31-Mar -15	As at 31 Mar-16	As at 31-Mar -15
	Balance as per last Balance Sheet	0	0	0	0	(26.00)	(26.31)	(26.00)
Addition during the year	0	0	0	0	15.86	0.31	0.00	0.31
Balance at the end of the year	0	0	0	0	-10.14	-26.00	(10.14)	(26.00)

C) Deffered Tax Liabilities

Particulars	As at 31 Mar-16	As at 31-Mar -15
Deffered Tax Liabilities	27.58	40.43
Total	27.58	40.43

D) Trade Payable

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
Micro, Small & Medium Enterprises	0	0
Others	31	154.34
Total	31	154.34

(a) Suppliers/Service providers covered under Micro, Small Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority. In view of this, information required to be disclosed u/s 22 of the said Act is not given.



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E) OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
Duties & Taxes	128.54	55.82
Security Deducted from contractor & suppliers	50.79	25.39
Other Payables	575.32	126.39
Payable to Related party	2.00	404.84
Total ::::	756.65	612.44

G) LONG TERM LOANS AND ADVANCES

Particulars	As at 31 Mar-16	As at 31-Mar -15
(i) Advance Tax & TDS	237.47	125.25
(ii) Others	4.67	2.47
Total ::::	242.14	127.72

H) OTHER NON-CURRENT ASSETS-Unsecured

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
Long-term Trade Receivable:		
Considered good:	--	--
Considered doubtful:	--	--
Others:		
Preliminary & Preoperative Exp. Expenses	0.00	11.69
Total	0.00	11.69

I) CURRENT INVESTMENT

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
BP LIQUID FUND	21.19	87.74
Total	21.19	87.74

J) CASH & CASH EQUIVALANTS

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
Cash & Cash Equivalents		
Cash on hand	90.14	80.08
Cheques/ Draftes in Hand	--	--
Balances with Banks		
On Current account	207.81	157.82
Other Bank Balances	--	--
Total	297.96	237.89

K) SHORT-TERM LOANS & ADVANCES

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
(i) Advance to Suppliers / Staff	9.89	15.62
(ii) Vat Recoverable	1.11	1.11
(ii) Advance Tax & TDS	1.94	1.94
Total	12.94	18.66
Unsecured, considered Good	12.94	18.66
Total ::::	12.94	18.66

L) REVENUE FROM OPERATION

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
TOLL COLLECTION		
(i) TOLL COLECTION A/C - NAWABGANJ	9487.61	7246.35
(ii) TOLL COLECTION A/C - AHMADPUR	5806.59	5381.50
(iii) TOLL COLECTION A/C - RAUNAH	7926.51	6739.01
(iv) Contract Receipt	609.00	349.47
Total	23829.71	19716.33

M) OTHER INCOME

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
(i) Profit / Loss on Sale of Mutual Fund	105.22	103.62
(ii) Loss on Sale of Car	--	--
(iii) INTEREST ON IT REFUND	--	5.50
Total	105.22	109.13

N) COST OF MATERIAL CONSUMED & CONTRACT PAID

(Amount in Rs.)

Particulars	As at 31 Mar-16	As at 31-Mar -15
THERMAL PAPER ROLL	10.23	8.60
CEMENT BEGS	0.00	0.03
ROYALTY PAID	0.00	0.02
GRIT EXP.	0.00	0.05
SOIL	0.00	4.04
BITUMEN (EMULSION)	0.00	0.33
OIL GREASE & LUBRICANT	90.85	104.79
Total	101.09	117.85



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O) EMPLOYEE BENEFIT EXPENSES

(Amount in Rs.)

Particulars	(Amount in Rs.)	
	As at 31 Mar-16	As at 31-Mar-15
(i) Salary	527.82	469.51
(ii) Staff Accommodation Exp.	0.58	0.63
(iii) Garutity Expenses	0.75	0.00
(iv) Contribution to Provident Fund	1.86	5.20
Total	531.01	475.33

P) OTHER EXPENSES

(Amount in Rs.)

Particulars	(Amount in Rs.)	
	As at 31 Mar-16	As at 31-Mar-15
1 Travelling & conveyance	3.10	5.48
2 Hotel Exp	0.88	1.00
3 Diwali Exp / pooja exp.	0.16	0.06
4 Weigh Bridge Charges Paid	0.10	0.02
5 Mobile Phone Expenses	3.82	4.05
6 Sand Expenses	0.00	0.00
7 Books & Periodicals	0.00	0.01
8 Car & Scooter Exp.	0.00	0.00
9 Courier & postage Exp.	0.21	0.12
10 Legal & Professional exp.	2.96	0.98
11 Toll tax Exp	0.03	0.02
12 brokerage Charges	0.00	0.20
13 Advertisement Exp.	2.24	11.84
14 Tools & safety Equipment	0.00	0.07
15 Freight & cartage	4.15	0.00
16 Loading & Unloading	0.14	0.15
17 Site Comansation	0.22	0.35
18 Computer Exp	1.34	0.79
19 Licence Fee	0.00	0.00
20 Motor Cycle Exp.	0.02	0.28
21 Electric Accessories	1.79	1.40
22 Survey exp	0.00	0.02
23 Consumable Exp	0.14	0.05
24 Guest House Exp	1.74	1.33
25 Misc Exp	8.92	4.54
26 Electricity Exp.	23.50	18.51
27 Testing Charges	0.00	0.67
28 Insurance Premium	3.85	4.25
29 Mess Utensils	0.00	0.38
30 Service Tax	1.55	0.49
31 Bank Charges	16.23	13.59
32 Wages Exp.	1.28	1.33
33 Office Exp.	7.51	7.90
34 Site Exp.	26.72	1.11
35 Mess Exp.	10.46	8.44
36 Safety & security Exp.	12.85	13.66
37 Printing & Stationary	3.75	2.74
38 Toll Plaza Exp.	3.20	5.07
39 Rent Exp.	17.85	17.97
40 Interest on Others	4.38	1.79
41 Discount & Rebate	0.00	-
42 Audit Fee	0.57	0.84
43 Repair & Maintenance	19.03	11.57
44 Hire Charges	31.13	24.80
45 Preliminary Exp. Written off	11.69	3.90
46 Port Charges	15.21	14.35
47 Water Supply exp	0.59	0.14
48 Plantation Exp	0.64	3.30
49 Balance w/o	-0.34	(0.03)
50 SIGN BOARD EXP.	0.00	0.19
51 Independent Engineer Fee	28.49	14.55
52 Loss on Sale of car	0.00	0.44
53 Rates & taxes	0.00	0.80
54 Labour Exp.	164.06	246.24
55 Concession Fee	18211.74	16,485.72
56 Contract Paid	4524.54	2,182.44
57 VEHICLE TAX & PERMIT	2.02	-
Total	23174.45	19,119.91

Q) ADDITIONAL NOTES

(i) Amount paid or payable to Auditor as Fees

(Amount in Rs.)

Particulars	For year ended	
	As at 31 Mar-16	As at 31-Mar-15
Audit Fees	0.52	0.51
Total	0.52	0.51



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PNC KANPUR AYODHYA TOLLWAYS PVT LTD.
Annexure G : Fixed Asset

Particulars	Gross Carrying Value			Depreciation				Net Carrying Value			
	As at 31.03.15	Additions during the period	Disposals/Adjustments	As at 31.03.2016	upto 31.03.15	For the year	Impairment during the year	Other Adjustment during the	Upto 31.03.2016	As at March 31, 2015	As at 31.03.2016
	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)	Amount (' Lacs)
Building - Other Temporary Structure etc)	282.57305	35.18981	0	317.76286	130.2228	95.50962	0	0	225.732428	152.35024	92.0304324
Building - Fences, Wells & Tubewells)	0.05775	0.2556	0	0.31335	0.0135	0.03932	0	0	0.0528025	0.04427	0.2605475
Plant & Machinery	54.55052	3.87753	0	58.42805	6.4477	9.93382	0	0	16.3814741	48.10287	42.0465759
Computers	10.2673	3.8573	0	14.1246	3.9036	3.51060	0	0	7.41417391	6.36373	6.71042609
Office Equipments	18.11129	2.43164	0	20.54293	3.6773	3.59519	0	0	7.2724451	14.43403	13.2704849
Motor Cycles	2.0308		0	2.0308	0.2355	0.19293	0	0	0.428436	1.79529	1.602364
Motor Vehicles etc	85.40022	8.26281		93.66303	13.6663	10.14924	0	0	23.8155389	71.73392	69.8474911
Electrical Installation	4.21267	0.45572	0	4.66839	0.5089	0.43529	0	0	0.94423365	3.70373	3.72415635
Furniture & Fixtures	10.30905	4.72096	0	15.03001	1.3039	1.14212	0	0	2.44604975	9.00512	12.5839603
Grand Total	467.51265	59.05137	0	526.56402	159.97945	124.50813	0	0	284.487582	307.5332	242.076438

Note : Depreciation on Fixed Assets other than Plant & Machinery has been computed as per Straight Line Method (SLM) on the basis of useful life of the asset stated in schedule II of Companies Act 2013.



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S - Additional Notes

Related party Disclosures

S.No	Particulars	Period Ended 31- March -2016	Year Ended 31- Mar-2015
1	Transaction during the Year		
1	(i) Payment on account of EPC Contract		
	Sub Contract to PNC Infratech Ltd	3916.08	1953.96
	(ii) Unsecured Loan from PNC Infratech Ltd		-
	(iii) Repayment of Unsecured Loan from PNC Infratech Ltd	-	700.00
2	Amount Outstanding at Reporting date		
	(i) Amount Payable		
	PNC Infratech Ltd	378.72	404.84
	(i) Amount Recoverable		
	PNC Infratech Ltd	-	-



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Notes to the Financial Statements for the year ended March 31, 2016 of PNC Kanpur Ayodhya Tollways Pvt. Ltd

Significant accounting policies

Nature of Operation

The Company has been awarded the work of "Operation and Maintenance of Kanpur-Lucknow Section (Km 11.005 to Km 75.500) stretch of NH-25 and Lucknow Bypass (Km. 0.000 to Km.22.850) stretch of NH-56A and 568 and Lucknow-Ayodhya Section (Km. 8.000 to Km.137.970) stretch of NH-28 (Total Length 217.315 Km.) in the State of Uttar Pradesh on Operate, Maintenance and Transfer ("OMT) Basis" and the collected toll fees to be retain and appropriate receivables as per the concession agreement dated 08.04.2013 with NHAI.

1. Basis of preparation of financial statements:

These financial statements has been prepared to comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in exercise of the power conferred under sub-section (1) (a) of section 642 and the relevant provisions of the Companies Act, 1956 read with the Rule 7 of Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 (The Act). The Financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company unless otherwise stated.

During the six month period ended 30 September 2014, the Schedule III notified under the Companies Act, 2013 has become applicable to the Company for the preparation and presentation of its financial statements, accordingly previous years' figures have been re-grouped/ re-classified wherever applicable.

Appropriate re-classifications/ adjustments have been made in the Financial Statements wherever required, by re-classification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the presentation and recognition as per the audited financial statements of the Company.

These Financial Statements are prepared in accordance with generally accepted accounting principles in India under the historical cost convention on going concern basis.

Further, these Financial Statements are prepared to comply in all material aspect with Accounting Standards (Companies (Accounting Standards) Rules, 2006, read with Rule 7 of Companies(Accounts) Rules,2014). The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate collection.



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2. SIGNIFICANT ACCOUNTING POLICIES ADOPTED BY THE COMPANY IN THE PREPARATION OF FINANCIAL STATEMENTS

2.1 Use of estimates:

The preparation of financial Statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that effect the reported balances of assets and liabilities and disclosures of contingents liabilities at the date of financial statements and results of operations during the reporting period. Although these estimates are based upon management's basic knowledge of current events and actions, actual results could differ from these estimates. Differences between actual results and estimates are recognized in the year in which the results are shown / materialized.

2.2 Fixed assets

Intangible assets are recognized in accordance with the criteria specifies in Accounting Standard (As) 26 " Intangible Assets" issued by Institute of Chartered Accountants of India.

Highways Projects representing toll collection rights are obtained in consideration for construction, operation and maintenance of the project on design, build, Finance, operate and Transfer basis. The cost of such Highways project companies' construction cost including finance cost incurred during the implementation phase. Such Highways project on completion are capitalized on intangible Assets and are amortized over the period of rights given under the concession agreement as they represent right to collect toll revenue during concession period.

Pre- operative expenses incurred upto the date of commencement of commercial operations are shown separately pending allocation.

2.3 Depreciation & amortization:

Pursuant to notification of The Companies Act 2013, during the current period, the company has changed the useful life of assets as prescribed in said Act. Depreciation of Fixed Assets is provided on straight line method (other than Plant & Machinery which are depreciated on written down value basis) based on useful life stated in schedule II to the Companies Act 2013, and is on pro-rata basis for addition and deletions.

Intangible assets are amortized over the period of rights given under the concession agreement as they represent right to collect toll revenue during concession period.



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2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted of the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated. Cash and cash equivalents in the Balance Sheet comprise cash and cash at bank.

2.5 Revenue Recognition

- (i) Income from toll collection is recognized on the basis of actual toll collection.
- (ii) Sale of discounted toll coupons/swipe cards is recognized as income at the time of sale.

2.6 Other Income

Interest income is generally recognized on a time proportion basis by considering the outstanding amount and applicable rate.

2.7 Foreign Exchange Transaction

The Company has neither received/ earned nor paid any amount in foreign exchange.

2.8 Borrowing costs:

Borrowing costs that are attributed to the acquisition or construction of qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

2.9 Segment Reporting:

The Company's operations pre-dominantly consist of infrastructure development and construction, hence it operates in one business segment, Thus, the reporting requirement of Accounting Standard (AS-17) Segment Reporting are not applicable.

2.10 Earning Per Share:

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS-20) notified under Company's (Accounting Standard) Rules, 2006

Basic earning per share is computed by dividing the net profit for the year/period attributable to the equity share holder by the weighted average number of equity shares outstanding during the year/period.

Diluted earnings per share is computed by dividing the net profit for the year/period, adjusted for the effects of dilutive potential equity share, attributable to the equity shareholders by the weighted average number of the equity shares and dilutive potential equity share outstanding during the year/period except where the results are anti-dilutive.



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2.11 Taxation:

The tax expense comprises of current tax & deferred tax charged or credited to the Statement of Profit and Loss for the year/period.

Current tax is determined as an amount of tax payable in respect of taxable income for the year/period in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profit for the year/period is accounted using the tax rate and laws that have been enacted or substantively enacted as on the Balance Sheet date in accordance with 'Accounting Standard (AS-22) Accounting for taxes on income'.

2.12 Impairment Of assets:

The carrying amount of assets, other than inventories is reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists the recoverable amount of assets is estimated. The recoverable amount is greater of asset's net selling price and value in use which is determined based on the estimated future cash flow discounted to their present value. An impairment loss is recognised whenever the carrying amount of assets or its cash generating unit exceeds its recoverable amount.

2.13 Miscellaneous Expenditures

Preliminary Expenses and pre private equity expenses are being written off in the current year in accordance with Accounting Standard (AS-26) "Intangible Assets" issued by Institute of Chartered Accountants of India.

2.14 Provisions, Contingent liabilities and contingent assets:

Provisions are recognized for present obligations of uncertain timing or amount arising as a result of a past event where a reliable estimate can be made and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation. When it is not probable and amount cannot be estimated reliably than it is disclosed as contingent liabilities unless the probability of outflow of resources embodying economic benefits is remote. Possible obligations whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events are also disclosed as contingent liabilities unless the probability of outflow of resource embodying economic benefit is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.



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