B.R. GUPTA & CO.
CHARTERED ACCOUNTANTS
K-55, Connaught Circus, New Delhi-110001

Independent FFC Report of Management Accounts (consolidated) of DCM Shriram Credit and Investments Limited to Deloitte Haskins & Sells, Auditors of DCM Shriram Limited

Report on the Consolidated Fit for Consolidation (FFC) Accounts

We have reviewed the attached Management Accounts (consolidated) of **DCM Shriram Credit and Investments Limited**, comprising of balance sheet as at **March 31, 2017** and also the statement of profit and loss, cash flow statement and statement of changes in equity of the Company for the year then ended and other reconciliation and information (all collectively referred to as the Fit for Consolidation (FFC) Accounts).

Management's Responsibility for FFC Accounts

Management is responsible for the preparation of Consolidated FFC Accounts in accordance with the recognition and measurement criteria of Indian Accounting Standards ("Ind AS") as notified by MCA in its notification dated 16th February 2015 and 30th March 2016. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation of the FFC Accounts that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies that are consistent with the recognition and measurement criteria of "Ind AS" and making accounting estimates that are reasonable in the circumstances. The FFC Accounts has been prepared solely to enable DCM Shriram Limited to prepare its consolidated financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated FFC Accounts based on our review. We conducted our review in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the review to obtain reasonable assurance about whether the Consolidated FFC Accounts are free from material misstatements.

A review involves performing procedures to obtain evidence about the amounts and the disclosures in the Consolidated FFC Accounts. 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 the internal controls relevant to the Company's preparation and presentation of the Consolidated FFC Accounts that give a true and fair view in order to design review procedures that are appropriate in the circumstances. A review also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

These Consolidated FFC Accounts have been prepared solely to enable DCM Shriram Limited to prepare its Consolidated Financial Statements in accordance with the requirements of Indian Accounting Standard (Ind AS) 110 'Consolidated Financial Statements' as notified under the Companies (Indian Accounting Standards) Rules, 2015 and not to report on **DCM Shriram Credit and Investments Limited** as a separate entity.

Independence Confirmation

We are independent with respect to the parent company, any subsidiary or affiliated companies following the provisions of International Standards on Auditing/ the Chartered Accountant Act, 1949 (as applicable)

a) Neither any of the partners of our firm, nor any of the staff members employed by our office doing the work on this engagement has any direct or material indirect financial interest in or indebtedness owning from the parent company, any subsidiary or affiliated companies.

b) None of the partners of our firm, nor any of the staff members employed by our office(s) doing the work on this engagement is connected with the parent company, any subsidiary or affiliated companies, as a promoter, underwriter, voting trustee, director, officer or employee.

c) To the best of our knowledge there are no other relationships or circumstances which would impair our independence with respect to the parent company or any subsidiary or affiliated companies.

Dte 25th Apr 2017

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Opinion

In our opinion, these consolidated FFC Accounts have been prepared, in all material respects, in conformity with accounting principles of DCM Shriram Limited and are suitable for inclusion in the Consolidated Financial Statements of DCM Shriram Limited prepared in accordance with the requirements of Indian Accounting Standard (Ind AS) 110 'Consolidated Financial Statements' as notified under the Companies (Indian Accounting Standards) Rules, 2015.

Other Matters

We further state that there are no other matters that, in our judgment, need to be reported to you; other than below:

(i) These Consolidated FFC Management Accounts contains/disclose the impact of pending litigations, if any.

(ii) The Company has not made any provisions, as required under the applicable law or accounting standards since the Company does not deal into derivative contracts.

(iii) There has been no delay in transferring amounts, 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 holdings as well as and dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management - Refer *Note No 31 to the financial statements*.

This report is intended solely for the use of Deloitte Haskins & Sells in connection with the audit of the Consolidated Financial Statements of DCM Shriram Limited and should not be used for any other purpose.

For B. R. Gupta & Co.
Chartered Accountants
Firm's Registration Number 008352N

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Deepak Agarwal)
Partner
Membership Number 073696

Place of Signature: New Delhi
Date: 25 APR 2017

DCM Shriram Credit and Investments Limited
Consolidated Balance Sheet As At March 31, 2017

(Amount in ₹ thousands)

Particulars	Notes	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
Assets				
Non-current assets	2			
Property, Plant and equipment	2.1	**419**	612	946
Investment property	2.2	**1,866**	1,866	1,866
Intangible Assets	2.3	**-**	-	-
Capital Work -in-Progress	2.4	**310,513**	307,956	303,867
		312,798	310,434	306,679
Financial assets				
Investments	3	**89,861**	67,635	73,676
Loans	4	**4**	4	4
Other non-current assets	5	**1,717**	2,385	2,060
		91,582	70,024	75,740
Current assets				
Inventories	6	**52**	51	71
Financial assets	7			
Cash and cash equivalents	7.1	**2,245**	1,594	1,167
Bank balances other than cash and cash equivalents	7.2	**7**	7	7
Loans	7.3	**27,000**	27,000	27,000
Others	7.4	**813**	725	719
Other current assets	8	**22**	47	24
		30,139	29,424	28,988
Total		**434,519**	409,882	411,407
Equity and Liabilities				
Equity				
Equity Share capital	9	**90,012**	60,012	60,012
Other Equity	10	**77,022**	74,202	97,189
Non-current liabilities				
Financial Liabilities				
Borrowings	11	**240,877**	219,774	199,497
Current liabilities				
Financial Liabilities				
Borrowings	12	**24,398**	54,291	53,417
Trade payables	12.1	**148**	128	429
Other Financial liabilities	12.2	**1,344**	764	191
Other current liabilities	13	**635**	628	603
Provisions	14	**83**	83	69
		434,519	409,882	411,407

See accompanying notes to the consolidated financial statements

As per our report attached to the balance sheet

For B.R.Gupta & Co.
Chartered Accountants
Firm's Registration Number 008352N

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Deepak Agarwal)
Partner
Membership Number 073696

(Ajit S. Shriram)
Director
(DIN - 00027918)

(Ajay S. Shriram)
Director
(DIN - 00027137)

(Shaila Aggarwal)
Company Secretary

Place of Signature: New Delhi
Date: 25 APR 2017

DCM Shriram Credit and Investments Limited
Statement of Consolidated Profit and Loss for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	Notes	For the year ended March 31, 2017	For the year ended March 31, 2016
Revenue from operations	15	8,164	3,326
Other income	16	1,579	2,103
Total Revenue		9,743	5,429
Expenses			
Change in inventories of stock-in-trade	17	(1)	20
Finance costs	18	29,981	24,913
Depreciation and amortisation expense	2.1	82	121
Other expenses	19	804	899
Total Expenses		30,866	25,953
Profit/ (Loss) before tax		(21,123)	(20,524)
Tax expense			
- Tax adjustments related to earlier years		947	-
Profit/ (Loss) after tax		(22,070)	(20,524)
Other Comprenshive income			
Items that will not be re-classified to profit and loss		-	(6,041)
- Equity instruments through other comprehensive income		22,227	-
		22,227	(6,041)
Total Comprehensive Income		157	(26,565)
Earnings per equity share(Rs.)		(3.68)	(3.42)

See accompanying notes to the consolidated financial statements

As per our report attached to the balance sheet

For B.R.Gupta & Co.
Chartered Accountants
Firm's Registration Number 008352N

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Deepak Agarwal)
Partner
Membership Number 073696

(Ajit S. Shriram)
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Director
(DIN - 00027137)

(Shaila Aggarwal)
Company Secretary

Place of Signature: New Delhi
Date: 25 APR 2017

DCM Shriram Credit And Investments Limited

Statement of Changes in Equity (Consolidated) for the year ended March 31, 2017

A. Equity share capital	₹. in thousand
As at April 1, 2015	60,012
As at March 31, 2016	60,012
As at March 31, 2017	90,012

B. Other equity

(Amount in ₹ thousands)

Particulars		**Reserves and Surplus**		**Items of other comprehensive income**	
	Equity component of compound financial instruments	Retained earnings	Statutory Reserve	Equity instruments through other comprehensive income	Total
As at April 1, 2015	**114,511**	**(53,176)**	**7,936**	**27,918**	**97,189**
Additions:					
On account of issue of Preference Share Capital	**3,578**	**-**	**-**	**-**	**3,578**
Profit/ (Loss) for the year	**-**	**(586)**	**-**	**-**	**(586)**
Other comprehensive income for the year	**-**	**(19,938)**	**-**	**(6,041)**	**(25,979)**
As at March 31, 2016	**118,089**	**(73,700)**	**7,936**	**21,877**	**74,202**
Additions:					
On account of issue of Preference Share Capital	**2,663**	**-**	**-**	**-**	**2,663**
Profit/ (Loss) for the year	**-**	**(141)**	**-**	**-**	**(141)**
Total comprehensive income for the year	**-**	**(21,929)**	**-**	**22,227**	**298**
As at March 31, 2017	**120,752**	**(95,770)**	**7,936**	**44,104**	**77,022**

As per our report attached to the balance sheet

For B.R.Gupta & Co.
Chartered Accountants
Firm's Registration Number 008352N

(Deepak Agarwal)
Partner
Membership Number 073696

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Ajit S. Shriram)
Director
(DIN - 00027918)

(Ajay S. Shriram)
Director
(DIN - 00027137)

(Shaila Aggarwal)
Company Secretary

Place of Signature: New Delhi

Date: April 25, 2017

DCM Shriram Credit and Investments Limited
Consolidated Cash Flow Statement for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars		For the year ended March 31, 2017		For the year ended March 31, 2016
A. Cash flow from operating activities				
Net profit/(loss) before tax		(21,123)		(20,524)
Adjustments for :				
Depreciation		82		121
Interest expense	29,981		24,913	
Less: interest and dividend income	(225)	29,756	(1,417)	23,496
Operating profit before working capital changes		8,715		3,093
Adjustments for :				
Increase/ (decrease) in trade payables		20		(301)
Increase/ (decrease) in other current liabilities		7		25
Decrease/ (increase) in other current assets		25		(23)
Decrease/ (increase) in inventories		(1)		20
(Decrease)/ increase in short term Provision		-		14
Decrease/ (increase) in other financial assets		(88)		(6)
Cash generated from operations		8,678		2,822
Income tax refund/ (paid) (Net)		278		(325)
Net cash from operating activities (A)		8,400		2,497
B. Cash flow from investing activities				
Fixed assets including Capital work in progress		(2,446)		(3,876)
Dividend received		225		1,417
Net cash (used) in investing activities (B)		(2,221)		(2,459)
C. Cash flow from financing activities				
Loan from holding company		30,000		994
Repayment of loan from holding company(including interest)		(38,464)		(4,541)
Issue opf Preference Shares		3,000		4,000
Redemption of 12% preference shares		-		(1)
Interest Paid		(64)		(63)
Net cash from/(used) in financing activities ('C)		(5,528)		389
Net increase/(decrease) in cash and cash equivalents (A+B+C)		651		427
Cash and cash equivalents as at opening				
Cash and cheques in hand and balance with banks		1,601		1,174
Cash and cash equivalents as at closing				
Cash and cheques in hand and balance with banks		2,252		1,601

As per our report attached to the balance sheet

For B.R.Gupta & Co.
Chartered Accountants
Firm's Registration Number 008352N

(Deepak Agarwal)
Partner
Membership Number 073696

NEW DELHI CHARTERED ACCOUNTANTS

(Ajit S. Shriram)
Director
(DIN - 00027918)

(Ajay S. Shriram)
Director
(DIN - 00027137)

(Shaila Aggarwal)
Company Secretary

Place of Signature: New Delhi
Date: 25 APR 2017

Notes to Consolidated Financial Statements for the year ended March 31, 2017

1. Corporate Information and Accounting Policies

1.1 General Information

DCM Shriram Credit and Investments Limited ('the Company') is a limited company incorporated in India. The Holding company, DCM Shriram Limited owns 100% of equity share capital of the Company. The registered office of the Company is located at 5th Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi -110001, India.

The financial statements are approved by Board of Directors in their board meeting dated April 25, 2017.

1.2 Basis of preparation

a) Basis of Preparation of financial statements

The Financial Statements are prepared on an accrual basis under historical cost Convention except for certain financial instruments which are measured at fair value. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013, as applicable.

The financial statements up to the year ended March 31, 2016 were prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act ('Previous GAAP'). These are Group's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015. Refer note 16 for an explanation of the transition from previous GAAP to Ind AS and the effect on the Group's financial position, financial performance and cash flows.

b) Principles of Consolidation

The Consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company and its subsidiaries ('The Group'). The group controls an entity when the group is exposed to, or has rights to, variable return from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

The Holding Company has made an investment in DCM Shriram Foundation, Section 8 company under Companies Act, 2013, wherein the profits will be applied for promoting its objects. Accordingly, the financial statements of DCM Shriram Foundation is not consolidated in these financial statements, since the Holding Company neither have any exposure nor have any right over the returns on the above said companies by virtue of registration as section 8 company.

Consolidation of the subsidiary begins when the entity obtains control over the subsidiary and ceases when the Company loses control of the subsidiary

a) The consolidated financial statements have been prepared on the following basis:

- The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income, expense, each component of other comprehensive income and cash flows, after fully eliminating intra-group balances, intra-group transactions and unrealized profit or losses on intra group transactions including tax adjustment thereon .

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
- The Company considered in Consolidated Financial Statements is:
  DCM Shriram Infrastructure Limited

1.3 Significant Accounting Policies

a) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Cost of acquisition or construction is inclusive of freight, duties, taxes and other directly attributable incidental expenses attributable to the acquisition of assets up to the date of commissioning of assets.

The Group is following straight line method of depreciation in respect of buildings, plant and machinery and written down value method in respect of other assets.

Depreciation on all tangible assets is provided on the basis of useful life and residual value determined by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset, vendor's advice etc., as given below:

(i) Estimated useful lives are as under:

Asset	Useful life
Plant and Machinery	3 Years
Furniture & Fittings	10 Years
Vehicles	8 Years
Office Equipments	5 Years

(ii) Residual value:

Asset	Residual value
Tangible Assets	5%

Depreciation is calculated on a pro-rata basis from the date of additions, except in cases of assets costing up to Rs. 5000 each, where each asset is fully depreciated in the year of purchase. On assets sold, discarded etc. during the year, depreciation is provided up to the date of sale/discard.

b) Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Group to make estimates and assumptions that affect the reported balances of asset and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the period presented.

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

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Notes to Consolidated Financial Statements for the year ended March 31, 2017

The following are the key assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in future are:

i) **Useful lives and residual value of property, plant and equipment, intangible assets and Investment Properties:** Useful life and residual value are determined by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset, vendor's advice etc and same is reviewed at each financial year end.

ii) **Impairment of investments:** The Group reviews its carrying value of long term investments in equity/preference shares of subsidiaries and other companies carried at cost/amortized cost at the end of each reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

c) Investment Properties

Investment properties are stated at cost less accumulated depreciation and impairment loss, if any.

d) Inventories

Inventories are valued at the lower of cost and net realizable value. The basis for determining cost (which also includes taxes and duties wherever applicable) for different categories of inventory are as under:

Stock-in-trade - Cost or net realizable value, whichever is lower

e) Dividend and Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income from investments is recognized when the shareholder's right to receive payment has been established, provided that it is probable that the economic benefits will flow to the Group and the amount of dividend can be measured reliably.

f) Income Taxes

The Income-tax liability is provided in accordance with the provisions of the Income-tax Act, 1961. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted at the end of the reporting period and are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the income tax and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

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g) Financial instruments

Initial recognition:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

Subsequent measurement:

Financial assets carried at amortised cost: A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial liabilities: Financial liabilities are subsequently measured at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

Note 2 : Non-Current Assets

Note 2.1: Property, Plant and Equipment

Gross Carrying Amount (A)

(Amount in ₹ thousands)

	Plant and Equipment	Furniture and Fixtures	Office Equipments	Vehicles	Intangible Assets	Total
Deemed cost as at April 1, 2015	14	87	126	719	-	946
Additions	-	-	9	-	-	9
Disposals	-	-	-	-	-	-
Balance at 31 March 2016	**14**	**87**	**135**	**719**	**-**	**955**
Additions	-	-	6	-	-	6
Disposals	-	-	-	-	-	-
Balance as at March 31, 2017	**14**	**87**	**141**	**719**	**-**	**961**

Accumulated Depreciation (B)

	Plant and Equipment	Furniture and Fixtures	Office equipments	Vehicles	Intangible Assets	Total
Balance at April 1, 2015	407	405	1,062	1,604	-	**3,478**
Depreciation charge for the year	-	31	67	245	-	**343**
Disposals	-	-	-	-	-	-
Balance at 31 March 2016	**-**	**31**	**67**	**245**	**-**	**3,821**
Depreciation charge for the year	-	20	18	161	-	**199**
Disposals	-	-	-	-	-	-
Balance at March 31, 2017	**-**	**51**	**85**	**406**	**-**	**4,020**

Net Book Value (A-B)

	Plant and Equipment	Furniture and Fixtures	Office equipments	Vehicles	Intangible Assets	Total
Net Balance at March 31, 2017	**14**	**36**	**56**	**313**	**-**	**419**
Net Balance at 31 March 2016	**14**	**56**	**68**	**474**	**-**	**612**

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Note 2.2: Investment Properties

	(Amount in ₹ thousands)
	Freehold Land
Gross Carrying Amount	
Deemed cost as at April 1, 2015	**1,866**
Additions	-
Disposals	-
Balance at 31 March 2016	**1,866**
Additions	-
Disposals	-
Balance as at March 31, 2017	**1,866**

(a) Fair Value

The fair value of the Company's investment properties as at March 31, 2017, March 31, 2016 and April 1, 2015 have been arrived at on the basis of a valuation carried out by government approved independent valuers. The fair value has been arrived at as under:

Details of the Company's investment properties and information about the fair value hierarchy are as follows:

	March 31, 2017	**March 31, 2016**	**March 31, 2015**
Fair value of the investment properties	25,858	30,422	27,656
Level of fair valuation	Level 3	Level 3	Level 3

	As At March 31, 2017	**As At March 31, 2017**
Note 2.3: Intangible Assets	-	-

Note 2.4: Capital Work in Progress

	(Amount in ₹ thousands)
As at March 31, 2015	**303,867**
Additions	4,089
Transfer	-
As at March 31, 2016	**307,956**
Additions	2,557
Transfer	-
As at March 31, 2017	**310,513**

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ' thousands)

Particulars	As At March 31, 2017		As At March 31, 2016		As At April 1, 2015	
Note 3 : Non-current investments						
Non trade investments						
Government securities (Unquoted)						
National Saving Certificates		6		6		6
Investment in shares, units and bonds						
Quoted (at fair value through other comprehensive income)						
5,400 (March 31, 2016 - 5,400 ; April 1, 2015 - 5,400) Master Gains 92 of Unit Trust of India of Rs. 10/- each fully paid up		487		423		467
1,40,000 (March 31, 2016 - 1,40,000 ; April 1, 2015 - 1,40,000) equity shares of IFCI Ltd. of Rs.10/- each fully paid up		4,151		3,444		4,669
2,96,795 (March 31, 2016 - 2,96,795 ; April 1, 2015 - 2,96,795) equity shares of Bank of Baroda of Rs. 2/- each fully paid up		51,331		43,659		48,526
20,108 (March 31, 2016 - 20,108 ; April 1, 2015 - 20,108) equity shares of Gujrat State Petronet Ltd of Rs 10 each fully paid up.		3,247		2,786		2,494
17,150 (March 31, 2016 - 17,150 ; April 1, 2015 - 17,150) equity shares of Punjab National Bank of Rs. 2/- each fully paid-up		2,571		1,453		2,477
17,870 (March 31, 2016 - 17,870 ; April 1, 2015 - 17,870) equity shares of Yes Bank Ltd of Rs 10 each fully paid up		27,641		15,450		14,577
6,53,592 (March 31, 2016 - 6,53,592 ; April 1, 2015 - 6,53,592) equity shares of NICCO Corporation Ltd. of Rs.2/- each fully paid-up.		327		314		360
Unquoted (at fair value through other comprehensive income)						
3,00,000 (March 31, 2016 - 3,00,000 ; April 1, 2015 - 3,00,000) equity shares of E Commodities Limited. of Rs.10/- each fully paid up	3,000		3,000		3,000	
Less : Written off	3,000		-		-	
Less : Permanent Diminution in Value	-	-	3,000	-	3,000	-
2,00,000 (March 31, 2016 - 2,00,000 ; April 1, 2015 - 2,00,000) equity shares of Ellenbarie Commercial Ltd. of Rs.10/- each fully paid-up	15,000		15,000		15,000	
Less : Permanent Dimunution in Value	15,000	-	15,000	-	15,000	-
40,000 (March 31, 2016 - 40,000 ; April 1, 2015 - 40,000) Equity shares of BMD Estates P.Ltd. of Rs.10/- each fully paid up	7,500		7,500		7,500	
Less : Permanent Diminution in Value	7,500	-	7,500	-	7,500	-
NIL (March 31, 2016 - NIL ; April 1, 2015 - 5,00,000) Equity shares of Forech India Ltd of Rs. 10/- each, Rs. 4 paid up.	17,500		17,500		17,500	
Less : Written off	17,500	-	17,500	-	17,500	-
Other Unquoted Investment (at cost)						
10,000 (March 31, 2016 - 10,000 ; April 1, 2015 - 10,000) Equity shares of DCM Shriram Foundation (formerly Hariyali Rural Foundation) of Rs.10/- each fully paid up		100		100		100
		89,861		67,635		73,676

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
Financial Assets			
Note 4: Loans (at amortized cost)			
(unsecured considered good, unless otherwise stated)			
Security deposits	4	4	4
Note 5: Other non-current assets			
Advance Tax	4,081	3,802	3,477
Provision for tax	(2,364)	(1,417)	(1,417)
	1,717	**2,385**	**2,060**

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
Current Assets			
Note 6 : Inventories			
Stock-in-trade	52	51	71
	52	51	71

Note 7: Financial assets (at amortized cost)

Note 7.1 : Cash and Cash Equivalents	As At March 31, 2017	As At March 31, 2016	As At April 01, 2015
Balances with banks on -current accounts	2,244	1,593	1,166
Cash on hand	1	1	1
	2,245	1,594	1,167

Note 7.2 : Bank Balances other than Cash and Cash Equivalents	As At March 31, 2017	As At March 31, 2016	As At April 01, 2015
Balances with banks on -current accounts	7	7	7
	7	7	7

Note 7.3 : Loans (Unsecured Considered good unless otherwise stated)	As At March 31, 2017	As At March 31, 2016	As At April 01, 2015
Inter Corporate Deposits	27,000	27,000	27,000
	27,000	27,000	27,000

Note 7.4 : Others	As At March 31, 2017	As At March 31, 2016	As At April 01, 2015
Interest accrued on Inter corporate deposits	813	725	719
	813	725	719

Note 8 : Other Current Assets (Unsecured Considered good unless otherwise stated)	As At March 31, 2017	As At March 31, 2016	As At April 01, 2015
Prepaid expenses	19	38	18
Others	3	9	6
	22	47	24
	30,139	29,424	28,988

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended

(Amount in ₹ thousands)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
Note 9: Equity share capital			
Authorised			
70,00,000 (March 31, 2016 - 70,00,000 ; April 1, 2015 - 70,00,000) Equity shares of Rs. 10 each	**70,000**	70,000	70,000
30,00,000 (March 31, 2016 - Nil ; April 1, 2015 - Nil) 0.01% Compulsorily Conertible Preference Shares of Rs. 10 each	**30,000**	-	-
	100,000	70,000	70,000
Issued, Subscribed and Paid up Share capital			
60,01,208 (March 31, 2016 - 60,01,208 ; April 1, 2015 - 60,01,208) Equity shares of Rs. 10 each, fully paid up	**60,012**	60,012	60,012
30,00,000 (March 31, 2016 - Nil ; April 1, 2015 - Nil) Compulsorily convertible preference share Rs. 10 each	**30,000**	-	-
	90,012	60,012	60,012

a) Terms / right attached to redemption of 0.01% cumulative redeemable preference shares :-

Category of Shares	Date of issue	Terms Of Conversion
0.01% Compulsorily Convertible Preference Shares12% cumulative redeemable	March 28, 2017	Convertible into equity shares in the ratio of 1:1 on the expiry of 15 years from the date of their issue; or may be converted earlier in case the Board so decides earlier.

b) 60,01,208 (2015-16 - 60,01,208) (100%) equity shares are held by DCM Shriram Limited

c) **Terms/rights attached to equity shares**
The company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the capital paid upon such equity shares.

d) **Reconciliation of Shares outstanding at the beginning of the year and at the end of the reporting year (In No. of shares)**

Equity Shares		
Shares outstanding at the beginning of the year	6,001,208	6,001,208
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	6,001,208	6,001,208
Preference Shares		
Shares outstanding at the beginning of the year	-	-
Shares issued during the year	3,000,000	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,000,000	-

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
Note 10: Other equity			
(i) Equity Component of other financial instruments - Loan received from Holding Company at concessional rate of interest	120,752	118,089	114,511
(ii) Retained earnings			
Surplus in Statement of Profit and loss			
Opening balance	(73,700)	(53,176)	(51,674)
Add: Profit/ (Loss) during the year	(22,070)	(20,524)	(1,502)
	(95,770)	(73,700)	(53,176)
Total Retained Earnings	**(95,770)**	(73,700)	(53,176)
(iii) Reserves			
Other reserves			
Statutory Reserves			
Opening Balance	**7,936**	7,936	7,936
Additions during the year	-	-	-
	7,936	7,936	7,936
(iv) Others			
Other Comprehensive income			
Opening balance	**21,877**	27,918	-
Addition during the year	**22,227**	(6,041)	27,918
	44,104	21,877	27,918
Other Equity (Total)	**77,022**	74,202	97,189

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
Non-current liabilities			
Financial liabilities			
Note 11 : Long term borrowings			
Unsecured - at amortized cost			
Loan from Holding Company	**240,027**	219,339	199,495
Liability Component of other financial instruments	**850**	435	2
	240,877	219,774	199,497

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited

Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 01, 2015
Current liabilities			
(a) Financial liabilities			
Note 12 : Short-term borrowings			
Unsecured			
Loan from Holding Company	24,398	54,291	53,417
	24,398	54,291	53,417
Note 12.1: Trade payables			
Total outstanding dues to micro and small enterprise #	-	-	-
Total outstanding dues of other than micro and small enterprise	148	128	429
	148	128	429
Note 12.2: Other financial liabilities			
Interest accrued but not due	1,344	764	191
	1,344	764	191
Note 13: Other current liabilities			
Statutory levies	628	621	596
Other current liabilities	7	7	7
	635	628	603
Note 14: Short-term provision			
Contingent provision for Standard Assets	83	83	69
	83	83	69

As per schedule III of Companies Act 2013 and notification no. GSR 719(E) dated November 16,2007, the principal amount and interest outstanding as at the year end due to Micro Small and Medium Enterprises as defined in Industries (Development and Regulation) Act,1951 is Nil (Previous year Nil).

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Note 15: Revenue from operations		
Interest on Inter Corporate Deposits	**8,150**	3,326
Liabilities/provisions no longer required written back	**14**	-
	8,164	3,326

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Note 16: Other income		
Dividend income on long term non trade investments	**225**	1,417
Miscellaneous income	**1,354**	686
	1,579	2,103

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Note 17: Change in inventories of stock-in-trade		
Opening Stock	51	71
Less: Closing Stock	52	51
	(1)	20

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Note 18 : Finance costs		
Interest expense on financial liabilities at amortized cost	**29,981**	24,913
	29,981	24,913

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM Shriram Credit and Investments Limited
Notes to Consolidated Financial statements for the year ended March 31, 2017

(Amount in ₹ thousands)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Note 19 : Other expenses		
Directors' sitting fees	90	60
Auditors' remuneration		
Audit fee	93	91
Taxation matters	-	229
Other services	43	66
Repair and maintenance - Others	364	271
Donation	65	67
Membership fees	3	6
Miscellaneous expenses	146	109
	804	899

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Notes To Consolidated Financial Statements For The Year Ended March 31, 2017

20. Transition to Ind AS- Overall Principle:

These financial statements for the year ended March 31, 2017, are the Company's first annual financial statements prepared in accordance with Ind AS. The accounting policies set out in the financial statements have been applied in preparing the financial statements for the year ended March 31, 2017, the comparative information presented in these financial statements for the year ended March 31, 2016 and in the preparation of an opening Ind AS balance sheet as at April 1, 2015 (the date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted/reclassified the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (Previous GAAP) to comply with Ind AS. An explanation of how the transition from previous GAAP to Ind AS has affected; subject to certain exemptions availed by the Company, are given as under:

(i) **Property, plant and equipment and investment property at deemed cost:** The Company has opted to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value and use that carrying value as its deemed cost.

(ii) **Investment in equity shares of subsidiaries at deemed cost:** The Company has opted to measure its investment in subsidiaries and joint venture at their previous GAAP carrying value in separate financial statement and use that carrying value as deemed cost.

(iii) **Interest free loan at fair value:** Under previous GAAP, interest free loan availed by the Company from Holding Company (DCM Shriram Limited) was not splitted into equity component of other financial instruments. However, as per Ind AS 32, the same is now splitted into equity component of other financial instrument on the date of transition to IndAS.

(iv) **Financial instruments:** As per Ind AS 101, company has opted to split other financial instrument into separate equity and liability component which were outstanding at the date of transition.

(v) **Designation of previously recognised financial instruments:** The Company has designated investments in equity instruments at fair value through other comprehensive income (FVTOCI) at the date of transition.

(vi) **Adjustment in statement of Cash Flows:** The transition from Indian GAAP to Ind-AS had no significant impact on cash flows generated by the company. Cash flows relating to interest are classified in a consistent manner as operating, investing or financing each period.

21. Liquidity Risk Management: The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flow. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Amount in Rs. thousands)

Contractual maturities of financial liabilities - 31.03.2017	Less than 6 Months	Between 2 to 5 years	Total
Borrowings	-	265,275	265,275
Trade Payables	148	-	148
Other Financial Liabilities	-	1,344	1,344

(Amount in Rs. thousands)

Contractual maturities of financial liabilities - 31.03.2016	Less than 6 Months	Between 2 to 5 years	Total
Borrowings	-	274,065	274,065
Trade Payables	128	-	128
Other Financial Liabilities	-	764	764

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Notes To Consolidated Financial Statements For The Year Ended March 31, 2017

(Amount in Rs. Thousands)

Contractual maturities of financial liabilities - 01.04.2015	Less than 6 Months	Between 2 to 5 years	Total
Borrowings	-	252,914	252,914
Trade Payables	429	-	429
Other Financial Liabilities	-	191	191

22. Financial Instruments by Category

Particulars	March 31, 2017			March 31, 2016			April 1, 2015		
	FVTPL	FVOCI	Amortized cost	FVTPL	FVOCI	Amortized cost	FVTPL	FVOCI	Amortized cost
Financial Assets									
Investments	-	89,861	-	-	67,635	-	-	73,676	-
Loans and Advances	-	-	27,004	-	-	27,004	-	-	27,004
Others	-	-	813	-	-	725	-	-	719
Cash and Cash Equivalents	-	-	2,252	-	-	1,601	-	-	1,174
Total Financial Assets	**-**	**89,861**	**30,069**	**-**	**67,635**	**29,330**	**-**	**73,676**	**28,897**
Financial Liabilities									
Borrowings	-	-	265,275	-	-	274,065	-	-	252,914
Trade payables	-	-	148	-	-	128	-	-	429
Total Financial Liabilities	**-**	**-**	**265,423**	**-**	**-**	**274,193**	**-**	**-**	**253,343**

23. First time Ind AS Adoption – Reconciliation Statement

(Amount in Rs. thousands)

Particulars	Notes in Balance Sheet	As At March 31, 2016			As At April 1, 2015 (Date of Transition)		
		Previous GAAP	Transition Impact	Ind AS	Previous GAAP	Transition Impact	Ind AS
Non Current Assets							
Property Plant & Equipment	2.1	2,478	(1,866)	612	2,812	(1,866)	946
Investment Property	2.2	-	1,866	1,866	-	1,866	1,866
Intangible Assets	2.3	-	-	-	-	-	-
Capital Work in Progress	2.4	307,956	-	307,956	303,867	-	303,867
Financial Assets- Investments	3	17,712	49,923	67,635	45,758	27,918	73,676
Financial Assets- Loans & Advances	4	2,389	(2,385)	4	2,064	(2,060)	4
Other Non Current Assets	5	-	2,385	2,385	-	2,060	2,060
Current Assets							
Inventories	6	51	-	51	71	-	71
Financial Assets- Cash & Cash Equivalents	7.1	1,601	(7)	1,594	1,174	(7)	1,167
Financial Assets- Other Bank Balances	7.2	-	7	7	-	7	7
Loans & Advances	7.3	27,047	(47)	27,000	27,024	(24)	27,000
Financial Assets- Others	7.4	725	-	725	719	-	719
Other Current Assets	8	-	47	47	-	24	24
Total Assets		**359,959**	**49,923**	**409,882**	**383,489**	**27,918**	**411,407**

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Notes To Consolidated Financial Statements For The Year Ended March 31, 2017

Equity & Liabilities							
Equity Share Capital	9	64,013	(4,001)	60,012	60,014	(2)	60,012
Other Equity	10	(74,948)	149,150	74,202	(45,275)	142,464	97,189
Total Equity		**(10,935)**	**145,149**	**134,214**	**14,739**	**142,462**	**157,201**
Liabilities							
Financial Liabilities – Borrowings (Non Current)	11	315,000	(95,226)	219,774	314,006	(114,509)	199,497
Financial Liabilities – Borrowings (Current)	11	54,291	-	54,291	53,417	-	53,417
Current Liabilities- Trade Payables	12.1	128	-	128	429	-	429
Other Financial Liabilities	12.2	-	764	764	-	191	191
Other Current Liabilities	13	1,392	(764)	628	794	(191)	603
Provisions	14	83	-	83	104	(35)	69
Total Liabilities		**370,894**	**(95,226)**	**275,668**	**368,750**	**(93,082)**	**275,668**
Total Equity & Liabilities		**359,959**	**49,923**	**409,882**	**383,489**	**27,918**	**411,407**

24. Total Comprehensive Income Reconciliation

(Amount in Rs. thousands)

Particulars	Notes	As at March 31, 2016		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue				
Revenue from Operations	15	3,326	-	3,326
Other Income	16	2,103	-	2,103
Expenses				
Change in stock in trade	17	20	-	20
Finance Costs	18	6,051	18,862	24,913
Depreciation	2.1	121	-	121
Other Expenses	19	28,945	(28,046)	899
Total Expenses		**35,137**	**(9,184)**	**25,953**
Profit before Tax		**(29,708)**	**(9184)**	**(20,524)**
Tax Expense				
-Tax adjustment for Previous years		35	(35)	-
Profit after Tax		**(29,673)**	**9,149**	**(20,524)**

25. Contingent Liability

(i) Guarantees given to a financial institution in respect of loan availed by DCM Shriram Limited.

(Amount in Rs. thousands)

Particulars	2016-17		2015-16	
	INR	USD	INR	USD
Amount Guaranteed *	-	-	437,316	6,600
Amount Outstanding *	-	-	29,154	440

* Restated at 1 USD = INR 64.855 (FY 2015-16 1 USD = INR 66.26)

* This indicates the total amount of guarantee given to the financial institution by four subsidiary companies namely; DCM Shriram Aqua Foods Ltd, Bioseed India Ltd, DCM Shriram Infrastructure Ltd. and DCM Shriram Credit and Investments Ltd. for loan taken by its holding Co. i.e. DCM Shriram Limited. However, the guarantee has been released during the year.

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Notes To Consolidated Financial Statements For The Year Ended March 31, 2017

(ii) Arrears of dividend on 12% cumulative redeemable preference shares of Rs.100 each is Rs. 1,440 (2015-16 Rs.1,344).

26. Earnings Per Share (EPS)

(Amount in ₹ thousands)

Particulars	2016-17	2015-16
Profit /(Loss) as per profit and loss account	(22,070)	(20,524)
Dividend on 12% redeemable cumulative preference shares	#	#
Profit /(Loss) attributable to equity shareholders	(22,070)	(20,524)
Weighted average equity shares outstanding (nos.)	6,001,208	6,001,208
Earnings per share(Rs.)	(3.68)	(3.42)

Represents Rs. 96

27. Related party disclosures under IndAS 24 "Related Party Disclosures".

A. Name of related parties and nature of related party relationship
Holding Company: DCM Shriram Limited.

(Amount in ₹thousands)

Particulars	Holding Company	
	2016-17	2015-16
Interest expense	9,215	6,050
Loans Taken	1,98,000	6,275
Loans Repaid	2,30,800	9,281
Issue of Preference Capital	33,000	4,000
Balance outstanding as at year end		
Unsecured Loan	3,39,398	3,69,290

28. Statement containing salient features , pursuant to Schedule III of the Companies Act,2013 of subsidiaries as per standalone financials statements of each entity (before adjustments of intra -group transactions/balances):

Particulars	Net Asset		(Share in Profit /loss)	
	As % of consolidated net assets	Amount (Rs.'000)	As % of share in profit	Amount (Rs.'000)
A. Parent				
DCM Shriram Credit & Investments Limited	0.59	98,582	0.01	(141)
B.Subsidiaries				
DCM Shriram Infrastructure Limited	0.41	68,952	1.04	(21,929)

29. Details of Pre-operative expenses pending allocation included under Capital work in Progress in Note 2 is as under:

Particulars	2016-17	2015-16
Consultancy & Retainership Fee	1,053	1,029
Telephone	103	105
Project Travelling & related exp.	50	177
Welfare Expenses	94	39
Depreciation	117	222
Repair & Maintenance	18	18
Misc. Expenses	404	208
Add: Brought Forward from P.Y.	29,844	28,046
Total	31,683	29,844

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

DCM SHRIRAM CREDIT AND INVESTMENTS LIMITED

Notes to the consolidated financial statements for the year ended March 31, 2017

Income tax expense

Rs in Thousands

	March 31, 2017	March 31, 2016
(a) Income tax expense		
Current tax		
Current tax on profits for the year	-	-
Adjustments for current tax of prior year	947	
Total current tax expense	947	-

(b) Reconciliation of tax expense and the accounting profit

Rs in Thousands

	March 31, 2017	March 31, 2016
Profit/(Loss) before tax	(21,123)	(20,524)
Income tax expense calculated at 30.90%	(6,527)	(6,342)
- Effect of tax losses on which deferred tax is not recognised	(649)	-
- income exempt from tax	(69)	(438)
- Disallowance under section 14A	469	732
- Non-business expense	6,776	6,161
- Others	947	(113)
Income tax expense	947	-

DCM Shriram Credit and Investments Limited

Notes To Consolidated Financial Statements For The Year Ended March 31, 2017

30. Deferred tax has not been recognised in the books of account, keeping in view the principle of prudence since there is no virtual certainty as to realization of the deferred tax assets in the near future.

31. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

Particulars	Specified Bank Notes (Rs 500 & Rs 1000 Notes)	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	735	735
Add: Permitted receipts	-	-	-
Less: permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash in hand as on 30.12.2016	-	735	735

32. Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/disclosure.

33. The figures are rounded off to the nearest thousands.

34. Notes 1 to 34 form an integral part of the financial statements.

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

For and on behalf of Board of Directors

(Ajit S.Shriram)
Director
(Din – 00027918)

(Ajay.Shriram)
Director
(Din - 00027137)

(Shaila Aggarwal)
Company Secretary

Place: New Delhi
Date: April 25, 2017