

Independent Auditor's Report

To the Members of Delhi South Extension Car Park Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Delhi South Extension Car Park Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules 2015, as amended.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the 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 Ind AS financial statements are free from material misstatement.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its loss, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note No. 2 read with Note No 4.1 regarding preparation and presentation of financial statements not on a going concern basis by the Management after taking into account the accumulated loss incurred by the company amounting to Rs. 3,86,26,959/- as on March 31, 2018 and no further commercial operation is expected to be carried on as the purpose for which the Company was promoted could not accomplished.

Our opinion is not modified in respect of this matter.

Other Matters

The comparative financial information of the company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 01, 2016 prepared in accordance with Ind AS included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated May 30, 2017 and May 25, 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.

Our Opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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

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

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 including Other Comprehensive Income, the Statement of Change in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account;

(d) in our opinion, the aforesaid 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 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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"; and

(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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any material foreseeable losses on any long-term contracts including derivative contracts; and
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Sundar Srini & Sridhar
Chartered Accountants

Firm Registration Number: 004201S



S. Sridhar
Partner

Membership Number: 025504

Place: Chennai

Date: May 28, 2018



Annexure - A to the Independent Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2018, we report that:

(i) The Company does not hold fixed assets. Therefore paragraph 3(i) of the Order is not applicable to the Company.

(ii) The Company does not hold inventories. Therefore paragraph 3(ii) of the Order is not applicable to the Company

(iii) During the year, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. However, according to the information and explanations given to us, in our opinion, the terms and conditions under which the loans were granted to Holding Company in the earlier periods were not prejudicial to the interest of the Company. In the absence of any specific schedule for repayment, we could not comment on the regularity of repayment of loan.

(iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 of the Act. The Company, being engaged in the business of providing infrastructural facilities, Section 186 of the Act is not applicable in respect of loans given / guarantees provided to other body corporates to by virtue of exemption provided under sub-section (11) of the said section of the Act.

(v) According to the information and explanation given to us, the Company has not accepted any deposit during the year and there are no unclaimed deposits as at March 31, 2018 to which the provisions of sections 73 to 76 of the Act or any other relevant provisions of the Companies Act 2013 are applicable. Hence paragraph 3(v) of the order is not applicable to the Company.

(vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the activities carried out by the Company. Hence reporting under paragraph 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company is not regular in depositing the undisputed statutory dues in respect of Income-Tax, Value Added Tax, Excise Duty, Service Tax, Goods and Service Tax and any other material statutory dues applicable to it with the appropriate authorities. There are no undisputed amounts payable in respect of Income-Tax, Value Added Tax, Excise Duty, Service Tax, Goods and Service Tax or any other statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income-Tax, Value Added Tax, Excise Duty, Service Tax, Goods and Service Tax or any other statutory dues which have not been deposited with the appropriate authorities on account of any disputes.

(viii) According to the information and explanations given to us, the company has not borrowed any loans from financial institution or bank, therefore 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) or 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) According to the information and explanations given to us and based on the examination of the records of the Company, no managerial remuneration is paid / provided by the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Thus, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on the examination of the records of the Company, we report that transactions with the related parties are in compliance with section 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the Ind AS financial statements as required by applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and thus paragraph 3(xiv) of the Order is not applicable.

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

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the Paragraph 3(xvi) of the Order is not applicable.

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration Number: 004201S



S. Sridhar

Partner

Membership Number: 025504

Place: Chennai

Date: May 28, 2018



Annexure - B to the Independent Auditor's Report

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 **Delhi South Extension Car Park Limited** ("the Company") as of 31 March 2018 in conjunction with our audit of the 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.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 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 31 March 2018, 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 Sundar Srini & Sridhar

Chartered Accountants

Firm Registration Number: 004201S

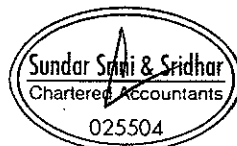

S. Sridhar

Partner

Membership number: 025504

Place: Chennai

Date: May 28, 2018



Delhi South Extension Car Park Limited
Balance Sheet

Particulars	Note	As At	As At	As At
		31 March 2018	31 March 2017	01 April 2016
₹				
I. ASSETS				
1 Non-current assets				
(a) Financial Assets				
(i) Loans & Advances	5	2,14,06,795	2,15,38,284	2,15,38,284
Total non-current assets		2,14,06,795	2,15,38,284	2,15,38,284
2 Current Assets				
(a) Financial Assets				
(i) Cash & Cash Equivalents	6	21,744	22,096	1,12,529
Total current assets		21,744	22,096	1,12,529
TOTAL ASSETS		2,14,28,539	2,15,60,380	2,16,50,813
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	7	4,50,00,000	4,50,00,000	4,50,00,000
(b) Other Equity	8	(3,86,26,959)	(3,84,64,207)	(3,83,91,220)
Total equity		63,73,041	65,35,793	66,08,780
LIABILITIES				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	9	1,49,60,088	1,48,79,288	1,49,40,438
Total non-current liabilities		1,49,60,088	1,48,79,288	1,49,40,438
2 Current liabilities				
(a) Financial Liabilities				
(i) Other Financial Liabilities	10	88,410	1,38,299	97,635
(b) Other current liabilities	11	7,000	7,000	3,960
Total current liabilities		95,410	1,45,299	1,01,595
Total Liabilities		1,50,55,498	1,50,24,587	1,50,42,033
TOTAL EQUITY AND LIABILITIES		2,14,28,539	2,15,60,380	2,16,50,813
See accompanying notes forming part of the financial statements	1 - 23			

In terms of our report attached

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 004201S

S.Sridhar
Partner

Membership No : 025504

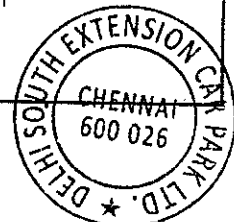
Place : Chennai

Date : May 28, 2018

For and on behalf of the Board of Directors of
Delhi South Extension Car Park Limited

V G Janarthanam
Director
DIN - 00426422

S Sivaramakrishnan
Director
DIN - 00431791



Delhi South Extension Car Park Limited
Statement of Profit and Loss

Particulars	Note	For the year ended 31 March 2018	For the year ended 31 March 2017
		₹	
I Revenue From Operations			
Total Revenue (I)		-	-
II Expenses			
Other Expenses	12	1,62,752	72,987
Total expenses (II)		1,62,752	72,987
III (Loss) before tax (I-II)		(1,62,752)	(72,987)
IV Tax expense			
(1) Current tax		-	-
(2) Deferred tax		-	-
V (Loss) for the year (III- IV)	(A)	(1,62,752)	(72,987)
VI Other Comprehensive Income	(B)		
(a) Items that will not be reclassified to profit or loss		-	-
(b) Items that will be reclassified to profit or loss		-	-
VII Total Comprehensive Income for the year (V+VI)	(A + B)	(1,62,752)	(72,987)
VIII Loss Per Equity Share in Rs (Nominal value per share Rs. 10)			
(1) Basic	13	(0.04)	(0.02)
(2) Diluted	13	(0.04)	(0.02)
See accompanying notes forming part of the financial statements		1 - 23	

In terms of our report attached

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 0042015

S.Sridhar
Partner

Membership No : 025504

Place : Chennai

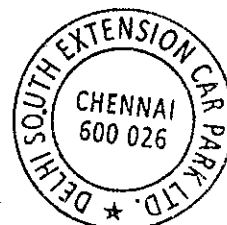
Date : May 28, 2018



For and on behalf of the Board of Directors of
Delhi South Extension Car Park Limited

V G Janarthanam
Director
DIN - 00426422

S Sivaramakrishnan
Director
DIN - 00431791



Delhi South Extension Car Park Limited
Statement of Changes In Equity

Particulars	Equity Share Capital	Retained Earnings	Total Equity attributable to equity holders of the Company
	₹		
Balance at April 1, 2016	4,50,00,000	(3,83,91,220)	66,08,780
(Loss) for the year	-	(72,987)	(72,987)
Other comprehensive income for the year, net of income tax	-	-	-
Balance at March 31, 2017	4,50,00,000	(3,84,64,207)	65,35,793
(Loss) for the year	-	(1,62,752)	(1,62,752)
Other comprehensive income for the year, net of income tax	-	-	-
Balance at March 31, 2018	4,50,00,000	(3,86,26,959)	63,73,041
See accompanying notes forming part of the financial statements 1 - 23			

For Sundar Sridhar & Sridhar
Chartered Accountants
Firm Registration No: 0042015

S. Sridhar
Partner
Membership No : 025504

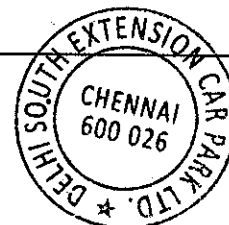
Place : Chennai
Date : May 28, 2018



For and on behalf of the Board of Directors of
Delhi South Extension Car Park Limited

V G Janarthanam
Director
DIN - 00426422

S Sivaramakrishnan
Director
DIN - 00431791



Delhi South Extension Car Park Limited
Statement of Cash flows

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
A. Cash Flow From Operating Activities		
Net Loss before tax	(1,62,752)	(72,987)
Add: Adjustments	-	-
Operating profit before working capital changes	(1,62,752)	(72,987)
Working capital adjustments		
Increase/(decrease) in Other Financial Liabilities	(49,889)	40,664
Increase/(decrease) in Other Current Liabilities	-	3,040
Increase/(decrease) in Loans and Advances	1,31,489	-
Net cash flow (used in) Operating Activities	(81,152)	(29,283)
B. Cash Flow From Investing Activities		
Net cash flow (used in) Investing Activities	-	-
C. Cash Flow From Financing Activities		
Proceeds from long-term borrowings	80,800	-
Repayment of long-term borrowings	-	(61,150)
Net cash flow from Financing Activities	80,800	(61,150)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(352)	(90,433)
Cash and cash equivalents as at the beginning of the year	22,096	1,12,529
Cash and cash equivalents as at the end of the year	21,744	22,096
As per Balance Sheet - Note 6		
See accompanying notes forming part of the financial statements 1 - 23		

In terms of our report attached

For Sundar Sridhar
Chartered Accountants
Firm Registration No: 0042015

S. Sridhar
Partner
Membership No : 025504

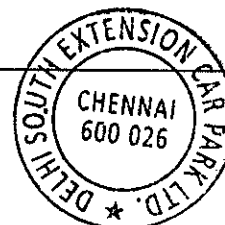


For and on behalf of the Board of Directors of
Delhi South Extension Car Park Limited

V G Janarthanam
Director
DIN - 00426422

S Sivaramakrishnan
Director
DIN - 00431791

Place : Chennai
Date : May 28, 2018



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

1. Company Overview

The Company is a Special Purpose Vehicle promoted for the construction, operation and maintenance of a Multi Level Car Park cum commercial complex on behalf of Municipal Corporation of Delhi (MCD), pursuant to the concessionaire agreement entered into this regard, under the Design, Build, Finance, Operate and Transfer (DBFOT) scheme. The Company is domiciled in India.

2. Going Concern

The Company could not commence its core business operations of one standalone DBFOT project for MCD as the project has been withdrawn by MCD and hence the directors of the Company consider that it is not appropriate to prepare the financial statements on going concern basis and therefore the directors have prepared these financial statements as set out below under the basis of preparation.

3. General information and statement of compliance with Ind AS

The financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, issued by the Ministry of Corporate Affairs in respect of sections 133 read with sub-section (1) of Section 210A of the Companies Act, 1956. The Company has uniformly applied the accounting policies during the periods presented.

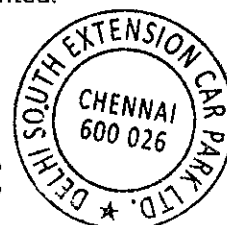
For all periods up to and including the year ended 31 March 2017, the Company has prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). These financial statements for the year ended 31 March 2018 are the first which the Company has prepared in accordance with Ind AS. For the purpose of corresponding figures, set of financial statements for the year ended 31 March 2017 and opening balance sheet as at 1 April 2016 are also prepared under Ind AS.

The financial statements for the year ended 31 March 2018 were authorized and approved for issue by the Board of Directors on 28 May 2018.

4. Significant Accounting Policies:

4.1 Basis of Preparation of Financial Statements

The Company could not commence its core business operations for which it was incorporated and the Company has made decision to cease trading. Hence the financial statements of the Company have been prepared on realizable basis and not on going concern basis. In adopting the realizable basis, the following policies and procedures were implemented:



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

- all assets have been disclosed at values at which they are expected to be realized.
- all liabilities reflect the full amount at which they are expected to materialize.

The Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss are prepared in the format prescribed in Division II- Ind AS Schedule III ("Schedule III") to the Companies Act, 2013 and are adequately presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards. The Cash Flow Statement has been prepared and presented as per the requirements of Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".

4.2 Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current if:

- (a) it is expected to be realized within twelve months after the reporting period; or
- All other assets are classified as non-current.

A liability is classified as current if:

- (a) it is expected to be settled within twelve months after the reporting period;
- (b) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

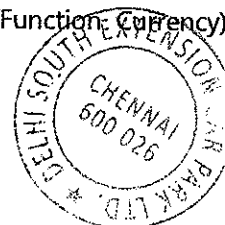
All other liabilities are classified as non-current.

4.3 Use of Estimates and judgment

The preparation of the accompanying financial statements require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent amounts and liabilities as on the date of financial statement and reported amounts of revenue and expenses during the reporting period. Accordingly, reasonable estimate is made where ever found applicable.

4.4 Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company Operated (Functional Currency) Indian rupee (Rs. or ₹) is the functional currency of the Company.



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

The financial statements are presented in Indian rupees, which the Company's presentation currency. All amounts included in the financial statements are reported in Indian rupees (Rupees) except equity shares, which are expressed in numbers.

4.5 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duties collected on behalf of the government(s).

4.6 Financial Instruments

I. Financial Assets

i) Classification

The Company classifies financial assets as subsequently measured at

- amortised cost or
- fair value through other comprehensive income or
- fair value through profit or loss

on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

ii) Initial Recognition and Measurement

Financial assets are recognised when the company becomes party to a contract embodying the related financial instruments. All financial assets are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the acquisition financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of such assets on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

iii) Subsequent Measurement

For the purpose of subsequent measurement, the financial assets are classified into three categories:

- Debt Instruments at amortised cost
- Debt instruments at fair value through profit or loss

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

iv) Debt Instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in the finance income in the Statement of Profit and Loss. The Losses arising from impairment are recognised in the Statement of Profit and Loss.

v) Debt Instruments at fair value profit or loss

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

vi) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily de-recognized when:

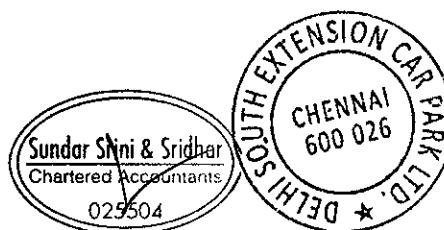
- the rights to receive cash flows from the asset have expired, or
- the Company has transferred substantially all the risks and rewards of the asset, or
- the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred the control of the asset.

vii) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

are integral to the contractual terms.

II. Financial Liabilities

i) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost.

ii) Initial Recognition and measurement

Financial liabilities are recognised when the company becomes party to a contract embodying the related financial instruments. All financial liabilities are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the issue of financial liabilities are deducted from the fair value of such assets on initial recognition.

iii) Loans and Borrowings

After initial recognition, interest –bearing loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR) method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to loans and borrowings

iv) Derecognition

A financial liability is derecognised when the related obligation expires or is discharged or cancelled. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

4.7 Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current tax:

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.

Minimum alternate tax ('MAT') credit entitlement is recognised as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred tax:

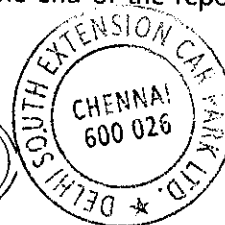
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised 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 utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed 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.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

period, to recover or settle the carrying amount of its assets and liabilities.

4.8 Cash and Cash Equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

4.9 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

4.10 Provisions, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

4.11 Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

4.12 Prior Period Adjustments

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However, where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes on Accounts.

4.13 First time adoption of Ind AS

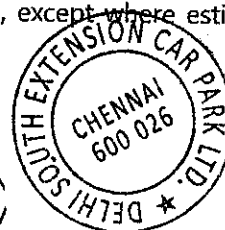
The company has prepared opening Balance Sheet as per Ind AS as of April 1, 2016 (transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, derecognising items of assets or liabilities which are not permitted to be recognised by Ind AS, reclassifying items from I-GAAP to Ind AS as required, and applying Ind AS to measure the recognised assets and liabilities. The resulting difference between carrying amounts of the assets and liabilities in the financial statements under both Ind AS and previous GAAP as of the Transition Date have been recognised directly in equity at the transition date.

Mandatory Exemptions availed under Ind AS 101

Mandatory Exemptions

a) Estimates

Upon an assessment of the estimates made under Indian GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by Indian GAAP.



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

5. Non Current Financial Assets – Loans and Advances

Particulars	As At 31 March 2018	As At 31 March 2017	As At 01 April 2016
	₹		
Advances given to Holding company	2,14,06,795	2,15,38,284	2,15,38,284
Total	2,14,06,795	2,15,38,284	2,15,38,284

6. Cash and Cash Equivalents

Particulars	As At 31 March 2018	As At 31 March 2017	As At 01 April 2016
	₹		
Balances with Banks	21,744	22,096	1,12,529
Total	21,744	22,096	1,12,529

7. Equity Share Capital

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	No of shares	₹	No of shares	₹	No of shares	₹
Authorized : Equity Shares of ₹ 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued, subscribed and fully paid Equity Shares of ₹ 10/- each	45,00,000	4,50,00,000	45,00,000	4,50,00,000	45,00,000	4,50,00,000
Total	45,00,000	4,50,00,000	45,00,000	4,50,00,000	45,00,000	4,50,00,000

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

7.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	FY 2017-18		FY 2016-17	
	No of Shares	₹	No of Shares	₹
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the year	45,00,000	4,50,00,000	45,00,000	4,50,00,000
Issued during the year	-	-	-	-
At the end of the year	45,00,000	4,50,00,000	45,00,000	4,50,00,000

The Company is the Wholly Owned Subsidiary of Consolidated Construction Consortium Limited

The company has only one class of equity shares having a par value of ₹10/ 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 number of equity shares held by the shareholders.

7.2 Shares in the company held by shareholder holding more than 5 percent

Name of the Shareholder	As at March 31, 2018		As at March 31, 2017	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Ltd	100	45,00,000	100	45,00,000

8. Other Equity

Particulars	As At 31 March 2018	As At 31 March 2017	As At 01 April 2016
	₹		
Retained earnings	(3,86,26,959)	(3,84,64,207)	(3,83,91,220)
Total	(3,86,26,959)	(3,84,64,207)	(3,83,91,220)

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

9. Non Current Financial Liabilities - Borrowings

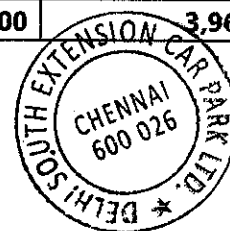
Particulars	As At 31 March 2018	As At 31 March 2017	As At 01 April 2016
	₹		
Loan from CCCL Infrastructure Limited (unsecured, carrying Nil rate of Interest with no specific terms for repayment)	1,49,60,088	1,48,79,288	1,49,40,438
Total	1,49,60,088	1,48,79,288	1,49,40,438

10. Current Financial Liabilities – Other Liabilities

Particulars	As At 31 March 2018	As At 31 March 2017	As At 01 April 2016
	₹		
Provision for expenses	88,410	1,38,299	97,635
Total	88,410	1,38,299	97,635

11. Other Current Liabilities

Particulars	As At 31 March 2018	As At 31 March 2017	As At 01 April 2016
	₹		
Statutory Dues	7,000	7,000	3,960
Total	7,000	7,000	3,960



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

12. Other Expenses

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
	₹	
Audit Fees	50,000	58,064
Professional Fees	11,800	990
Admin Expenses - Others	55,500	13,500
Rates & Taxes	44,130	-
Bank Charges	1,322	433
Total	1,62,752	72,987

13. Earnings per share

Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the Company. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Loss for the year attributable to owners of the company and used in calculation of EPS in Rs.	(1,62,752)	(72,987)
Weighted average number of equity shares		
Basic (in Numbers)	45,00,000	45,00,000
Diluted (in Numbers)	45,00,000	45,00,000
Nominal value of shares (in Rupees)	10.00	10.00
Earning per share (in Rupees)		
Basic	(0.04)	(0.02)
Diluted	(0.04)	(0.02)

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

14. Disclosures as required by Indian Accounting Standard (Ind AS) 101 First Time Adoption on Indian Accounting Standards

Explanation of transition to Ind AS

The below mentioned reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101 for the following:

- equity as at April 01, 2016
- equity as at March 31, 2017
- profit for the year ended March 31, 2017

Equity Reconciliation

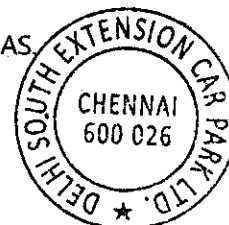
Particulars	As at 01- Apr-2016	As at 31- Mar-2017
	₹	
Equity (shareholders' fund) under previous GAAP	(3,83,91,220)	(3,84,64,207)
Adjustments	-	-
Equity (shareholders' fund) as per Ind AS	(3,83,91,220)	(3,84,64,207)

Profit Reconciliation

Particulars	Year Ended
	Mar 31, 2017
	₹
Net profit under IGAAP – A	(72,987)
Ind AS adjustments : Add / (less)	-
Net profit as per Ind AS - (A + B + C)	(72,987)
Other Comprehensive Income	-
Total Comprehensive Income	(72,987)

Note:

There is no impact in equity and on financial results on account of transition to Ind AS.



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

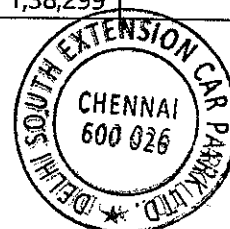
15. Financial Instruments - Fair Values and Risk Management

a) Accounting Classification and Fair Values

The following table shows the financial assets and financial liabilities by category and Management considers that carrying amounts of financial assets and financial liabilities recognized in the financial statements at amortized cost represent the best estimate of fair value:

31-Mar-18	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Non Current				
(i) Loans and Advances			2,14,06,795	
Current				
(i) Cash and cash equivalents			21,744	
Financial Liabilities				
Non-Current				
(i) Borrowings			1,49,60,088	
Current				
(i) Other financial liabilities			88,410	

31-Mar-17	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Non Current				
(i) Loans and Advances			2,15,38,284	
Current				
(i) Cash and cash equivalents			22,096	
Financial Liabilities				
Non-Current				
(i) Borrowings			1,48,79,288	
Current				
(i) Other financial liabilities			1,38,299	



Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

01-Apr-16	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Non Current				
(i) Loans and Advances			2,15,38,284	
Current				
(i) Cash and cash equivalents			1,12,529	
Financial Liabilities				
Non-Current				
(i) Borrowings			1,49,40,438	
Current				
(i) Other financial liabilities			97,635	

16. Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include Loans and advances and cash and cash equivalents.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives, which are summarised below:

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include loans and borrowings.

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Borrowing from the Holding Company does

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

not attract interest, hence the same does not affect the Statement of Profit and Loss for the years ended 31 March 2018 and 31 March 2017.

B. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. It principally arises from the Company's loans and advances, cash & cash Equivalents. The credit risk on loans advance is limited as advances were primarily given to holding company. The credit risk on cash and cash equivalents (excluding cash on hand) is limited because the counterparties are banks with good credit ratings.

C. Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The table below summarizes the maturity profile remaining contractual maturity period at the balance sheet date for its financial liabilities based on the undiscounted cash flows.

Particulars	Less than 12 months	More than 12 months	As on 31-03-2018
	₹		
Unsecured loan from Fellow Subsidiary	-	1,49,60,088	1,49,60,088
Other Financial Liabilities	88,410	-	88,410
Total	88,410	1,49,60,088	1,50,48,498

Particulars	Less than 12 months	More than 12 months	As on 31-03-2017
	₹		
Unsecured loan from Fellow Subsidiary	-	1,48,79,288	1,48,79,288
Other Financial Liabilities	1,38,299	-	1,38,299
Total	1,38,299	1,48,79,288	1,50,17,587

Particulars	Less than 12 months	More than 12 months	As on 01-04-2016
	₹		
Unsecured loan from Fellow Subsidiary	-	1,49,40,438	1,49,40,438
Other Financial Liabilities	97,635	-	97,635
Total	97,635	1,49,40,438	1,50,38,073

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

17. Un-hedged Foreign Currency Exposures

There are no foreign currency exposures as at March 31, 2018 (March 31, 2017 - Nil, 1 April 2016 - Nil) that have not been hedged by a derivative instruments or otherwise.

18. Segment Information

As on the reporting date, the Company is yet to commence its core business operations. Hence no reporting segments have been identified.

19. Earnings and expenses in Foreign Currency

S.No	Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
		₹	
A	Expenditure in Foreign currency on:		
	Import of Materials/ Equipment (CIF Value)	-	-
B	Earnings in Foreign Exchange	-	-

20. Related Parties

Relationship	Name of the related parties	
Holding Company	Consolidated Construction Consortium Limited	
Fellow Subsidiaries	Consolidated Interiors Limited Noble Consolidated Glazings Limited CCCL Infrastructure Limited CCCL Power Infrastructure Limited CCCL Pearl City Food Port SEZ Limited	
Key Managerial Personnel	Name	Designation
	R Sarabeswar	Director
	S Sivaramakrishnan	Director
	V G Janarthanam	Director

20.1 Balances Outstanding

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	₹		
Advances Given			
Consolidated Construction Consortium Limited	2,14,06,795	2,15,38,284	2,15,38,284
Loans Taken			
CCCL Infrastructure Limited	1,49,60,088	1,48,79,288	1,49,40,438

Delhi South Extension Car Park Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

20.2 Transactions during the year

Particulars	For the year ended 31 st March 2018	For the year ended 31 st March 2017
	₹	
Realizations of Advances		
Consolidated Construction Consortium Limited	1,31,489	-
Repayment of Borrowings		
CCCL Infrastructure Limited	-	61,150
Loan Taken		
CCCL Infrastructure Limited	80,800	-

21. Subsequent Events

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

22. Contingent Liabilities and Commitments

As on the balance sheet date, there are no contingent liabilities and commitments.

23. Comparatives

These financial statements are the Company's first Ind AS financial statements and accordingly previous year figures have been regrouped where necessary to conform to current year's classification.

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No - 004201S

S. Sridhar
Partner
Membership No: 025504

Place: Chennai
Date: May 28, 2018



For and on behalf of the Board of Directors
Delhi South Extension Car Park Limited

V G Janarthanam
Director
DIN : 00426422

S Sivaramakrishnan
Director
DIN : 00431791

