SAMPRK & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'SREPORT

To
The Members
NOIDA METRO RAIL CORPORATION LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Noida Metro Rail Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of 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 financial position, financial performance and cash flowsof 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 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 and ensuring their operating effectiveness and 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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H.O.: 102-103/106/302, Neelkanth House, S-524, School Block, Shakarpur, Delhi-110092
Ph.: 011-22482258, 011-43041646, Mob.: +91-9811180015, 9811180016, E-mail: rpcca@rediffmail.com, Web.: www.samprk.com
B.O.: *Flat No. 219, Coral Apartment, Ramprashta Green, Vaishali Extn., Pocket-I, Sector-7, Ghaziabad.-201012 (U.P.)
**1325, Hemkunt Chamber, 89, Nehru Place, New Delhi-110019

and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the balance sheet of the state of affairs of the Company as at March 31,2017 and
(b) In the case of Statement of the profit and loss account of the loss for the year ended on that date.
(c) In case of Cash Flow Statement of Cash Flows the company for the year ended on that date.

Other matter

As per the Companies Act,2013 "Government Company" means any company in which not less than 51% of the paid-up share capital is held by the Central Government, or by any State Government or Governments or partly by Central Government and one or more State Government and includes a Company which is a Subsidiary of such a Government Company. The Share Capital of the company is held by NOIDA Authority and Greater NOIDA Authority in the proportion of 2,10,03,500 and 90,01,500 shares respectively which are the autonomous bodies of the government. Section 2 (45) does not include autonomous body to be termed as government company. However as per the memorandum of articles of the company NMRC is a Government Company.

Our report is not qualified in respect of these matters.

Report on Other legal and Regularity Requirements

(1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central government of India in terms of sub section(11) of Section 143 of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(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 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;

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

e. According to information and explanation given to us, the company is a Government Company; therefore, provision of the section 164(2) of the act is not applicable pursuant to the Gazette Notification No. GSR 463(E) dated 05.06.2015 issued by Government of India.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".

g. As required by the Sec 143(5) of the Act, the comptroller and Audit General of India has issued directions and we have audited the accounts in accordance tothe 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 thereunder.

h. 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) 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; and

  (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 financial statements as to holding as well as dealing in Specified Bank Notes during the period from close of 8th November 2016 to 30th December 2016. As explained to us the company had no Specified Bank Notes at the close of 8th November 2016, nor it received any such payment or made any such payment.

For SAMPRK & Associates
Chartered Accountants
ICAI Firm Registration No. 013022N

Parveen Kumar Jain
(Partner)
Membership No. 083075
Place: NOIDA
Date: 23/08/2017

ANNEXURE 1 TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Noida Metro Rail Corporation Limited on the financial statements for the year ended March 31, 2017]

(i) *(a)* The Company has maintained proper records showing full particulars of its fixed assets.

(b) During the year, fixed assets have been physically verified by the management. As explained to us, no material discrepancies were noticed on such verification as compared to the book records. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of its activities.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company do not own any immovable property and there are no title deeds in the name of the company. The land on which Metro Rail Project is constructed is provided by NOIDA and Greater NOIDA Authority.

(ii) As there is no Inventory. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) As informed, 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 clauses 3(iii)(a), 3(iii)(b) & 3(iii)(c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

(iv) According to the information and explanations given to us and in our opinion the Company has not advanced any loan, investment, guarantee or security to any person as specified under sections 185 of the Companies Act, 2013. The Company has not advanced any loan, guarantee or security to any person within the meaning of section 186 of the companies Act 2013. The company has complied with the provisions of section 186 of the companies Act 2013 with regards to investment made.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.

(vi) The Central Government has not prescribed maintenance of cost records as specified under section 148(1) of the Companies Act, 2013 for the company.

(vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax,

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(viii) service tax, customs duty, excise duty, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, excise duty, customs duty, value added tax and cess which have not been deposited on account of any dispute.

(ix) The Company has not defaulted in repayment of loans or borrowings to a financial institution. The company does not have any loans or borrowings from any banks, government or debenture holders during the year.

(x) The Company has applied the term loans for the purpose it was raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.

(xi) During the course of our examination of the books of accounts and records carried out in accordance with the generally accepted auditing practices and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(xii) According to the information and explanation given to us, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xiii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Companies (Auditors Report) Order, 2016 is not applicable.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xv) According to the information and explanations given to us 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 party convertible debentures during the year under review and Accordingly, clause 3(xiv) of the Companies (Auditors Report) Order, 2016 is not applicable..

(xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Companies (Auditors Report) Order, 2016 is not applicable.

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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 the 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 on the 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 ICAI.

For SAMPRK & Associates
Chartered Accountants
ICAI Firm Registration No. 013022N

SAMPRK & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

Parveen Kumar Jain
(Partner)
Membership No. 083075
Place: NOIDA
Date: 23/09/2017

नौएडा मेट्रो रेल कॉरपोरेशन लि.
Noida Metro Rail Corporation Ltd.

NOIDA METRO RAIL CORPORATION LIMITED
AUDITED BALANCE SHEET AS AT MARCH 31, 2017
BALANCE SHEET AS AT MARCH 31, 2017

(Amount In Rs.)

Particulars	Note	As At March 31, 2017	As At March 31, 2016
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(a) Share capital	2	3,000,500,000.00	3,000,500,000.00
(b) Reserves and surplus	3	11,473,591,444.67	5,256,110,995.82
(2) NON-CURRENT LIABILITIES			
Long Term Borrowings	4	5,800,000,000.00	-
(4) CURRENT LABILITIES			
(a) Trade Payables	5	33,519,257.00	-
(b) Other Current Liabilities	6	338,252,171.50	203,478,589.00
(c) Short Term Provisions	7	-	3,191,734.70
TOTAL		**20,645,862,873.17**	**8,463,281,319.52**
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	8	8,082,310.04	1,725,409.04
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress	9	18,155,418,522.03	5,633,527,984.03
(b) Deferred Tax Assets (Net)		-	4,666,035.35
(c) Long Term Loans And Advances	10	139,160,000.00	131,950,000.00
(2) CURRENT ASSETS			
(a) Trade Receivable	11	123,289.00	-
(b) Cash and Cash Equivalents	12	1,581,821,141.44	1,088,683,810.75
© Other Bank Balances	12	7,258,002.92	-
(d) Short Term Loans And Advances	13	713,267,376.35	1,587,539,141.35
(e) Other Current Assets	14	40,732,231.39	15,188,939.00
TOTAL		**20,645,862,873.17**	**8,463,281,319.52**
Accounting Policies	1		
Notes Forming Part of Financial Statement	21		

As per Our Report Attached.
For Samprk & Associates
Chartered Accountants
FRN- 013022N

Name:- Praveen Jain
Partner
M.No.- 083075
Date:- 23|09|2017
Place:- NOIDA

For and on behalf of the Board

Alok Tandon
Managing Director
Din No: 01841717

Man Mohan Mishra
Director
Din No: 06760087

Ms. Nisha Wadhawan
Company Secretary
M.No: 51239

P D Upadhyay
Chief Financial Officer

नौएडा मेट्रो रेल कॉरपोरेशन लि.
Noida Metro Rail Corporation Ltd.

NOIDA METRO RAIL CORPORATION LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2017

(Amount In Rs.)

Particulars	Note	For the Year ended March 31, 2017	For the Year ended March 31, 2016
INCOME			
i) Revenue from Operations	15	13,891,458.20	-
ii) Other Income	16	222,026,597.53	44,814,070.38
TOTAL REVENUE		235,918,055.73	44,814,070.38
EXPENDITURE			
i) Employees' Benefits Expenses	17	11,343,905.00	3,708,558.00
ii) Finance Cost	18	148,804.30	-
iii) Depreciation & Amortization Expenses	8	692,530.00	145,618.96
iv) Other Expenses	19	286,680,657.93	11,696,190.95
TOTAL EXPENDITURE		298,865,897.23	15,550,367.91
Profit Before exceptional & extraordinary items and tax		(62,947,841.50)	29,263,702.47
Exceptional items		0.00	-
Profit Before extraordinary items and tax		(62,947,841.50)	29,263,702.47
Extraordinary Items	20	**(15,638,004.00)**	1,120,000.00
Profit/(Loss) Before Tax		(78,585,845.50)	30,383,702.47
Tax Expenses			
ii) Income tax		0.00	8,758,173.00
iii) Deferred Tax		(4,666,035.35)	2,517,742.00
Profit (Loss) for the period from continuing operations		(83,251,880.85)	19,107,787.47
Profit/(loss) from discontinuing operations		-	-
Tax Expenses of discontinuing operations		-	-
Profit/ (loss) from Discontinuing operations (after Tax)		-	-
Profit/(Loss) for the Period		(83,251,880.85)	19,107,787.47
Earning Per Share			
Basic		(2.77)	1.70
Diluted		(2.77)	1.70
Notes Forming Part of Financial Statement	21		

As per Our Report Attached.
For Samprk & Associates
Chartered Accountants
FRN- 013022N

SAMPRK & ASSOCIATES
DELHI
CHARTERED ACCOUNTANTS

Name:- Praveen Jain
Partner
M.No.- 083075
Date:- 23/09/2017
Place:- NOIDA

For and on behalf of the Board

Alok Tandon
Managing Director
Din No: 01841717

Man Mohan Mishra
Director
Din No: 06760087

Ms. Nisha Wadhawan
Company Secretary
M.No: 51239

P D Upadhyay
Chief Financial Officer

Notes Forming Part of Financial Statements

Note No.1
SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements have been prepared on the historical cost basis and in accordance with Generally Accepted Accounting Principles in India (Indian GAAP), including Accounting Standards notified under Section 133 of the Companies Act, 2013 as applicable. Further, the Guidance Notes/Announcements issued by The Institute of Chartered Accountant of India (ICAI) are also considered wherever applicable, as adopted consistently by the company.

b) Use of Estimates

The preparation of the financial statements are in conformity with the General Accepted Accounting Principles(GAAP) which requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues and expenses during the reported period and the reported amounts of assets, liabilities and disclosures of contingent liabilities on the date of financial statements. Actual results could differ from these estimates. Differences between actual results and estimates are recognized in the period in which the results are crystallized.

c) Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition. Deposit works/ contracts are capitalized on completion on the basis of statement of account or utilization certificate received from executing agencies.

d) Depreciation

Depreciation on Fixed Assets (other than capital work-in progress) is provided under Straight Line basis so as to write off the cost of the assets after considering 5% residual value over the useful lives, at the rates calculated on the basis of useful lives specified in Schedule II of the Companies Act, 2013.

e) Government Grants

Capital Grants

Capital Grants related to depreciable assets shall be treated as deferred capital grant which shall be recognized in profit & loss statement on a systematic & rational basis over the life of the asset. Government grant in the nature of promoter's contribution

S.A.M.P.R.K & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI are credited to Capital Reserve and treated as a part of shareholder's funds.

Revenue Grants

Grants towards revenue expenses shall be recognized in profit & loss account under the head "Other income" to the extent of amount incurred. NMRC ltd. has received revenue grant from NOIDA & GREATER NOIDA for City Bus Services.

f) Employees Benefit

During the financial year, the company is having employees on its own behalf on contract basis. Employees Benefits comprises of the salary payments, EPF and ESI for these employees.

No other employee benefit expenses e.g. gratuity or leave encashment etc. were payable to these employees as per the contract.

There are other employees who are on deputation from state government/NOIDA or are in dual capacity.

g) Inventory

The company has a policy of valuing inventories including consumable stores at the lower of cost and net realizable value in conformation with para-5 of Accounting Standard-2. However during the financial year, the company did not hold any inventory.

h) Borrowing Cost

Borrowing costs include interest; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as a adjustment to the interest cost. Cost in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the statement of profit & loss account over the tenure of loan. Borrowing costs, allocated to & utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying assets upto the date of capitalization of such assets are added to the cost of assets.

i) Revenue Recognition

The Company has a policy of recognizing revenue according to accounting standards, only when it can be reliably measured and it is reasonable to expect ultimate collection. The company derive income from operations, interest income, Proceeds from sale of Tender Forms and some other Miscellaneous Income.

j) Expenditure in Foreign Currency

The foreign currency transactions are recorded at the rate prevailing on the date of transactions. The balances outstanding as on the closing date are revalued at the closing rate. Foreign exchange differences are recognized on settlement of a transaction.

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k) Investment

Investments which are readily realizable and are intended to be held for not more than 1 year from the date of acquisition shall be classified as current investment. All other investments are classified as Non- current investment. However during the year company didn't held any investment.

l) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

i) the Company has a present obligation as a result of past event ;

ii) a probable outflow of resources embodying economic benefits is expected to settle the obligation; and

iii) a reliable estimate can be made of the amount of the obligation;

iv) Intimation of present obligation for past event received up to 31st May of subsequent financial year.

Reimbursement by another party, expected in respect of expenditure required to settle a provision, is recognized when it is virtual certain that reimbursement will be received if obligation is settled.

Contingent liability is disclosed in case of

i) A present obligation arising from past event, when it is not probable than an outflow of resources will be required to settle the obligation;

ii) A possible obligation unless the probability of outflow of resources is remote.

However, there are no contingent liabilities during the year. Contingent assets are neither disclosed nor recognized; provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

m) Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of the three months or less from the date of purchase, to be cash equivalents.

n) Cash Flow Statement

Cash flows are reported using indirect method as per AS-3, whereby profit is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of the past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

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Notes Forming Part of Balance Sheet

(Amount in Rs.)

Note No	Particulars	As at March 31, 2017	As at March 31, 2016
2	The Authorised, Issued, Subscribed and Fully paid-up share capital shares having a par value of Rs. 100 each as follows:		
	Authorised		
	1000,00,000 equity shares of Rs. 100 each (March 31, 2016: 1000,00,000 equity shares of Rs. 100 each	10,000,000,000.00	10,000,000,000.00
	Issued, Subscribed and Fully Paid-up		
	300,05,000 equity Shres of Rs. 100 each (March 31, 2016: 3,00,05,000 equity shares of Rs. 100 each	3,000,500,000.00	3,000,500,000.00

Reconciliation of number of Shares	As at March 31, 2017	As at March 31, 2016
Equity Shares		
Opeaning Balance	30,005,000	5,000.00
Issued during the year	-	30,000,000
Closing balance	30,005,000	30,005,000

Details of Shares held by Shareholder holding more than 5%	As at March 31, 2017	As at March 31, 2016
New Okhla Industrial Development Authority*	21,003,500	21,003,500
	70.00%	70.00%
Greater Noida Industrial Development Authority**	9,001,500	9,001,500
	30.00%	30.00%

* Includes 3 shares (Previous Year 3 Shares) by others as nominee
** Includes 2 shares (Previous Year 2 Shares) by others as nominee

Notes:

- The company has only one class of shares referred to as equity shares having a par having value of Rs.100 each. Each holder of equity shares is entitled to one vote per share
- All Shares carry equal rights w r t dividends
- There being no preferential shares, in the event of liquidation the distribution will be in proportion to the number of equity shares held by the shareholders.

3 Reserve & Surplus

Particulars	As at March 31, 2017	As at March 31, 2016
A. Capital Reserve		
Opening Balance	5,255,152,729.00	450,000,000.00
Additions		
Grant Received during the year	6,350,000,000.00	4,740,000,000.00
Interest received on Grant	48,571,666.00	65,152,729.00
Deductions		
Less amount transferred to Profit and Loss Account on Utilisation for City Bus Service	(97,839,336.30)	-
Closing Balance	**11,555,885,058.70**	**5,255,152,729.00**
B.Profit & Loss Account		
Opening Balance	958,266.82	(18,149,520.65)
Profit / (Loss) during the Year	(83,251,880.85)	19,107,787.47
Closing Balance	(82,293,614.03)	958,266.82
	11,473,591,444.67	**5,256,110,995.82**

Explanatory Note

The Grants received from the New Okhla Industrial Development Authority (NOIDA) and Greater NOIDA Industrial Development Authority towards capital expenditure for Metro Project are treated as Capital Grants and are in the nature of promoter's contribution and credited to Capital Reserve.

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4 Long Term Borrowings

Particulars	As at March 31, 2017	As at March 31, 2016
Secured loans		
From NCR Planning Board (Against Bank Guarantee from Greater NOIDA Authority)	1,740,000,000.00	-
From NCR Planning Board (Against Bank Guarantee from NOIDA Authority)	4,060,000,000.00	-
Rate of Interest 7% (Incentive/Rebate of 0.25% to be allowed on timely Payments) Repayable in 16 yearly installments, starting from 2021-22 Default in Repayment-NIL		
	5,800,000,000.00	-

5 Trade Payables

Particulars	As at March 31, 2017	As at March 31, 2016
Trade Payables	33,519,257.00	-
	33,519,257.00	-

6 Other Current Liabilities

Particulars	As at March 31, 2017	As at March 31, 2016
Interest accrued but not due on loan from NCR Planning Board	70,083,863.00	-
Earnest Money Deposit	185,000.00	600,000.00
Other Creditors	212,862,111.00	199,516,159.00
Amount Payable to Delhi Metro Rail Corporation	41,916,774.00	-
Statutory Liabilities	12,918,179.50	3,150,176.00
Salary Payable	178,385.00	196,900.00
Expenses Payable	107,859.00	15,354.00
	338,252,171.50	**203,478,589.00**

7 Short Term Provisions

Particulars	As at March 31, 2017	As at March 31, 2016
Income Tax Payable	-	3,191,734.70
	-	**3,191,734.70**

Explanatory Note

Amount payable to RAG & Associates, Statutory Audit Fee Payable & VLA & Associates amounting to Rs.146300, Rs.313500 and Rs.137489 in the previous year have been regrouped and clubbed in other creditors in Note No.7

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8 Fixed Assets

Description	Gross Block				Depreciation				Net Block	
	As at April 01, 2016	Addition	Deduction	As at March 31, 2017	As at April 01, 2016	For the Year	Deduction	Upto March 31, 2017	As at March 31, 2017	As at March 31, 2016
Tangible Assets										
Motor Vehicles	1,593,028.00	5,020,943.00	-	6,613,971.00	129,307.80	474,735.00	-	604,042.80	**6,009,928.20**	1,463,720.20
Computers	278,000.00	289,512.00	-	567,512.00	16,311.16	121,080.00	-	137,391.16	430,120.84	261,688.84
Furniture & fittings	-	1,127,916.00		1,127,916.00	-	22,826.00	-	22,826.00	1,105,090.00	-
Office Equipments										
Air Conditioner	-	429,341.00	-	429,341.00	-	56,964.00	-	56,964.00	372,377.00	-
UPS	-	22,975.00	-	22,975.00	-	920.00	-	920.00	22,055.00	-
Fax Machine	-	8,200.00	-	8,200.00	-	551.00	-	551.00	**7,649.00**	
Mobiles/Telephone Equipment	-	110,544.00	-	110,544.00	-	13,393.00	-	13,393.00	97,151.00	-
LED Map	-	40,000.00	-	40,000.00	-	2,061.00		2,061.00	37,939.00	-
Total	**1,871,028.00**	**7,049,431.00**	-	**8,920,459.00**	**145,618.96**	**692,530.00**	-	**838,148.96**	**8,082,310.04**	**1,725,409.04**
Previous Year	-	**1,871,028.00**	-	**1,871,028.00**	-	**145,618.96**	-	**145,618.96**	**1,725,409.04**	-

9 Capital Work in Progress

Particulars	As at March 31, 2017	As at March 31, 2016
EXPENSES ON NOIDA- GREATER NOIDA METRO CORRIDOR		
Expenses on Metro Corridor	15,842,360,363.03	4,282,064,872.03
Electric Connection Charges	32,997,812.00	29,697,812.00
Project Management Consultancy Fees	2,105,500,000.00	1,321,100,000.00
Interest on Loan Capitalised	77,870,959.00	-
Irrigation Model Study	5,400,000.00	-
Professional Charges	975,776.00	-
Environmental Clearance	1,656,000.00	-
Certification Charges	63,703,000.00	-
DOE Fees	500,000.00	-
Sub-Consultancy Fees	1,200,000.00	-
Independent Quality Monitoring Agency	23,254,612.00	665,300.00
	18,155,418,522.03	**5,633,527,984.03**

Explanatory Note

Tangible Assets not ready for the intended use on the date of Balance Sheet are disclosed as "Capital Work in Progress", all expenses such as (consultancy fees etc) which are specifically attributable and also includes borrowing costs on loans taken for the project.

10 Long Term Loans & Advances

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured & Considered Good		
Security Deposit with E.E. Euud- II Noida	14,440,000.00	7,240,000.00
Security Deposit with BSNL	10,000.00	-
Advance to Delhi Metro Rail Corporation	124,710,000.00	124,710,000.00
Amount Due from Directors or Officers of the company- Rs.NIL (Previous Year Rs.NIL)		
Amount due from Companies or Firms in which directors are interested as directors, members or partners- Rs NIL (Previous Year Rs.NIL)		
	139,160,000.00	**131,950,000.00**

Explanatory Note

The Advance to DMRC is according to the agreement as equal to TDS deducted on project management consultancy fee & amount paid for construction of corridor. This advance shall be reimbursed or adjusted within the period of three years from the date of making advance. This advance has been recognized as Non-Current assets under the head "Long term loan and Advances".

11 Trade Receivable

Particulars	As at March 31, 2017	As at March 31, 2016
Outstanding for a period less than six months (Unsecured Considered Good)	123,289.00	-
Amount Due from Directors or Officers of the company- Rs.NIL (Previous Year Rs.NIL)		
Amount due from Companies or Firms in which directors are interested as directors, members or partners- Rs NIL (Previous Year Rs.NIL)		
	123,289.00	-

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12 Cash & Cash Equivalents

Particulars		As at March 31, 2017	As at March 31, 2016
Cash and Bank Balance			
a) Cash and Cash Equivalents			
Cash in Hand		2,291.00	821.00
Cash with CBS		1,89,691.00	-
Imperest Balance		25,000.00	-
Bank balances (with scheduled Banks)			
HDFC Bank		-	10760,97,469.75
Indusind Bank Saving Account		15250,26,614.00	-
Indusind Bank Current Account		1,00,000.00	-
Yes Bank (city Bus Account)		357,41,433.71	-
Yes Bank Escrow Account		15,83,525.00	-
Yes Bank Ltd		186,81,900.73	-
ICICI Bank		4,59,052.00	125,85,520.00
Others			
Paytm Account		11,634.00	-
Sub Total		**15818,21,141.44**	**10886,83,810.75**
b) Other Bank Balance			
HDFC Bank			
Flexi Deposit	**14,956,000.00**		
Less: Book Overdraft	**(7,697,997.08)**	72,58,002.92	-
Sub Total		72,58,002.92	-
		15890,79,144.36	**10886,83,810.75**

Explanatory Note

Book Overdraft is overissue of cheques in the saving account. The same are encashed by the bank out of the credits from the flexi deposit account and hence has been adjusted with the balance in flexi deposit account

13 Short Term Loans & Advances

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured Considered Good		
Advances Recoverable in cash or in kind	7132,67,376.35	15875,39,141.35
Amount Due from Directors or Officers of the company- Rs.NIL (Previous Year Rs.NIL)		
Amount due from Companies or Firms in which directors are interested as directors, members or partners- Rs NIL (Previous Year Rs.NIL)		
	7132,67,376.35	**15875,39,141.35**

Explanatory Note

Short term advances above includes an amount of Rs.71,12,26,484.35 (Previous Year Rs. 158,75,39,141.35) paid to DMRC for the Construction of Metro Corridor but has not been utilized by the DMRC.

14 Other Current Assets

Particulars	As at March 31, 2017	As at March 31, 2016
Accrued Interest on Flexi Account	9,06,614.00	-
Accrued Interest on Saving Bank Account	-	151,88,939.00
Amount Recoverable	68,750.00	-
Cenvat of KKC @ 0.5%	3,98,390.95	-
Cenvat of Service Tax	115,08,905.24	-
Interest Receivable from DMRC	152,73,832.00	-
Prepaid Expenses	115,77,422.00	-
Income Tax Payments	9,98,317.20	-
	407,32,231.39	**151,88,939.00**

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15 Revenue From Operations

From City Bus Operations

Particulars	As at March 31, 2017	As at March 31, 2016
City Bus Collection	132,32,549.20	-
Hybird Commission	40,232.00	-
Rental for Land	1,61,768.00	-
Penalty & Other Charges	4,56,909.00	-
	138,91,458.20	-

16 Other Income

Particulars	As at March 31, 2017	As at March 31, 2016
Grant From Dedicated Urban Transport Fund	978,39,336.30	-
Foreign Currency Fluctuation	141.00	91,284.38
Documentation Fees	-	50,000.00
Penalty from Contractor	-	1,46,250.00
Tender Processing Fees	1,00,000.00	60,000.00
Application Fee Received	598,44,949.00	-
RTI fees	140.00	20.00
Sale of Tender form	8,48,598.00	34,14,500.00
Misc Income	14,702.00	1,500.00
Interest Income		
Saving Bank	542,47,487.24	153,86,133.00
Fixed deposit /Flexi Deposits	91,31,243.99	256,64,383.00
	2220,26,597.53	**448,14,070.38**

Explanatory Note

Total Grant of Rs.15,10,00,000 has been received for the operations of City Bus Service, revenue has been booked to the extent of loss on such operations.

17 Employees Benefit Expenses

Particulars	As at March 31, 2017	As at March 31, 2016
i) Salaries, wages & Allowances	110,97,135.00	37,08,558.00
ii) Employers Contribution to PF, ESI etc	69,797.00	-
iii)Shifting Allowance	5,400.00	-
iv) Medical Expenses	44,073.00	-
v)Training Expenses	1,27,500.00	-
	113,43,905.00	**37,08,558.00**

18 Finance Costs

Particulars	As at March 31, 2017	As at March 31, 2016
Interest on Income Tax/TDS	72,484.30	-
Interest on Service Tax Payments	76,320.00	-
	1,48,804.30	-

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19 Other Expenses

	Particulars	As at March 31, 2017	As at March 31, 2016
19.1	**Operating Expenses**		
	Operation & Maintenance Expenses	1022,56,898.00	
	Project Management Charges	73,87,232.00	
	Consultancy Expenses	5,72,500.00	
	Security Expenses	5,03,453.00	
	City Bus Inaugeration Expenses	5,49,100.00	
	Incentive Payment	99.00	
	Swachcha Bharat Cess Expenses on City Bus Operation Payments	4,61,512.50	
19.2	**Other Expenses**		
	Auditors Remuneration	4,01,500.00	3,49,653.00
	Advertisement Expenses	44,88,427.00	-
	Bank charges	283.74	50.95
	Newspapers, Books & Periodicals	46,930.00	7,146.00
	Consulting Fee- NOIDA & Gr Noida Bus Service	-	76,80,120.00
	Consultancy Fees for Operation & Maintenance Expenses	460,00,000.00	-
	Festival Expenses	26,000.00	-
	Inauguration and Shifting Expenses	-	92,411.00
	Internal Audit Fees	60,075.00	15,65,595.00
	Insurance	8,834.00	-
	Staff Recruitment Expenses	1017,61,723.00	-
	Legal Expenses	26,900.00	59,000.00
	Misc Expenses	8,64,210.00	32,720.00
	Service Tax Payment	2,91,962.25	-
	Membership Fees	5,75,000.00	-
	Power Charges	6,71,125.00	59,238.00
	Printing & Stationery	6,41,206.00	2,24,872.00
	Professional Fees	137,39,555.00	5,68,476.00
	Postage & Courier	21,282.00	-
	Public Relation Expenses	7,19,628.00	1,46,330.00
	Repair & Maintence Expenses	1,16,952.00	-
	Rent for staff accomodation	3,45,300.00	-
	Sitting Fees	1,80,000.00	2,55,000.00
	Software Fees (Office 365)	-	1,47,712.00
	Swachacha Bharat Cess Expenses	4,201.00	
	Telephone Expenses	3,69,483.00	93,952.00
	Travelling & Conveyance Expenses	21,16,649.44	3,02,407.00
	Vehicle Hiring Charges		76,000.00
	Vehicle Maintenance Expenses	6,41,999.00	35,508.00
	WPC License Fee	20,000.00	-
	Website Expenses	8,10,638.00	-
		2866,80,657.93	**116,96,190.95**

20. Prior Period Adjustments

Particulars	As at March 31, 2017	As at March 31, 2016
Income		
Sale of Tender Forms	-	11,20,000.00
Sub Total	-	11,20,000.00
Expenditure		
Printing & Stationery	17,616.00	-
Advertisement Expenses	156,04,842.00	-
Telephone Expenses	15,546.00	-
Sub Total	**156,38,004.00**	-
Prior Period Adjustment (Net)	**-156,38,004.00**	**11,20,000.00**

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Note No.21

21.1. DISCLOSURE OF RELATED PARTY TRANSACTION

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

S.No.	Name of Related Party	Relationship
1.	New Okhla Industrial Development Authority	Person on whose advise, directions or instruction a director or a manager is accustomed to act
2.	Greater Noida Industrial Development Authority	
3.	Mr. Santosh Kumar Yadav	Managing Director
4.	Mr. Purn Deo Upadhyay	Chief Financial Officer
5.	Mrs. Anupriya Garg	Company Secretary
6.	Kishore Pal Singh	Independent Director
7.	Gyan Prakash Garg	Independent Director
8.	Ghanshyam Singh	Executive Director

(ii) Transactions during the year with related parties :

S.No.	Nature of Transaction (excluding Reimbursement)		Current Year		Previous Year
1.	Share Capital Person on whose advise, directions or instruction a director or a manager is accustomed to act)		NIL		300,00,00,000.00
2.	Grant Received During the year For Metro Project For City Bus Service Project As Interest (Person on whose advise, directions or instruction a director or a		 625,00,00,000.00 10,00,00,000.00 4,85,71,666.00		 469,00,00,000.00 5,00,00,000.00 6,51,52,729.00

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	manager is accustomed to act)				
3.	Employees Benefit Expenses To KMP		55,10,966.00		23,35,005.00
4.	Sitting Fees		1,80,000.00		2,55,000.00

Grant Received		
From Noida Authority	**600,00,00,000.00**	**474,00,00,000.00**
From Greater Noida Authority	**35,00,00,000.00**	**NIL**

Employees Benefit Expenses includes Salary given to:

-Anupriya Garg	Rs. 15,00,000.00	14,97.000.00
- P.D.Upadhyay	Rs. 13,66,738.00	8,38,005.00
- Santosh Kumar Yadav	Rs. 18,54,969.00	NIL
- Ghanshyam Singh	Rs. 7,89,259.00	NIL

(iii) Balances with related parties as at 31st March 2017:

a) Person on whose advise, directions or instruction a director or a manager is accustomed to act — NIL

b) KMP — NIL

21.2 Commitments

a. NOIDA had entered into the MOU dated 18th October 2014 with DMRC for setting-up Noida- Greater Noida Metro rail Project. This MOU was adopted by the company after its incorporation. According to MOU company is committed to pay estimated project cost of Rs. 5103.00 crore to DMRC. The project completion period is 3 year and 6 month. If project is delayed on part of NMRC, additional cost shall be borne by the NMRC.

Further If state taxes are not exempted, the estimated total cost shall be Rs. 5443.10 crores. The estimated total cost of the project shall be payable to DMRC as and when the funds are demanded by DMRC.

The company has still not got exemption from state government. Estimated amount of above agreement to be executed on capital account (net of advances) and not provided for Rs. 3577.19. Crores plus applicable taxes if any.

b. NMRC Ltd. had entered into agreement dated 29th July 2016 with DMRC ltd. for carrying out operation & maintenance of its 29.707kms long Noida- Gr. Noida metro corridor section having 21 elevated/ at grade stations starting from NOIDA sector-71 & terminating at depot station.

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According to agreement NMRC is committed to pay DMRC during the various phases of the O&M agreement.

Phase-1(Pre Commercial Operation period)Fixed fee of Rs. 10 Crores plus applicable taxes, cess, duties etc. NMRC has paid a sum of Rs.5.00 Crore plus taxes and balance amount is still committed.

Phase-2(Commercial Operation Period) Fixed fee of Rs. 3 Crores p.a. plus applicable taxes, cess, duties etc.

c. NMRC Ltd. had entered into agreement dated 23rd Sep 2016 with Ernst & Young LLP for Open Payment based AFC system & business efficiency architecture. According to the agreement the company is committed to pay Rs.1.98 Crores including all charges i.e. all taxes(Except Sevice Tax/GST as would be applicable). The company has still to make payment of Rs.1.58 Crores plus taxes.

d. New Okhla Industrial Development Authority has entered into seven different contract with Urban Mass Transit Company limited (UMTC) for various consultancy services regarding Urban Mass Transit System. The details of commitments are as follow:-

S.no.	Name of Assignments(Services)	Gross Value as per Agreement (in Rs.)	Amount against Agreement executed & accounted for in the books of account till 31st Mar 17
1	Preparation of Multi Modal Public Transport Implementation & Operational Plan(MOU Dated 26.12.2013)	Rs. 60,00,000 plus service tax	Rs. 54,00,000 plus service tax
2	Transaction Advisory Services for operation of City Bus Services(MOU Dated 26.12.2013)	Rs. 30,00,000 plus service tax	Rs. 21,00,000 plus service tax
3	Transaction Advisory Services for implementing of Intelligent transport System for city bus service(MOU Dated 10.11.2014)	Rs. 64,00,000 plus service tax	Rs. 12,80,000 plus service tax
4	Preparation of Integrated Comprehensive Mobility Plan(MOU Dated 03.03.2014)	Rs. 66,00,000 inclusive service tax	Rs. 36,00,000 inclusive service tax

S A P R K & ASSOCIATES CHARTERED ACCOUNTANTS DELHI

5.	One City One Ticket Concept(MOU Dated 18.03.2016)	Rs. 10,00,000 plus service tax	NIL

e. Company has entered into an agreement with RITES Limited for third party quality assurance. According to the agreement the company is committed to pay Rs.16.37 Lacs plus taxes per month upto March 2018. Till the close of the year the company has made payment of Rs.2.54 Crores (without taxes) and balance committed amount stands at Rs.1.38 Crores plus taxes.

f. Company has entered into another agreement with Institute of Urban Transport (India) for comprehensive mobility plan and last mile connectivity. Total amount payable under this agreement is Rs.39.90 Lac plus taxes. The company has not made any payment till 31.03.2017.

21.3 EARNING PER SAHRE

Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted Average number of equity shares outstanding during the period. For the purpose of calculating diluted Earnings per share, the net profit for the period attributable to Equity shareholders and the weighted average number of the shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Particulars	
Profit (Loss) After Tax	(Rs. 8,32,51,880.85)
Weighted Average No of Equity Shares	30005000 Shares
Earnings Per Share	**(Rs.2.77)**

21.4 **TAXES ON INCOME**

Company has a policy on Tax on Income for the Current period, it shall be determined on the basis of taxable income & tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

21.5 **DEFFERED TAX ASSETS**

Deferred tax for timing differences in respect of book and tax profits for the year is accounted for using the tax rates and laws that has been enacted or substantially enacted as on the balance sheet date in accordance with the Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered accountant of India. Deferred tax assets are recognized subject to the existence of a virtual certainty about future profitability and their realisability.

As there is no virtual certainty about the future profitability of the company and the realisabilty deferred tax assets created earlier have been reversed during the year.

Particulars	**Amount**	**Amount**
Opening Balance of Deferred Tax Assets		4666035.35
Reversal of Deferred Tax Assets Earlier Made		(4666035.35)

21.6 **AUDITOR'S REMUNERATION**

Auditor's Remuneration provided in the accounts:

Audit Fees

- Statutory Audit Fees Rs. 3,00,000.00
- Tax Audit Fees Rs. 1,00,000.00
- Out of Pocket Expenses Rs. NIL
- Service Tax paid to previous auditors Rs.1,500.00

The above figures of Statutory Audit Fees and Tax Audit Fee are exclusive of applicable taxes.

21.7 The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosures, if any under the said Act have not been made.

21.8 Earning & Expenditure in Foreign Exchange

a) There is no earning in foreign exchange during the financial year or previous financial year.

SAMPRK & ASSOCIATES DELHI CHARTERED ACCOUNTANTS

b) Expenditure in Foreign Exchange
On Travelling — Rs.215221/- (Previous year Rs.NIL)

(Note : The above do not include foreign exchange payments made by DMRC for the Metro project of the company)

21.9 CIF Value of imports — NIL (Previous Year NIL)

(The above do not include any amount incurred by DMRC for the Metro Project of the company)

21.10 here is no raw material consumption during the year.

21.11 The company has not given any loans or advances to the directors or to the companies in which directors are members or directors or has given any guarantee in respect of loans taken by them

21.12 Information regarding Specified Bank Notes (SBN) during the period from 08.11.2016 to 30.12.2016

.	SBN's		Other Denomination Notes		Total
		Amount	Amount		
Closing Balance as on 08.11.2016		-	2281.00		2281.00
Add Withdrawal from Bank Accounts		-	NIL		NIL
Add Receipts for Permitted Transactions		-	NIL		NIL
Add Receipts for Non Permitted Transactions		-	722358.00		722358.00
Less Paid for Permitted Transactions		-	NIL		NIL
Less Paid for Non Permitted Transactions		-	NIL		NIL
Less Deposits in Bank		-	722358.00		722358.00
Closing balance as at 30.12.2016		-	2281.00		2281.00

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As per Our Report Attached.

For SAMPRK & ASSOCIATES

Chartered Accountants

FRN- 013022N

SAMPRK & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

CA Parveen Kumar Jain

Partner

M.No.083075

Date:- 23/09/2017

Place:- NOIDA.

For and on behalf of the Board

Alok Tandon

Managing Director

Din No: 01841717

Man Mohan Mishra

Director

Din No: 06760087

Ms. Nisha Wadhawan

Company Secretary

M.No: 51239

P D Upadhyay

Chief Financial Officer

NOIDA METRO RAIL CORPORATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

S.NO	Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
A	**A. Cash flow from operating activities**				
1	Net Profit / (Loss) before extraordinary items and tax		(78,585,845.50)		30,383,702.47
2	***Adjustments for:***				
	Depreciation and amortization	692,530.00		145,618.96	
	Provision for impairment of fixed assets and intangibles	-		-	
	Amortization of share issue expenses and discount on shares	-		-	
	(Profit) / loss on sale / write off of assets	-		-	
	Expense on employee stock option scheme	-		-	
	Finance costs	-		-	
	Interest income	(63,378,731.23)		(41,050,516.00)	
	Dividend income	-		-	
	Net (gain) / loss on sale of investments	-		-	
	Rental income from investment properties	-		-	
	Rental income from operating leases	-		-	
	Liabilities / provisions no longer required written back	-		-	
	Adjustments to the carrying amount of investments	-		-	
	Provision for losses of subsidiary companies	-		-	
	Provision for doubtful trade and other receivables, loans and advances	-		-	
	Provision for estimated loss on derivatives	-		-	
	Provision for warranty	-		-	
	Provision for estimated losses on onerous contracts	-		-	
	Provision for contingencies	-		-	
	Preliminary Exp Written Off	-		-	
	Net unrealized exchange (gain) / loss	(141.00)		(91,284.38)	
	Total (2)		(62,686,342.23)		(40,996,181.42)
3	**Operating profit / (loss) before working capital changes (1+2)**		**(141,272,187.73)**		**(10,612,478.95)**

4	***Changes in working capital:***				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	-		-	
	Trade receivables	(123,289.00)		-	
	Short-term loans and advances	874,271,765.00		(1,402,621,195.35)	
	Other current assets	(25,543,292.39)		(15,041,227.00)	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	33,519,257.00		-	
	Other current liabilities	134,773,582.50		(13,732,351.00)	
	Short-term provisions	(3,191,734.70)	1,013,706,288.41	3,169,262.70	(1,428,225,510.65)
5	**Cash flow from operating activities before tax and extraordinary items (3+4)**		**872,434,100.68**		**(1,438,837,989.60)**
6	Cash flow from extraordinary items	-	-	-	-
7	**Cash generated from operations (5+6)**		**872,434,100.68**	-	**(1,438,837,989.60)**
8	Net income tax (paid) / refunds	-		-	-
A	**Net cash flow from / (used in) operating activities (A) (7-8)**		**872,434,100.68**		**(1,438,837,989.60)**
B	**B. Cash flow from investing activities**				
1	Capital expenditure on fixed assets	(12,528,939,969.00)		(5,233,616,958.03)	
2	Proceeds from sale of fixed assets	-	-	-	-
3	Inter-corporate deposits (net)	-	-		
4	Bank balances not considered as Cash and cash equivalents				
	- Placed	-	-	(2,620,000,000.00)	
	- Matured	-	-	2,620,000,000.00	-
5	Current investments not considered as Cash and cash equivalents				
	- Purchased	-		-	
	- Proceeds from sale	-	-	-	
6	Purchase of long-term investments		-		-
7	Proceeds from sale of long-term investments		-		-
8	Loans and Advances given	(7,210,000.00)	-	(91,730,000.00)	-
9	Loans and Advances realized	-	-	-	-
10	Interest received	63,378,731.23	-	41,050,516.00	-
11	Dividend received		-		-
12	Rental income from investment properties		-		-

SAMPRK & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

13	Rental income from operating leases		-		-
14	**Cash flow from investing activities before tax and extraordinary items (1-13)**		(12,472,771,237.77)		(5,284,296,442.03)
15	Cash flow from extraordinary items		-		-
16	**Total Cash Flow From Investing Activities (14+15)**		(12,472,771,237.77)		(5,284,296,442.03)
17	Net income tax (paid) / refunds		-	-	8,758,173.00
B	**Net cash flow from / (used in) investing activities (B) (16-17)**		(12,472,771,237.77)		(5,293,054,615.03)
C	**C. Cash flow from financing activities**				
1	Proceeds from issue of equity shares	-	-	3,000,000,000.00	-
2	Proceeds from issue of preference shares	-	-		-
3	Proceeds from Grant Received From Government or its Body's including Interest thereon	6,398,571,666.00	-	4,805,152,729.00	-
4	Proceeds from issue of share warrants		-		-
5	Share application money received / (refunded)		-		-
6	Proceeds from long-term borrowings	5,800,000,000.00	-		-
7	Repayment of long-term borrowings	-	-		-
8	Net increase / (decrease) in working capital borrowings	-	-		-
9	Proceeds from other short-term borrowings	-	-		-
10	Repayment of other short-term borrowings	-	-		-
11	Expenses incurred on City Bus service out of the grant funds	(97,839,336.30)	-		-
12	Finance cost	-	-		
13	Dividends paid	-	-		-
14	Tax on dividend	-	-		-
14	**Total Cash flow from financing activities before extraordinary items (1-13)**		12,100,732,329.70		7,805,152,729.00
15	Cash flow from extraordinary items		-		-
C	**Net cash flow from / (used in) financing activities (C) 14+15**		12,100,732,329.70		7,805,152,729.00
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		500,395,192.61		1,073,260,124.37
	Cash and cash equivalents at the beginning of the year		1,088,683,810.75		15,332,402.00
	Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		141.00		91,284.38
	Cash and cash equivalents/other Bank balances at the end of the year		1,589,079,144.36	-	1,088,683,810.75
	NOTES FORMING PART OF FINANCIAL STATEMENTS		1-24		

For Samprk & Associates
Chartered Accountants
FRN- 013022N

Name:- Praveen Jain
Partner
M.No.- 083075
Date:- 23/09/2017
Place:- NOIDA

SAMPRK & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

For and on behalf of the Board

Alok Tandon
Managing Director
Din No: 01841717

Man Mohan Mishra
Director
Din No: 06760087

Ms. Nisha Wadhawan
Company Secretary
M.No: 51239

P D Upadhyay
Chief Financial Officer