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

Independent Auditor's Report Of Hariyali Rural Ventures Limited to Deloitte Haskins & Sells, Auditors of DCM SHRIRAM LIMITED

Report on the Standalone Fit for Consolidation (FFC) Accounts
We have reviewed the attached balance sheet of **Hariyali Rural Ventures Limited**, as at **March 31, 2017**, and also the statement of profit and loss 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 the 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 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 FFC Accounts are free from material misstatements.

A review involves performing procedures to obtain evidence about the amounts and the disclosures in the 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 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 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 **Hariyali Rural Ventures 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.

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Opinion

In our opinion, these 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 FFC account contains/disclose the impact of pending litigations, if any.

(ii) These FFC account did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(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 13.1 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

(Deepak Agarwal)
Partner
Membership Number 073696

Place of Signature: New Delhi
Date: 25 APR 2017

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

Independent Auditor's Report

To The Members of Hariyali Rural Ventures Limited

Report on the Standalone Ind AS Financial Statements
We have audited the accompanying standalone Ind AS financial statements of **Hariyali Rural Ventures Limited ("the Company")**, which comprise the Balance Sheet as at 31st March, 2017, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit & loss (financial performance including other comprehensive income), cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of section 143(11) of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 & 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. On the basis of written representations received from the management of the Company, the Company has no pending litigations which could impact its financial position in its financial statements.

      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 13.1 to the financial statements.*

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

(Deepak Agarwal)
Partner
Membership No. 073696

Place of Signature:
Date: 25 APR 2017

Annexure 'A' to the Independent Auditors' Report of even date on the standalone financial statement of Hariyali Rural Ventures Limited

The Annexure referred to in independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

i) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. (Assets held for disposal)

b) The fixed assets (Assets held for disposal) have been physically verified by the management during the year and in our opinion, is reasonable having regard to the size of the company and the nature of assets. No material discrepancies were noticed on such verification.

c) On the basis of information and explanation provided by the management, title deeds of immovable property are held in the name of the Company.

ii) The company does not have inventory. Therefore, the provisions of clause3 (ii) (a) to (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

iii) According to the information and explanations given to us the Company had not granted loan to any of the Company covered in the register maintained under section 189 of the Companies Act, 2013, Therefore, the provisions of clause 3(iii) (a) to (b) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

iv) According to the information and explanation given to us, The Company has not made any loans, investment, guarantees and securities during the year therefore provisions of section 185 and 186 are not applicable to the company.

v) The Company has not accepted any deposits from the public.

vi) On the basis of available information and explanation provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 dated December 31, 2014 to the current operations carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

vii) (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, cess and any other statutory dues with the appropriate authorities. Further no undisputed amounts were payable in respect of income tax and other statutory dues were outstanding, as at 31st March, 2017 for a period of more than six months from the date they became payable.

(b) According to the records of the Company examined by us and the information and explanations given to us, there is no material dues of income tax and other statutory dues which have not been deposited on account of any dispute.

viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi) On the basis of available information and explanation provided to us, the Company has not paid any managerial remuneration during the year therefore this clause is not applicable to the Company.

xii) The Company is not a Nidhi Company, accordingly paragraph 3(xii) of the Order is not applicable.

xiii) During the course of our examination of the books and records of the Company, all transactions entered with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc, as required by the applicable accounting standards. Further the provision of section 177 of the Act are not applicable to the Company.

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xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3(xiv) of the Order are not applicable to the Company.

xv) The Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

(Deepak Agarwal)
Partner
Membership Number 073696

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

Place of Signature: New Delhi
Dated: 25 APR 2017

Annexure 'B' to the Independent Auditors' Report of even date on the standalone Ind AS financial statement of DCM Shriram Infrastructure Limited

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

We have audited the internal financial controls over financial reporting of **DCM Shriram Infrastructure Limited ("the Company")** as of March 31, 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS 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

B.R. GUPTA & CO. NEW DELHI

assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For B. R. Gupta & Co.
Chartered Accountants,
Firm 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

Hariyali Rural Ventures Limited
Balance Sheet as at March 31, 2017

Particulars	Notes	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Assets				
Non-Current Assets				
Other non-current assets	2	-	1,011	1,383
Deferred Tax Assets	3	-	4,013	4,087
Total non-current assets		-	5,024	5,470
Current Assets				
Financial Assets:				
Cash and cash equivalents	4	826	163	686
Other Current assets	5	-	10,675	-
Total current assets		826	10,838	686
Assets classified as held for sale	6	76,955	137,698	182,385
Total		77,782	153,560	188,541
Equity And Liabilities				
Equity				
Equity Share capital	7	10,000	10,000	10,000
Other Equity	8	(18,466)	(7,518)	(7,068)
Total equity		(8,466)	2,482	2,932
Liabilities				
Current liabilities				
Financial Liabilites				
Short Term Borrowings	9	85,833	111,313	155,791
Trade and other payables	10	104	64	29
Current Tax Liabilities (Net)	11	312	2	-
Total current liabilities		86,249	111,379	155,821
Liabilities directly associated with assets classified as held for sale		-	39,700	29,789
Total liabilities		86,249	151,079	185,609
Total equity and liabilities		77,782	153,560	188,541

See accompanying notes to the financial statements

As per our report of even date attached

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

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

(Deepak Agarwal)
Partner
Membership No.: 073696

Place: New Delhi
Date: 25 APR 2017

(Ajit S. Shriram)
Director
DIN 00027918

(Ajay S. Shriram)
Director
DIN 00027137

Hariyali Rural Ventures Limited
Statement of Profit and Loss for the year ended March 31, 2017

Particulars	Notes	Year Ended March 31, 2017 Rs. Thousand	Year Ended March 31, 2016 Rs. Thousand
Other Income	12	7,768	5,300
Total Income		7,768	5,300
Expenses			
Finance Costs		22	20
Other Expenses	13	13,119	4,827
Total Expenses		13,142	4,847
Profit(loss) before tax		(5,374)	453
Tax Expense			
- Current tax		1,419	21
- Deferred tax		4,013	74
- MAT Credit Entitlement		-	809
- Tax adjustments related to earlier years		143	-
Profit after tax		(10,948)	(451)
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		(10,948)	(451)
Earnings per equity share-basic/diluted (Rs.)		(11)	(0)

See accompanying notes to the financial statements

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 No.: 073696

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

Place: New Delhi
Date: 25 APR 2017

(Ajit S. Shriram)
Director
DIN 00027918

(Ajay S. Shriram)
Director
DIN 00027137

Hariyali Rural Ventures Limited

Statement of Change in Equity (Standalone) For the year ended March 31, 2017

A. Equity Share Capital	(Amount in ₹ Thousand)
As at April 1 ,2015	10,000
As at Mar 31 ,2016	10,000
As at Mar 31 ,2017	10,000

B. Other Equity

	Reserve and Surplus	Total
	Retained Earning	
As at April 1 2015	**(7,068)**	**(7,068)**
Additions :		
Profit for the year	(451)	(451)
other comprehensive income for the year		
As at Mar 31 ,2016	**(7,518)**	**(7,518)**
Additions :		
Profit for the year	(10,948)	(10,948)
other comprehensive income for the year		
As at Mar 31 ,2017	**(18,466)**	**(18,466)**

As per our report of even date attached

For B.R.GUPTA & Co.
CHARTERED ACCOUNTANTS
Regn. No. 008352N

(DEEPAK AGARWAL)
PARTNER
Membership No.: 073696

(Ajit S. Shriram)
Director
DIN : 00027918

(Ajay S. Shriram)
Director
DIN : 00027137

PLACE: NEW DELHI
DATE: 25 APR 2017

Hariyali Rural Ventures Limited
Statement of Cash Flows for the year ended 31 March 2017

	Year Ended March 31, 2017 Rs. Thousand	Year Ended March 31, 2016 Rs. Thousand
Cash flows from operating activities:		
Net loss (profit) after tax	(10,948)	(451)
Adjustments for:		
Income tax expense recognised in profit or loss	5,574	904
Valuation of property at NRV	12,819	4,287
Movements in working capital:		
(Increase)/ decrease in other current assets	58,599	29,725
(Decrease) / increase in trade and other payables	40	35
(Decrease)/ increase in other liabilities	(39,700)	9,913
Cash generated from operations	**26,384**	44,413
Income taxes paid	(241)	(458)
Net cash (used in) / generated by operating activities	**26,144**	43,955
Statement of cash flows for the year ended 31 March 2017		
Cash flows from investing activities:		
Net cash (used in) / generated by investing activities	-	-
Cash flows from financing activities:		
Proceeds from borrowings		
Loan repaid	(24,480)	(45,479)
Loan Taken	(1,000)	1,000
Net cash (used in) / generated by financing activities	**(25,480)**	(44,479)
Net increase in cash and cash equivalents	664	(523)
Cash and cash equivalents at the beginning of the year	163	686
Cash and cash equivalents at the end of the year	**826**	163

The accompanying notes form an integral part of these financial statements.

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 No.: 073696

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

(Ajit S. Shriram)
Director
DIN 00027918

(Ajay S. Shriram)
Director
DIN 00027137

Place: New Delhi
Date: 25 APR 2017

Notes to Standalone Financial Statements for the Year Ended March 31, 2017

1. Corporate Information and Accounting Policies

1.1 General Information

Hariyali Rural Ventures Limited ('the Company') is a public 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 held on dated .....

1.2 Basis of preparation

a) Statement of Compliance

The financial statements comply in all aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. Upto the year ended March 31, 2016, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015. *Refer notes to account for the details of the first-time adoption by the Company.*

b) Basis of Preparation and Presentation

These financial statements have been prepared on the historical cost basis, except for the following which are measured at each reporting date as under:

- Non-current assets held for sale - at lower of carrying amount or fair value less cost to sale

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. For financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in the active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The financial statements are presented in Indian Rupees ('Rs.') and are rounded off to the thousands, except otherwise indicated

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

Notes to Standalone Financial Statements for the Year Ended March 31, 2017

1.3 Significant Accounting Policies

a) 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 Company 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.

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:

Deferred tax assets: *The Company reviews the carrying amount of deferred tax assets at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.*

b) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

c) Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences; if any.

Current Income Tax

The current income tax is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operates and generates taxable income and is recognized in profit or loss, except when it 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. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is recognized using the liability method on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in computation of taxable profits. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary differences arise from initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profits.

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

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax relates to the same taxable entity and the same taxation authority.

d) Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. 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. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

Measurement: Debt instruments

Amortized cost: Assets are subsequently measured at amortized cost if these are held within a business model whose objective is to hold these assets 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.

Fair value through other comprehensive income (FVTOCI): Assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses).

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Fair value through profit or loss (FVTPL): Assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss

Equity Instruments

Investment in Subsidiaries: Investment in subsidiaries is measured at cost as per Ind AS 27 - Separate Financial Statements.

Investment in Other Equity Instruments: On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income (except for those investments which are held for trading). These are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from change in fair value recognized in other comprehensive income. There is no recycling of amounts from OCI to Profit or loss, even in case of sale of investment.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial Liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees, transaction costs and other premiums or discounts) through the expected life of the financial liability.

e) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Am impairment loss is recognized for any initial or subsequent write-down of the assets to fair value less costs to sell. A gain is recognized for any subsequent increase in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset is recognized at the date of de-recognition.

Non-current assets are not depreciated or amortized while they are classified as held for sale.

Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.

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Notes to Standalone Financial Statements for the Year Ended March 31, 2017

f) Provisions

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. However, if the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is being used, the increase in the provision due to the passage of time is recognized as a finance cost.

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Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 2: Other Non Current Assets			
Advances other than Capital Advances:			
Advance Tax & TDS	-	1,011	574
MAT Credit Entitlement	-	-	809
	-	1,011	1,383
	-	1,011	1,383

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Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 3: Other Current Assets			
Deferred Tax Asset (Deferred Tax Assets recognised on Asset Held for Sale recognised at Fair value)	-	4,013	4,087
	-	4,013	4,087

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Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 4: Cash and cash equivalents			
Balances with banks on			
-current accounts	826	163	686
	826	163	686

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Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 5: Other Current Assets			
Advances other than Capital Advances			
Deposits under protest	-	10,675	-
	-	10,675	-

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Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 6: Assets classified as held for sale			
Land and Building	**76,955**	137,698	182,385
	76,955	137,698	182,385

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Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 7: Share Capital			
Authorised			
10,00,000 (March 2016 - 10,00,000) Equity shares of Rs.10 each	**10,000**	10,000	10,000
	10,000	10,000	10,000
Issued, Subscribed and fully paid up			
10,00,000 (March 2016 - 10,00,000) Equity shares of Rs.10 each	**10,000**	10,000	10,000
	10,000	10,000	10,000

Notes:

(i) Reconciliation Of Shares Outstanding At The Beginning And At The End Of The Reporting Year (In No. Of Shares)

Shares outstanding at the beginning of the year	10,000	10,000	10,000
Shares issued during the year	-	-	-
Shares bought back during the year	-	-	-
Shares outstanding at the end of the year	10,000	10,000	10,000

	As at March 31, 2017 %	As at March 31, 2016 %	As at March 31, 2015 %
(ii) Shares held by the holding company:	**100.00%**	100.00%	100.00%
(iii) The shareholders holding more than 5% equity shares are as under:			
DCM Shriram Limited	**100.00%**	100.00%	100.00%

Terms/rights attached to each class of shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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Hariyali Rural Ventures Limited

Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 8: Other Equity			
Retained Earnings			
Balance at beginning of year	(7,518)	(7,068)	(6,719)
Assets held for sale recognised at Fair value	-	-	(18,543)
Deferred tax Asset on above	-	-	4,087
Addition during the Year			
Add: Comprehensive income during the year	(10,948)	(451)	14,107
Balance at end of year	(18,466)	(7,518)	(7,068)

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Hariyali Rural Ventures
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 9: Short term Borrowings			
Unsecured and considered good			
Security Deposits			
From Holding Company	85,833	111,313	155,791
	85,833	111,313	155,791

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

Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 10: Financial Liabilities: Trade and Other payables			
Provision for expenses	93	64	29
Others	11	-	-
	104	64	29

*Based on the information available with the Company, there are no principal amount and interest due to Micro and Small Enterprise as defined under the "The Micro, Small and Medium Enterprises Development Act, 2006" (2015-16 : - Rs. Nil).

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Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	As At March 31, 2017 Rs. Thousand	As At March 31, 2016 Rs. Thousand	As At April 1, 2015 Rs. Thousand
Note 11: Current Tax Libilities			
Statutory dues payables	-	2	-
Provision for Tax	312	-	-
	312	2	-

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

Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	Year Ended March 31, 2017 Rs. Thousand	Year Ended March 31, 2016 Rs. Thousand
Note 12: Other Income		
Continuing operations		
Profit on sale of Assets held for disposal	**7,176**	5,300
Interest Income	**592**	-
	7,768	5,300

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

Hariyali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Particulars	Year Ended March 31, 2017 Rs. Thousand	Year Ended March 31, 2016 Rs. Thousand
Note 13: Other Expenses		
Assets held for sale recognised at fair value	**12,819**	4,287
Auditors Remuneration		
- Audit Fees	**29**	29
- Other Services	**35**	34
Rates & Taxes	**75**	11
Brokerage	**151**	457
Bank Charges	**2**	4
Other Misc. Expenses	**9**	6
	13,119	4,827

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Harivali Rural Ventures Limited
Notes to the Financial Statements as at March 31, 2017

Note 13.1: 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	-	-	-
Add: Permitted receipts	-	-	-
Less: permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

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

(ii) **Classification and measurement of financial assets:** As per Ind AS 101, the Company has classified and measured financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

(iii) **Estimates:**
Ind AS estimates as at April 1, 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for the following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:
- Fair value of assets classified as held for sale

(iv) **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 items are classified in a consistent manner as operating, investing or financing activity.

15 Financial Risk Management

a.) **Liquidity Risk Management:** Liquidity risk management includes maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligation when due and to close out market position. Due to the nature of the underlying business, Company maintains flexibility in funding by matching the maturity profiles of financial assets and liabilities, continuously monitoring forecast and actual cash flows. The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities (The amount disclosed in the table is the contractual undiscounted cash flow):

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(Amount in '000)

Contractual maturities of financial liabilities (Non Derivative)- 31.03.2017	Less than 3 Months	3 to 6 Months	6 Months to 1 Year	1 to 2 Year	Between 2 to 5 years	Total
Borrowings	85,833	-	-	-	-	85,833
Trade Payables	104	-	-	-	-	104

Contractual maturities of financial liabilities (Non Derivative)- 31.03.2016	Less than 3 Months	3 to 6 Months	6 Months to 1 Year	1 to 2 Year	Between 2 to 5 years	Total
Borrowings	111,313	-	-	-	-	111,313
Trade Payables	64	-	-	-	-	64

Contractual maturities of financial liabilities (Non Derivative)- 01.04.2015	Less than 3 Months	3 to 6 Months	6 Months to 1 Year	1 to 2 Year	Between 2 to 5 years	Total
Borrowings	155,791	-	-	-	-	155,791
Trade Payables	29	-	-	-	-	29

b) Financial Instruments by Category

Particulars	31-Mar-17			31-Mar-16			April 1, 2015		
	FVPL	FVOCI	Amortized cost	FVPL	FVOCI	Amortized cost	FVPL	FVOCI	Amortized cost
Financial Assets									
Cash and Cash Equivalents	-	-	826	-	-	163	-	-	686
Total Financial Assets	-	-	**826**	-	-	**163**	-	-	**686**
Financial Liabilities									
Short Term Borrowings	-	-	85,833	-	-	111,313	-	-	155,791
Trade and other payables	-	-	104	-	-	64			29
Total Financial Liabilities	-	-	**85,937**	-	-	**111,377**			**1**

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

c) First time Ind AS Adoption – Reconciliation Statement

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							
Other non-current assets	2	1,011	-	1,011	1,383	-	1,383
Deferred Tax Assets	3	-	4,013	4,013	-	4,087	4,087

Current Assets							
Financial Assets- Cash & Cash Equivalents	4	163	-	163	686	-	686
Other Current Assets	5	10,675	-	10,675	-	-	-
Assets classified as held for sale	6	155,898	(18,200)	137,698	200,928	(18,543)	182,385
Total Assets		**167,747**	(14,187)	**153,560**	**202,997**	(14,456)	**188,541**
Equity & Liabilities							
Equity Share Capital	7	10,000	-	10,000	10,000	-	10,000
Other Equity	8	6,668	(14,187)	(7,519)	7,388	(14,456)	(7,068)
Total Equity		**16,668**	(14,187)	**2,481**	**17,388**	(14,456)	**2,932**
Liabilities							
Financial Liabilities - Short term Borrowings	9	111,313	-	111,313	155,791	-	155,791
Current Liabilities- Trade Payables	10	64	-	64	29	-	29
Current Tax Liabilities	11	2	-	2	-	-	-
Liabilities directly associated with assets classified as held for sale		39,700	-	39,700	29,789	-	29,789
Total Liabilities		**151,079**		**151,079**	**185,609**		**185,609**
Total Equity & Liabilities		**167,747**	(14,187)	**153,560**	**202,997**	(14,456)	**188,541**

d) Total Comprehensive Income Reconciliation

Particulars	**Notes**	**As at March 31, 2016**		
		Previous GAAP	**Effect of transition to Ind AS**	**Ind AS**
Other Income	12	670	4630	5300
Expenses	13	560	4287	4847
Profit before Tax		**110**	**343**	**453**
Tax Expense				
- Current Tax		21	-	21
- Deferred Tax		-	74	74
- MAT Credit entitlement		809	-	809
Profit after Tax		**(720)**	-	**(451)**
Total Comprehensive Income		**(720)**	-	**(451)**

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

e) Reconciliation of Equity under Indian GAAP vis-à-vis Equity as per Ind-AS

Particulars	As At March 31st, 2016	As At April 01st, 2015
Equity reported under IGAAP	**6,668**	**7,388**
Add: Increase in Equity due to Ind AS Adjustments		
Deferred tax Asset on above	4,013	4,087
Less: Decrease in Equity due to Ind AS Adjustments		
Assets held for sale recognized at fair value	(18,200)	(18,543)
Equity reported under Ind AS	**(7,518)**	**(7,068)**

f) Earnings Per Share (EPS)

(Amount in Rs. Thousand)

Particulars	As At March 31st, 2017	As At April 01st, 2016
(Loss) as per profit and loss account	(10,948)	(451)
Weighted average number of equity shares outstanding	1,000,000	1,000,000
Basic and diluted earnings per share in rupees	(10.95)	(0.45)
(Face value – Rs. 10 per share)		

g) Related party disclosures under Ind AS 24 "Related Party Disclosures":

A. Name of related party and nature of related party relationship

Holding Company: DCM Shriram Limited

B. Transactions with DCM Shriram Limited

(Amount in Rs. Thousand)

Particulars	2016-17	2015-16
Interest fee security deposits repaid	24,500	45,498
Unsecured loans taken	-	1,000
Unsecured loans repaid	1,000	-
Interest on unsecured loan	22	20
Balance outstanding (cr.) at year end	85,833	111,313

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

i) The figures are rounded off to the nearest thousands.

j) Notes 1 to15 form an integral part of the financial statements.

(Ajit S Shriram)
Director
(DIN – 00027918)

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

Place: New Delhi
Dated: 25 APR 2017

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