WTC TRADES & PROJECTS PRIVATE LIMITED

ANNUAL REPORT 2016-2017

N O T I C E

Notice is hereby given that the Eighth Annual General Meeting of **WTC Trades & Projects Private Limited** will be held on Wednesday, 20th September, 2017 at 2.30 p.m. at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, 560055 to transact the following business:

ORIDNARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and Audited Profit & Loss Account for the financial year ended 31st March, 2017 and the reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Ms. Nirupa Shankar, who retires by rotation and being eligible, offers herself for re-appointment.

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 139 read with Rule 3 of the Companies (Audit and Auditors) Rules, and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Board, approval of the Shareholders be and is hereby accorded to ratify the appointment of M/s. B.K. Ramadhyani & Co., Chartered Accountants (ICAI Firm Registration 002878S) as Statutory Auditors of the Company from the conclusion of this Eighth Annual General Meeting until the conclusion of Ninth Annual General Meeting on such remuneration as may be finalized by the Board of Directors in consultation with the Statutory Auditors."

SPAECIAL BUSINESS

4. To Consider and thought fit , to pass with or without modification(s) the following resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 of the Companies Act, 2013 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval be and hereby given for the re-appointment of Mr. Parappil Balaram Menon (DIN: 01421431), as Managing Director of the Company for a period of 3 Years with effect from 1st November, 2016 on an overall remuneration of Rs.35,00,040 per annum as details below:

   i. Basic Salary : Rs.20,16,000
   ii. Allowances : Rs.14,36,040
   iii. Retiral Benefits : 21,600
   iv. Perquisites & Other Benefits : Rs.26,400

RESOLVED FURTHER THAT Mr. M.R. Jaishankar, Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for effecting the aforesaid resolution in his absolute discretion and to sign, execute all necessary documents, applications, returns as may be required."

Place: Bangalore
Date: 17th May, 2017

By Order of the Board
For **WTC Trades & Projects Private Limited**

Sd/-
M.R. Jaishankar
Director
DIN: 00191267

Registered Office
4th Floor, World Trade Center,
Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore – 560055

NOTES:

a) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.**

b) Proxies in order to be effective must be received at the Registered Office of the Company not less than forty eight hours before this Annual General Meeting.

Statement pursuant to Section 102 of the Companies Act, 2013:

Item No.4:

Board of Directors of the Company has proposed the re-appointment of Mr. Parappil Balaram Menon as Managing Director of the Company for a period of 3 years with effect from 1st November, 2016 on an overall remuneration of Rs.35,00,040 (Rupees Thirty Five Lakhs Forty Thousand Only) per annum, subject to approval of the Shareholders in the General Meeting.

Mr. Parappil Balaram Menon, 67 years, holds a Masters in Economics and has 34 years of banking experience. The banks include national as well as multinational banks in India and abroad. He has been associated with the Company for more than a decade.

Prior approval of Shareholders is necessary approval of Board of Directors for Re-appointment Mr. Parappil Balaram Menon, as Managing Director with proposed remuneration of Rs.35,00,040 per annum pursuant to the Provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013.

The Board of Directors recommend the resolution No.4 approval by the Shareholders as a **Special Resolution**.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested either financially or otherwise in the Resolution.

Place: Bangalore
Date: 17th May, 2017

By Order of the Board
For **WTC Trades & Projects Private Limited**

Sd/-
M.R. Jaishankar
Director
DIN: 00191267

Registered Office
4th Floor, World Trade Center,
Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore – 560055

WTC Trades & Projects Private Limited.
CIN: U74900KA2010PTC056191
Regd. Off. : 4th Floor, World Trade Center, Brigade Gateway Campus,
26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055

Eighth Annual General Meeting on 20th September, 2017 at 2.30 p.m.

ATTENDANCE SLIP
(To be handed over at the entrance of the Meeting Hall)

CLID/ Folio No. :
DPID. : No. of Shares held:

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the Eighth Annual General Meeting of the Company being held on Wednesday, 20th September, 2017 at 2.30. p.m. at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055

_____ _____
Name of the Member/Proxy Signature of Member / Proxy
(in Block Letters)

Notes: A member/proxy wishing to attend the meeting must fill up this Attendance Slip and hand it over at the entrance. If you intend to appoint a proxy, please complete the proxy form below and deposit it at the Company's Registered Office atleast 48 hours before the meeting.

WTC Trades & Projects Private Limited.
CIN: U74900KA2010PTC056191
Regd. Off. : 4th Floor, World Trade Center, Brigade Gateway Campus,
26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055

Eighth Annual General Meeting on 20th September, 2017 at 2.30 p.m.

PROXY FORM

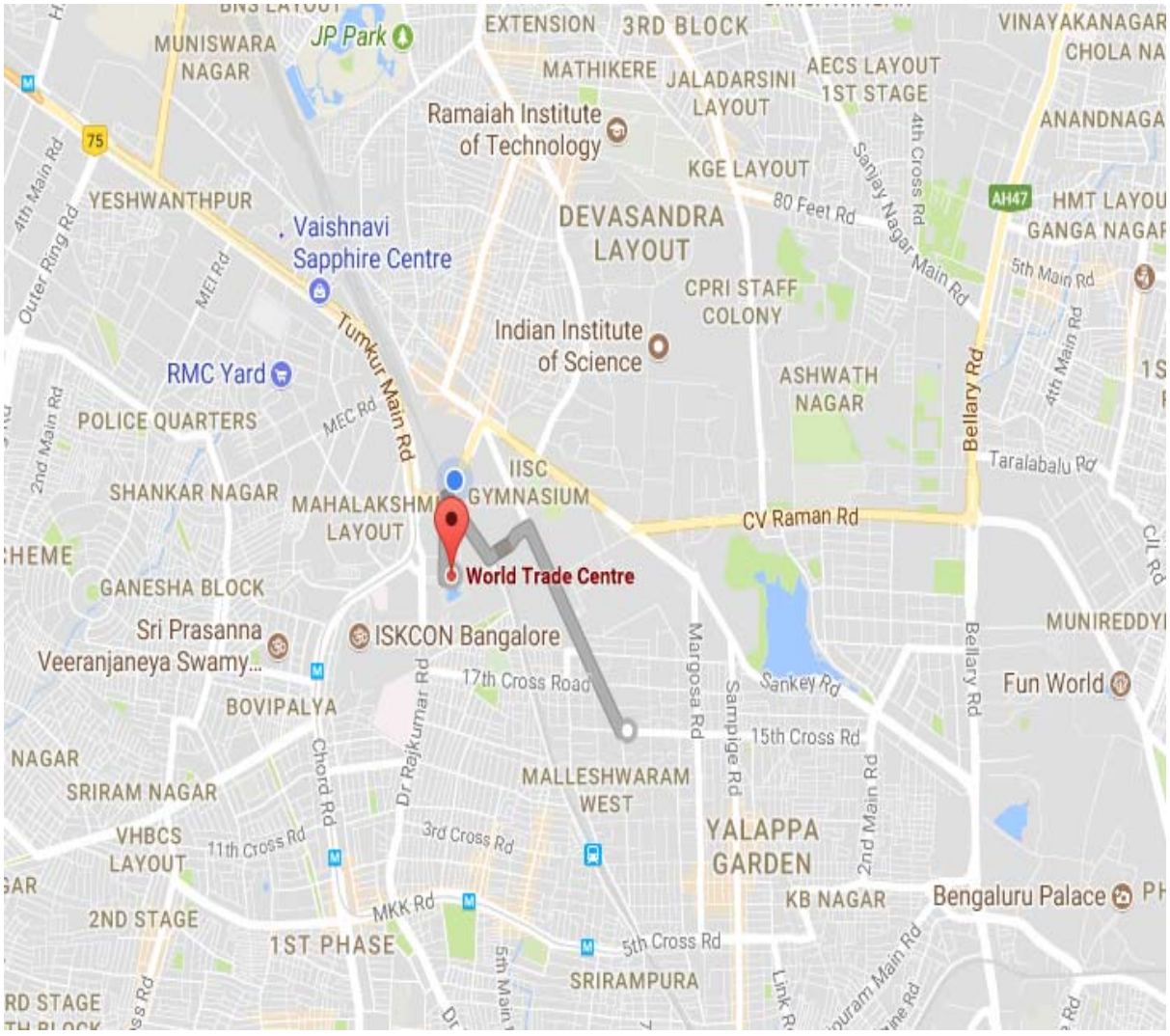
CLID/ Folio No. :
DPID. :
No. of Shares held:

I/ We _____of _____ in the district of _____ being Member(s) of WTC Trades & Projects Private Limited hereby appoint _____ of _____ in the district of _____ or failing him/her appoint _____ of _____ in the district of _____as my/our proxy to attend and vote for me/us on my/our behalf at the Eighth Annual General Meeting of the Company to be held on Wednesday, 20th September, 2017 at 2.30 p.m. at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore- 560 055 and at any adjournment thereof.

_____ _____
Name of the Member/Proxy Signature of Member / Proxy
(in Block Letters)

Notes: This proxy form duly completed must be received at the Company's Registered Office at least 48 hours before the meeting

Route Map to the Eighth Annual General Meeting



BOARD'S REPORT

Dear Members

We have pleasure in presenting the Eighth Annual Report on business and operations of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2017.

FINANCIAL HIGHLIGHTS:

(Rupees in Lakhs)

Particulars	2016-17	2015-16
Income	2,166.90	1,453.92
Expenditure	1,750.40	1,274.36
Profit before tax	416.50	179.56
Provision for : Current Tax Deferred	85.00 70.39	68.91 (25.27)
Net Profit after Tax	261.11	135.92
Other Comprehensive Income	(0.64)	1.31
Total Comprehensive Income for the Year	260.47	137.23

FINANCIAL & OPERATIONAL OVERVIEW:

Your Company generated revenues of Rs.2,166.90 lakhs for the financial year ended on 31st March, 2017 as compared to Rs.1,453.92 lakhs during the previous year, an increase by 49%. The Company posted a net profit of Rs.261.11 lakhs for the year ended 31st March, 2017 as compared to Rs.135.92 lakhs during the previous year, an increase by 92%. The Company has earned Total Comprehensive income of Rs.260.47 Lakhs as compared to Rs.137.23 lakhs during the previous year, an increase by 90%. During the year, the Company has also started its operations at the World Trade Center, Kochi. The Company will have its wings spread across other major cities in South India in the coming years.

HOLDING/ SUBSIDIARIES AND ASSOCIATES:

The Company is subsidiary of Brigade Enterprises Limited and there are no subsidiaries/ associate companies.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves during the financial year 2016-17.

DIVIDEND:

The Board of Directors have not recommended any dividend for the financial year 2016-17.

FIXED DEPOSITS:

The Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year and accordingly, no amount is outstanding as on the balance sheet date.

SHARE CAPITAL:

There has been no change in the Share Capital of the Company during the year.

DEBENTURES:

During the year under review, the Company has not issued any Debentures. As on date, the Company does not have any outstanding Debentures.

BOARD OF DIRECTORS:

The Board of Directors of the Company comprises of three Directors out of which 1 is a Executive Director and 2 are Non-Executive Directors. The composition of the Board of Directors is in due compliance of the Companies Act, 2013 & the Rules made thereunder.

In accordance with the Articles of Association of the Company and the provisions of Section 152(6)(e) of the Companies Act, 2013, Ms. Nirupa Shankar, Director (DIN: 02750342) of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for reappointment.

Mr. Parappil Balaram Menon (DIN: 01421431) Managing Director have been re-appointed as Managing Director for further period of three years with effect from 1st November, 2016 subject to the approval of the shareholders in the ensuing annual general meeting of the Company.

None of the Directors of the Company are disqualified under Section 164(2) of the Companies Act, 2013.

BOARD MEETINGS:

During the year under review, the Board of Directors of the Company met 4 times and the details of the same is as tabled below:

Dates on which Board Meetings were Held	Total Strength of the Board	No of Directors Present
3rd May, 2016	3 (Three)	3 (Three)
19th July, 2016	3 (Three)	3 (Three)
26th October, 2016	3 (Three)	3 (Three)
25th January, 2017	3 (Three)	3 (Three)

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING:

The Board of Directors of the Company have attended the Board & Annual General Meetings as per the following details:

Name of the Director	Board meetings attended in the financial year 2016-2017	Attendance in the 7th Annual General Meeting held on 30th August, 2016
Mr. P. Balaram Menon	4 (Four)	Yes
Mr. M.R. Jaishankar	4 (Four)	Yes
Ms. Nirupa Shankar	4 (Four)	Yes

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Directors of the Company are appointed by the members at annual general meetings in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

The executive directors are paid remuneration fixed by the Board of Directors subject to shareholders approval in due compliance of the Companies Act, 2013. The Non- Executive Directors are not paid any sitting fees for attending the meetings of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms that:

a) in the preparation of the annual financial statements for the year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the annual financial statements have been prepared on a going concern basis;

e) there are proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

KEY MANAGERIAL PERSONNEL:

The provisions relating to Key Managerial Personnel in accordance with the provisions of Section 203 of the Companies Act, 2013 is not applicable for the financial year 2016-17.

PARTICULARS OF EMPLOYEES:

There are no employees in the Company who are in receipt of remuneration in excess of the limits prescribed in Section 134 of the Companies Act, 2013 read with Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year.

STATUTORY AUDITORS:

The members of the Company at the Sixth Annual General Meeting held on 23rd September, 2015 approved the appointment of M/s. B. K. Ramadhyani & Co, Chartered Accountants (Registration No. 002878S), Statutory Auditors of the Company for a period of 5 years till the conclusion of Eleventh Annual General Meeting, which is subject to annual ratification by the members of the Company in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The resolution relating to annual ratification of statutory auditors appointment is part of the notice of the Eighth Annual General Meeting. Members may ratify the appointment of M/s. B. K. Ramadhyani & Co, Chartered Accountants as the Statutory Auditors of the Company for the financial year 2017-18.

There are no qualifications or adverse remarks in the Statutory Auditors' Report for the financial statements for the year ended 31st March, 2017 which require any explanation from the Board of Directors.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The related party transactions entered during the financial year 2016-17 are detailed in notes to accounts of the financial Statements. The related party transactions have been carried out at arms length basis and in the normal course of Business.

EXTRACT OF ANNUAL RETURN:

In terms of Section 92 (3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company for the financial year 2016-17 in Form No. MGT-9 is appended as **Annexure-1** to this Report.

MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments for the period under review, which significantly affects the financial position of the Company.

SIGNIFICANT OR MATERIAL ORDER:

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company has adequate internal financial control systems in place with reference to the financial statements.

During the year under review, these controls were evaluated and no significant weakness was identified either in the design or operation of the controls.

RISK MANAGEMENT:

The Board of Directors have been entrusted with the responsibility for establishing policies to monitor and evaluate risk management systems of the Company.

The business risks identified are reviewed and a detailed action plan to mitigate identified risks is drawn up and its implementation monitored. The key risks and mitigation actions will also be placed before the Board of Directors of the Company on a periodic basis.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions relating to Corporate Social Responsibility are not applicable to the Company as on 31st March, 2017.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. CONSERVATION OF ENERGY

The Company has limited scope for energy conservation. Emphasis is being laid on employing techniques which result in conservation of energy. At work place, emphasis is more on installation of energy efficient lights and using natural light to a maximum extent.

B. TECHNOLOGY ABSORPTION: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, the Company has neither earned nor used any foreign exchange.

HUMAN RESOURCES:

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes, your Company has currently 24 employees. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirements.

Brigade Enterprises Limited, the Holding Company has framed a policy for Prevention of Sexual Harassment in the organization. The policy is applicable for all Companies in the Group. The "Complaints Redressal Committee" for prevention and redressal of complaints on sexual harassment of women at work place in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and relevant rules thereunder. During the period under review, there were no such instances reported in the Company.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation and sincere thanks to all the stakeholders for the continued support and patronage. We look forward to your support and co-operation as the Company is beginning to scale up its operations.

By Order of the Board
For **WTC Trades & Projects Private Limited**

	Sd/-	***Sd/-***
Place: Bangalore	Balaram Menon	M R Jaishankar
Date: 17th May, 2017	Managing Director	Director
	DIN: 01421431	DIN: 00191267

ANNEXURE-1

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	**U74900KA2010PTC056191**
2	Registration Date	**5th March, 2010**
3	Name of the Company	**WTC Trades & Projects Private Limited**
4	Category/Sub-category of the Company	**Company Limited by Shares** **Indian Non Government Company**
5	Address of the Registered office & contact details	**4th Flr, World Trade Center, Brigade Gateway Campus, 26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar,Bangalore-560 055** **Tel: +91 8049019100** **Email: omprakash@brigadegroup.com**
6	Whether listed company	**No**
7	Name, Address & contact details of the Registrar & Transfer Agent, if	**NA**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	**Office Administrative and Support services**	**821**	**70%**
2	**Organisation of Conventions and Trade Shows**	**823**	**11%**
3	**Business Support Services**	**829**	**19%**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name and Address of the company	CIN/GLN	Holding /Subsidiary/Associate	% of Shares held	Applicable Section
Brigade Enterprises Limited 29th & 30thFlr,World Trade Center,26/1,Brigade Gateway, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore-560 055	L85110KA1995PLC019126	Holding Company	99.98%	2(46)

IV. SHAREHOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF		-	-	0.02%		-	-	0.02%	0.00%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.		28,75,000	28,75,000	100.00%		28,75,000	28,75,000	100.00%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)		**28,75,000**	**28,75,000**	**100.00%**		**28,75,000**	**28,75,000**	**100.00%**	**0.00%**
(2) **Foreign**									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	**-**	**-**	-	**0.00%**	**-**	**-**	-	**0.00%**	**0.00%**
TOTAL (A)	**-**	**28,75,000**	**28,75,000**	**100.00%**	**-**	**28,75,000**	**28,75,000**	**100.00%**	**0.00%**
B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%		-	-	0.00%	0.00%
b) Banks / FI				0.00%		-		0.00%	0.00%
c) Central Govt			-	0.00%		-	-	0.00%	0.00%
d) State Govt(s)			-	0.00%		-	-	0.00%	0.00%

e) Venture Capital Funds			-	0.00%		-	-	0.00%	0.00%
f) Insurance Companies			-	0.00%		-	-	0.00%	0.00%
g) FIIs				0.00%		-		0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%		-	-	0.00%	0.00%
i) Others (specify)			-	0.00%		-	-	0.00%	0.00%
Sub-total (B)(1):-	**-**	**-**	**-**	**0.00%**	**-**	**-**	**-**	**0.00%**	**0.00%**
2. Non-Institutions									
a) Bodies Corp.		-	-	0.00%		-	-	0.00%	
i) Indian				0.00%				0.00%	0.00%
ii) Overseas			-	0.00%		-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh				0.00%				0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh								0.00%	0.00%
c) Others (specify)									
Directors				0.00%		-	-	0.00%	0.00%
Non Resident Indians				0.00%		-		0.00%	0.00%
Overseas Corporate Bodies			-	0.00%		-	-	0.00%	0.00%
Foreign Nationals			-	0.00%		-	-	0.00%	0.00%
Clearing Members			-	0.00%		-	-	0.00%	0.00%
Employees			-	0.00%	-	-	-	-	-
HUF			-	0.00%	-	-	-	-	-
Trusts			-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	**-**	**-**	**-**	**0.00%**	-	**-**	**-**	**0.00%**	**0.00%**
Total Public (B)	**-**	**-**	**-**	**0.00%**	-	**-**	**-**	**0.00%**	**0.00%**
C. Shares held by Custodian for GDRs & ADRs			**-**	0.00%				0.00%	0.00%
Grand Total (A+B+C)	**-**	**28,75,000**	**28,75,000**	**100.00%**	-	**28,75,000**	**28,75,000**	**100.00%**	**0.00%**

(ii) Shareholding of Promoter:

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Brigade Enterprises Ltd.	2874400	99.98%	-	2874400	99.98%	-	0.00%
2	Mr. M.R. Jaishankar (Registered Holder)*	100	0.004%	-	100	0.004%	-	0.00%
3	Ms. Githa Shankar (Registered Holder)*	100	0.004%	-	100	0.004%	-	0.00%
4	Ms. Nirupa Shankar (Registered Holder)*	100	0.003%	-	100	0.003%	-	0.00%
5	Mr. M.R. Jaishankar Jointly with Ms. Githa Shankar (Registered Holder)*	100	0.003%	-	100	0.003%	-	0.00%
6	Mr. M.R. Jaishankar Jointly with Ms. Nirupa Shankar (Registered Holder)*	100	0.003%	-	100	0.003%	-	0.00%
7	Mr. Githa Shankar Jointly with Ms. Nirupa Shankar (Registered Holder)*	100	0.003%	-	100	0.003%	-	0.00%

***Benificial interest is held by M/s. Brigade Enterprises Limited**

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01.04.2016		28,75,000	100.00%		
	Changes during the year		**No Change**	-	0.00%		
	At the end of the year	31.03.2017		28,75,000	100.00%	28,75,000	100.00%

(iv) Shareholding Pattern of top ten Shareholders : NIL

(Other than Directors, Promoters and Holders of GDRs and ADRs)

(v) Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	**M.R. Jaishankar**						
	At the beginning of the year	01.04.2016		300	0.009%		
	Changes during the year		**No Change**				
	At the end of the year	31.03.2017		300	**0.009%**	300	**0.009%**
2	**Nirupa Shankar**						
	At the beginning of the year	01.04.2016		100	**0.003%**		
	Changes during the year		**No Change**				
	At the end of the year	31.03.2017		100	**0.003%**	100	**0.003%**

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		204.09	-	204.09
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	23.89		23.89
Total (i+ii+iii)		227.98	-	227.98
Change in Indebtedness during the financial year				
* Addition		27.36	-	27.36
* Reduction	-	-		
Net Change		27.36	-	27.36
Indebtedness at the end of the financial year				
i) Principal Amount		227.98	-	227.98
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	27.36		27.36
Total (i+ii+iii)	**-**	**255.34**	**-**	**255.34**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	**Mr. Balaram Menon**		(Rs/Lac)
	Designation	Managing Director		
1	Gross salary	34.52		34.52
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify (Long Service Award)		-	-
	Total (A)	**34.52**	**-**	**34.52**
	Ceiling as per the Act			

B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL					
Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Appeal made, if any (give Details)**
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WTC TRADES & PROJECTS PRIVATELIMITED

Report on the IndAS Financial Statements:

We have audited the accompanying IndAS financial statements of WTC Trades & Projects Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, 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 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 IndAS financial statements that give a true and fair view of the state of affairs (financial position), 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 Indian Accounting Standards (IndAS) prescribed 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 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 IndAS 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 IndAS financial statements based on our audit.

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

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

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

B.K. RAMADHANI & CO. LLP BANGALORE-55 Chartered Accountants

the auditor considers internal financial control relevant to the Company's preparation of the IndAS 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 IndAS 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 IndAS financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAS 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 IndAS, of the state of affairs (financial position) of the Company as at March 31, 2017, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

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 paragraphs 3 and 4 of the Order to the extent applicable.

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

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

    b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

    c. The Balance Sheet, the statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in the Equity dealt with by this Report are in agreement with the books of account.

    d. In our opinion, the aforesaid IndAS 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 March 31, 2017 taken on the record by the Board of Directors, none of the directors is disqualified as on that date 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 other matters to be included in the Auditors report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us,

i) The Company has disclosed its pending litigations which would impact its financial position in note 27 of the IndAS financial statements.

ii) The Company did not have any long-term contracts as required under the applicable law or accounting standards, and also not entered into any derivative contracts, accordingly no provision is required to be made in respect of material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as 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 books of account maintained by the Company and as produced to us by the Management – Refer Note – 34 of the financial statements.

For B.K.RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

(CA Vasuki H S)
Partner
Membership No. 212013

Place: Bangalore
Date: May 17, 2017

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68 [illegible]evan,
8th Main, [illegible] Maleswaram,
BANGALORE - 560 055.

ANNEXURE-A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS OF WTC TRADES AND PROJECTS PRIVATE LIMITED.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

   b) Management during a previous year has physically verified fixed assets as per a phased program of physical verification. The discrepancies noticed on such verification were not material and the same has been properly dealt with in the books of account.

   c) According to the information and explanation given to us by the Company, there are no immoveable properties held in the name of the Company and hence clause 3(i)(c) of the Order is not applicable.

2. The Company does not have any inventory in its financial statements as at March 31, 2017. Accordingly clause 3(ii) of the order is not applicable.

3. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, hence clause 3(iii) (a) to (c) of the Order is not applicable..

4. In our opinion and according to the information and explanations given to us, the company has not advanced any loan, or made any investments or given any guarantee and security as applicable vide provisions of section 185 and I86 of the Companies Act, 2013 and hence clause 3(iv) of the Order is not applicable

5. The Company has not accepted any deposits as applicable under the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other provisions of the Act and rules framed under. Accordingly, the provisions of clause 3(v) of the said Order are not applicable.

6. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 148 of the Companies Act, 2013 for the services rendered by the company. Accordingly, the provisions of clause 3(vi) of the said Order are not applicable.

7. a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities as at March 31, 2017 concerned for a period of more than six months from the date they became payable.

b) According to the records of the Company and according to the information and explanation given to us, there are no dues outstanding on account of any disputes in respect of income tax, service tax, customs duty or excise duty or value added tax.

8. The Company has not taken any loans from financial institutions, banks, Government or issued debentures. Accordingly, the provisions of clause 3(viii) of the said Order are not applicable.

9. The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.

10. According to the information and explanation given to us, there are no frauds reported by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year. Accordingly, the provisions of clause 3(x) of the said Order are not applicable.

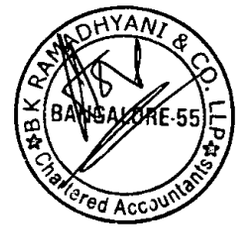
11. According to the information and explanations given by the management, the provisions of section 197 read with schedule V to the Act regarding managerial remuneration is not applicable to a private limited company.

12. The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the said Order are not applicable.

13. In our opinion and according to the information and explanation given to us and as represented to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the IndAS financial statements as required by the applicable accounting standards.

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

15. As represented to us by the management and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the said Order are not applicable.



16. According to the information and explanation given, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) of the Order is not applicable to the Company.

For B.K.RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

Vasuki H S.

(CA Vasuki H S)
Partner
Membership No. 212013

Place: Bangalore
Date: May 17, 2017

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68 ... ayan,
8th Main ... waram,
BANGALORE - 560 055.

ANNEXURE-B REFERRED TO IN PARAGRAPH 2 (f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS OF WTC TRADES AND PROJECTS PRIVATE 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 WTC Trades and Projects Private Limited ("the Company") as of March 31, 2017 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". 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 ("the Act").

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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide

B K RAMADHYANI & CO. LLP BANGALORE-55 Chartered Accountants

a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting:

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

In our opinion, the Company, in all material respects, has 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.K.RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

(CA Vasuki H S)
Partner
Membership No. 212013

Place: Bangalore
Date: May 17, 2017

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross Malleswaram,
BANGALORE - 560 055.

WTC Trades & Projects Pvt Ltd
Balance sheet as at March 31, 2017
(All amounts in Indian Rupees lakhs, except as otherwise stated)

	Notes	As at March 31,2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
ASSETS				
Non-current Assets				
Property, plant and equipment	3	29.78	19.82	9.76
Other Intangible assets	4.1	512.88	0.05	0.23
Intangible Assets under construction	4.2	838.30	1,408.13	1,408.13
Financial Assets		-	-	-
Investments	5	575.75	362.81	399.00
		1,956.71	**1,790.81**	**1,817.12**
Current Assets				
Trade receivables	8	8.99	143.74	23.32
Cash and cash equivalents	9	979.94	451.19	104.10
Other current financial assets	6	161.56	152.59	138.52
Other current assets	7	87.48	158.17	180.78
Assets for current tax (net)		-	8.95	12.13
		1,237.97	**914.64**	**458.85**
Total Assets		**3,194.68**	**2,705.45**	**2,275.97**
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	10	287.50	287.50	287.49
Other equity	11	1,060.25	799.79	662.55
		1,347.75	**1,087.29**	**950.04**
LIABILITIES				
Non-Current Liabilities				
Financial liabilities				
Borrowings	12	255.33	227.98	204.09
Other non current financial liabilities		347.34	347.35	347.35
Provisions	14	4.60	0.22	3.51
Deferred tax liabilities (net)	15	187.55	117.00	141.62
Other non-current liabilities	16	646.01	541.98	376.50
		1,440.83	**1,234.53**	**1,073.07**
Current Liabilities				
Financial liabilities				
Borrowings		-	-	-
Trade payables	17			
- Total outstanding dues of micro enterprises and small enterprises		-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		248.34	332.32	184.85
Other current financial liabilities	13	51.08	39.65	12.05
Other current liabilities	16	101.60	7.29	51.79
Provisions	14	1.07	4.37	4.17
Liabilities for current tax (net)		4.01	-	-
Total Current Liabilities		**406.10**	**383.63**	**252.86**
Total equity and liabilities		**3,194.68**	**2,705.45**	**2,275.97**
Summary of significant accounting policies	2.1			

The accompanying notes are an integral part of the standalone financial statements.

In Accordance with our Report attached

For B K Ramadhyani & Co LLP
Chartered Accountants
Firm number: 002878S / S200021

(Vasuki H S)
Partner
Membership no.: 212013

Place: Bengaluru
Date: May 17, 2017

For and on behalf of the board of directors of
WTC Trades & Projects Private Limited

(Balaram Menon)
Managing Director

(M R Jaishankar)
Director

WTC TRADES AND PROJECTS PVT. LTD. * BENGALURU *

WTC Trades & Projects Pvt Ltd
Statement of profit and loss for the year ended March 31, 2017
(All amounts in Indian Rupees lakhs, except as otherwise stated)

	Notes	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
Income			
Revenue from operations	18	1,886.63	1,439.87
Other income	19	280.27	14.05
Total Income		**2,166.90**	**1,453.92**
Expenses			
Operating expenses	20	1,371.88	997.59
Employee benefits expense	21	71.79	67.11
Depreciation and amortization expense	22	60.34	3.64
Finance costs	23	27.36	23.89
Other expenses	24	219.03	182.13
Total expenses		**1,750.40**	**1,274.36**
Profit before tax		**416.50**	**179.56**
Tax expense			
Current tax		85.00	68.91
Deferred tax		70.39	(25.27)
Total tax expense		**155.39**	43.64
Profit for the year		**261.11**	**135.92**
Other comprehensive income			
Items that will not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/ (losses) on defined benefit plans		(0.48)	1.96
Income tax relating to above		0.16	(0.65)
Other comprehensive income ('OCI')		(0.64)	**1.31**
Total comprehensive income for the year (comprising profit and OCI for the year)		**260.47**	**137.23**
Earnings per equity share	25		
[nominal value of share Rs.10 (March 31, 2016: : Rs.10]			
Basic (Rs)		9.06	4.77
Diluted (Rs)		9.06	4.77
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the standalone financial statements.

In Accordance with our Report attached

For B K Ramadhyani & Co LLP
Chartered Accountants
Firm number: 002878S / S200021

(Vasuki H S)
Partner
Membership no.: 212013
Place: Bengaluru
Date: May 17, 2017

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, #4-B, Chitrapur Bhavan,
8th Main, 16th Cross, Malleswaram,
BANGALORE - 560 055.

For and on behalf of the board of directors of
WTC Trades & Projects Private Limited

(Balaram Menon)
Managing Director

(M R Jaishankar)
Director

WTC Trades & Projects Pvt Ltd
Statement of profit and loss for the year ended March 31, 2017
(All amounts in Indian Rupees lakhs, except as otherwise stated)

Cash flow statement :

Particulars	Amount in Rs. Year ended 31-Mar-17	Year ended 31-Mar-16
Operating activities		
Profit before tax from continuing operations	415.85	179.56
Profit/(loss) before tax from discontinued operations		
Profit before tax	**415.85**	**179.56**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and impairment of property, plant and equipment	60.34	3.64
Provisions (Net)	1.08	(3.09)
Interest Received	(67.33)	(50.24)
Finance costs (including fair value change in financial instruments)	27.36	23.89
Fair Value adjustment in IREDA Investments	(212.94)	36.19
Increase in trade and other receivables and prepayments	197.65	(110.62)
Increase in trade and other payables	125.78	325.18
	547.79	**405.83**
Income tax paid	(72.89)	(65.07)
Net cash flows from operating activities	**474.90**	**340.76**
Investing activities		
Proceeds from sale of property, plant and equipment	0.36	-
Purchase of property, plant and equipment	(13.66)	(13.52)
Interest received (finance income)	66.15	48.99
Net cash flows from investing activities	**52.86**	**35.46**
Financing activities		
Net cash flows from/(used in) financing activities	-	-
Net increase in cash and cash equivalents	528.76	376.22
Net foreign exchange difference	-	-
Cash and cash equivalents at the beginning of the period / year	451.19	74.97
Cash and cash equivalents at period / year end	**979.94**	**451.19**

Cash & Cash equivalents:

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments. Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

Cash on hand and bank balances	979.94	451.19
Book Overdraft	-	-
Cash and cash equivalents as reported	**979.94**	**451.19**
Effect on exchange rate changes	-	-
Cash and cash equivalents as restated	**979.94**	**451.19**

In Accordance with our Report attached

For B K Ramadhyani & Co LLP
Chartered Accountants
Firm number: 002878S / S200021

Vasuki H S.

(Vasuki H S)
Partner
Membership no.: 212013

Place: Bengaluru
Date: May 12, 2017

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

For and on behalf of the board of directors of
WTC Trades & Projects Private Limited

(Balaram Menon)
Managing Director

(M R Jaishankar)
Director

PROJECTS PVT. LTD. BANGALORE

WTC Trades & Projects Pvt Ltd
Statement of Changes in Equity for the year ended March 31, 2017
(All amounts in Indian Rupees lakhs, except as otherwise stated)

A. Equity share capital:

Issued, subscribed and fully paid-up share capital	No. in Lakhs	Rs.
Equity shares of Rs.10 each:		
As at 1 April 2015	28.75	**287.50**
Issued during the year pursuant to the exercise of stock options by certain employees	-	-
As at 31 March 2016	**28.75**	**287.50**
Issued during the year pursuant to the exercise of stock options by certain employees	-	-
As at 31 March 2017	**28.75**	**287.50**

B. Other equity **Rs.**

	Reserves and surplus				Total
	Equity contribution on interest free loan from	Securities premium account (note 14)	General Reserve	Retained earnings* (note 14)	
As at 1st April 2015	**278.26**	**187.50**		**196.78**	**384.28**
Profit for the period				135.92	135.92
Other comprehensive income*				1.31	1.31
Total comprehensive income for the year	-	-	-	137.24	137.24
As at 31 March 2016	**278.26**	**187.50**		**334.03**	**799.79**
Profit for the period				261.10	261.10
Other comprehensive income*				(0.64)	(0.64)
Total comprehensive income for the year	-	-	-	260.46	260.46
As at 31 March 2017	**278.26**	**187.50**	**-**	**594.49**	**1,060.25**

* As required under Ind AS compliant Schedule III, the Company has recognised remeasurment of defined benefit plans (net of tax) of (Rs. 0.65) (31 March 2016: Rs.1.31) as part of retained earnings.

WTC Trades & Projects Pvt Ltd
NOTES TO FINANCIAL STATEMENTS

1 **BACKGROUND:**

The financial statements comprise financial statements of WTC Trades & Projects Private Limited ('the Company') for the year ended March 31, 2017.

The Company is a private limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on two recognised stock exchanges in India. The registered office of the Company is located at #101 Railway Station Road, Bengaluru.

The Company is principally engaged in the business of property management & renting of liaison offices.

The aforesaid financial statements have been approved by the Board of Directors of the Company at their meeting held on May 17, 2017.

2 **SIGNIFICANT ACCOUNTING POLICIES:**

2.1. Basis of preparation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016. The standalone financial statements of the Company are prepared and presented in accordance with Ind AS.

For all periods up to and including the year ended March 31, 2016, the Company had prepared and presented its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Indian GAAP'). The standalone financial statements for the year ended March 31, 2017 are the first the Company has prepared and presented in accordance with Ind AS. Refer to note 49 of the financial statements for information on first time adoption of Ind AS from April 1, 2015 by the Company.

The standalone financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.2 Summary of significant accounting policies:

a) Use of estimates:

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Any revision to accounting estimates is recognized prospectively.

b) Current versus non-current classification:

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

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting

All other liabilities are classified as non-current.

Defferred tax assets/ liabilities are classified as non-current assets/ liabilities.

c) Property, Plant and Equipment:

(i) Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

(ii) Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in income statement as and when incurred.

(iii) Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the income statement for the period during which such expenses are incurred.

(iv) An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is de-recognized.

(v) Costs of licence fees paid, where operations have not started at the balance sheet date are disclosed under capital work- in- progress.

(vi) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

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e) Depreciation:

Depreciation is calculated on written down value method using the following useful lives estimated by the management,

Nature of Asset	Useful life
Plant & Machinery	15 years
Electrical equipments	15 years
Office equipments	15 years
Motor Vehicles	8 years
Computers & Software	3 Years
Furniture & Fittings	10 years

Depreciation on License Fees capitalised during the year, is depreciated on Straight Line Method with a useful life of 10

g) Impairment :

1) Financial Asset:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2) Non-financial asset:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

h) Leases:

Where the Company is Lessee:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the Company is Lessor:

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

i) Revenue Recognition:

Revenue

(i) Facility Managements fees has been accounted on accrual basis.
(ii) Royalty fees is accounted on accrual basis.
(iii) Income from business center is accounted on accrual basis.

k) Employee Benefits:

(i) Short term employee benefits:

The employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, leave travel allowance, short term compensated absences etc. and the expected cost of bonus are recognised in the period in which the employee renders the related service.

(ii) Long term employee benefits:

(a) Defined Contribution Plans:

The Company has contributed to state governed provident fund scheme, employee's state insurance scheme and employee pension scheme which are defined contribution plans. The contribution paid/ payable under the schemes is recognised during the period in which employee renders the related service.

(b) Defined Benefit Plans:

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company recognizes re-measurement gains and losses on defined benefit plans (net of tax) to retained earnings.

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method, made at the end of each financial year. Actuarial gains/losses are immediately taken to the statement of profit and loss. The Company presents the accumulated leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

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l) Income Taxes:

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i) Current Income Tax:

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

ii) Deferred Income Tax:

Deferred income tax is recognised using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

iii) Minimum Alternate Tax (MAT):

MAT paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under Deferred Tax Asset. Under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as 'MAT Credit Entitlement' under deferred tax. The Company reviews the same at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

m) Share based payment:

The Company measures compensation cost relating to share-based payments using the fair valuation method in accordance with Ind AS 102, Share-Based Payment. Compensation expense is amortized over the vesting period of the option on a straight line basis.

n) Segment reporting:

i) Identification of segments:

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

ii) Unallocated items

Unallocated items include general corporate asset, liability, income and expense items which are not allocated to any business segment.

iii) Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

o) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

p) Provisions and Contingent liabilities:

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. 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 used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

q) Financial Instruments:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and 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 measured on initial recognition of financial asset or financial liability.

i) Cash & 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.

ii) Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business 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.

iii) Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business 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.

iv) Financial assets at fair value through profit or loss:

Financial 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 statement of profit and loss.

v) Financial liabilities:

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

vi) De-recognition of financial instruments:

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

vii) Fair value of financial instruments:

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

► Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

► Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

► Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

viii) Investments in subsidiary:

Investments in subsidiary is carried at cost.

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2.3 Significant accounting judgements, estimates and assumptions:

The preparation of the Company's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Judgements:

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

(b) Estimates and assumptions:

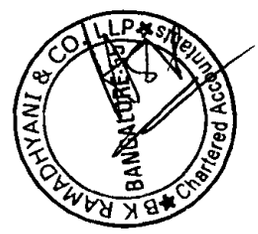
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Defined benefit plans - Gratuity

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation rates and expected salary increase thereon.



3 **Property, plant and equipment (Bangalore)**

	Building	Plant & Machinery	Furniture & Fixtures	Office Equipment	Computer Hardware	Vehicles	Total
Cost							
At April 1,2015		0.07	2.09	3.04	4.11	0.44	9.76
Additions		2.75	1.54	8.22	1.01	-	13.52
Disposals		-	-	-	-	-	-
At March 31, 2016	-	**2.82**	**3.63**	**11.26**	**5.13**	**0.44**	**23.28**
Additions		11.81	-	0.63	1.21	-	13.66
Disposals					0.36		0.36
At March 31, 2017	-	**14.63**	**3.63**	**11.89**	**5.98**	**0.44**	**36.58**
Depreciation							
At April 1, 2015		-	-	-	-	-	-
Charge for the year		0.13	0.33	0.47	2.49	0.04	3.46
Disposals		-	-	-	-	-	-
At March 31, 2016	-	**0.13**	**0.33**	**0.47**	**2.49**	**0.04**	**3.46**
Charge for the year		0.67	0.38	0.76	1.52	-	3.34
Disposals		-	-	-	-	-	-
At March 31, 2017	-	**0.80**	**0.71**	**1.23**	**4.02**	**0.04**	**6.80**
Net book value							
As at 1 April 2015	-	**0.07**	**2.09**	**3.04**	**4.11**	**0.44**	**9.76**
As at 31 March 2016	-	**2.69**	**3.31**	**10.79**	**2.63**	**0.40**	**19.82**
As at 31 March 2017	-	**13.83**	**2.93**	**10.66**	**1.96**	**0.40**	**29.78**

4.1, 4.2 Intangible assets

	Rs.			
	License fee, Intangible assets under development	Computer Software	Total	Intangible Assets under Construction
Cost				
At April 1, 2015	-	0.67	0.67	1,408.13
Additions	-	-	-	-
Disposals	-	-	-	-
At March 31, 2016	-	**0.67**	**0.67**	**1,408.13**
Additions	569.83	-	569.83	-
Disposals	-		-	569.83
At March 31, 2017	**569.83**	**0.67**	**570.50**	**838.30**
Depreciation				
At April 1, 2015	-	0.44	0.44	-
Charge for the year	-	0.18	0.18	-
Disposals	-	-	-	-
At March 31, 2016	-	**0.62**	**0.62**	-
Charge for the year	56.98	0.02	57.00	-
Disposals	-	-	-	-
At March 31, 2017	**56.98**	**0.64**	**57.62**	-
Net book value				
As at 1 April 2015	-	**0.23**	0.23	1,408.13
As at 31 March 2016	-	**0.05**	0.05	1,408.13
As at 31 March 2017	**512.85**	**0.03**	**512.88**	**838.30**

Component Accounting

Pursuant to notification of the applicability of component approach from the financial year commencing from April 1, 2015, the company has determined significant components of their assets as at April 1, 2015 and wherever, the useful life of such significant components was different from useful life of the asset, the carrying amount attributable to such components as at April 1, 2015 is being depreciated over the revised remaining useful life of such components.

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5 Investments (continued)	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Investment in Government or trust securities			
Government securities	575.75	362.81	399.00
	575.75	362.81	399.00
Total Investments carried at Fair Value through Profit or Loss	575.75	362.81	399.00
Total Investments	575.75	362.81	398.00
a) Aggregate amount of quoted investments and market value thereof	-	-	-
b) Aggregate amount of unquoted investments	575.75	362.81	398.00
c) Aggregate amount of impairment in value of investments			-

The company has invested in 35,000 Indian Renewable Energy Development Agency Limited (IREDA) bonds of face value Rs.1000 each and as mandated by Ind AS 109 mark to market have been done on such investments and the corresponding profit or loss arising has been recognised in the statement of income. The market value taken for such investments are Rs.1,645/-, Rs.1,036/- and Rs.1,140/- per bond as at 31 March 2017, 31 March 2016 and 1 April, 2015 respectively.

Break up of financial assets carried at amortised cost	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Investments (note 5)	575.75	362.81	398.00
Trade receivables (note 8)	8.99	143.74	23.32
Other financial assets (note 6)	161.56	152.59	138.52
	746.29	659.14	559.84

6 Other current financial assets	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Unbilled revenue	157.17	149.38	136.57
Accrued Interest	4.39	3.21	1.94
	161.56	152.59	138.52

7 Other assets	Non-current			Current		
	As at			As at		
	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.
Advance to suppliers				4.75	91.35	
Prepaid expenses				68.69	-	58.12
ST input Credit, ST Receivable				9.74	4.72	110.27
Other assets	1.14	0.10		3.15	61.99	12.39
	1.14	0.10	-	86.33	158.06	180.78

8 Trade receivables	As at		
	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.
Trade receivables	8.99	143.74	23.32
Electricity Water charges receivable	-	-	-
	8.99	143.74	23.32

9 Cash and cash equivalents	As at		
	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.
Balances with banks:			
– On current accounts	979.88	451.10	104.08
Cash on hand	0.06	0.10	0.02
	979.94	451.19	104.10

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	As at		
Balances with banks:	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.
– On current accounts	979.88	451.10	104.08
Cash on hand	0.06	0.10	0.02
Less - Bank overdraft (note 14)	-	-	
	979.94	451.19	104.10

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10 Share capital

Authorised share capital	March 31, 2017		March 31, 2016		April 1, 2015	
	No. in lakhs	Rs.	No. in lakhs	Rs.		Rs.
Equity shares of Rs.10 each:						
Balance at the beginning of the year	28.75	287.50	28.75	287.50	28.75	287.50
Increase/(decrease) during the year	-	-	-			-
Balance at the end of the year	28.75	287.50	28.75	287.50	28.75	287.50

Other Information:

Terms and Rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In 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.

Issued, subscribed and fully paid-up share capital	March 31, 2017		March 31, 2016		April 1, 2015	
	No. in lakhs	Rs.	No. in lakhs	Rs.	No. in lakhs	Rs.
Equity shares of Rs.10 each:						
Balance at the beginning of the year	28.75	287.50	28.75	287.50	28.75	287.50
Issued during the year pursuant to the exercise of stock options by certain employees						
Balance at the end of the year	28.75	287.50	28.75	287.50	28.75	287.50
Shares held by the holding company in aggregate	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage	No of Shares	Percentage	No of Shares	Percentage	No of Shares
Particulars of equity share holders holding more than 5% of the total number of equity share capital:	0.00	0	0.00	0	0.00	0

Details of shareholders holding more than 5% shares in the company:

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. in lakhs	% holding	No. in lakhs	% holding	No. in lakhs	% holding
Equity shares of Rs.10 each fully paid						
Brigade Enterprises Limited	28.74	100.00	28.74	100.00	28.74	100.00
Total	**28.74**	**100.00**	**28.74**	**100.00**	**28.74**	**100.00**

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

11 Other equity

	March 31, 2017	March 31, 2016
	Rs.	Rs.
Securities premium account		
Balance at the beginning of the year	187.50	187.50
Add: Received during the year on issue of equity shares		
Balance at the end of the year	187.50	187.50
Surplus in the statement of profit and loss		
Balance at the beginning of the year	612.29	475.04
Total comprehensive income for the year	261.11	135.92
OCI Reserve	(0.64)	1.34
Balance at the end of the year	872.76	612.30
Total other equity	1,060.25	799.79

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12 Borrowings

	Effective interest rate	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Non-current Borrowings				
Unsecured Loan		227.98	204.09	197.41
Interest	12%	27.36	23.89	6.68
Less: Loans and Advances - (loans from BEL)		-		
Total Non-current Borrowings		255.34	227.98	204.09

Current Borrowings

The company has borrowed an amount of Rs.6,13,611,600 from holding company as a sinking fund amount repayable at the end of ten years ending ..... This loan is interest free loan and is considered as a Finacial Liability under IndAS 109. Accordingly the loan balance has been fair valued as at April 01, 2015 using the amortised cost method by applying 12% interest rate (market rate) over the loan term. Accordingly the fair value adjustment on Interest free loan taken from holding company amounting to Rs 2,76,26,318 as at April 01, 2015 net of deferred tax has been classified as other equity.

Break up of financial liabilities carried at amortised cost	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Borrowings (non-current) (note 12)	255.34	227.98	204.09
Trade payable (note 17)	246.27	331.94	184.40
Sinking Fund	347.34	347.35	347.35
Other financial liabilities (note 13)	34.73	25.55	5.67
	883.68	932.82	741.50

13 Other financial liabilities

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Deposits	34.73	25.55	5.67
Payable to Staffs	1.22	0.25	3.46
Bonus	1.79	0.83	1.09
Exgratia	1.34	2.08	1.83
Salary Payable	12.00	10.93	-
	51.08	39.65	12.05

14 Provisions

	Long term			Short term		
	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Provision for employee benefits						
Provision for gratuity (refer note 39)	4.60	0.22	3.51	-	-	-
Provision for leave benefits		3.03	-	1.07	1.33	4.17
	4.60	3.25	3.51	1.07	0.33	4.17

15 Income Tax

a) Deferred tax	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Deferred tax liabilities			
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	28.12	-	-
Tax provision on mark to market investments	43.87	-	10.09
Deferred tax impact on interest free loans from parent company	118.29	127.34	135.24
Deffered tax on Gratuity		0.57	0.17
Others			
Gross deferred tax liabilities	190.28	127.91	145.50
Deferred tax assets			
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	-	1.03	1.54
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes in subsequent years	1.05	2.43	2.34
Tax provision on mark to market investments	-	7.46	-
Deffered tax on Gratuity	0.19	-	-
MAT Credit entitlement			
Gross deferred tax assets	1.24	10.91	3.88
Net deferred tax liabilities	189.04	117.00	141.62

b) Current tax

The major components of income tax expense for the years ended 31 March 2017 and 31 March 2016 are:

Statement of profit and loss:	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
Profit or loss section		
Current income tax:		
Current income tax charge	85.00	68.91
Adjustments in respect of current income tax of previous year		
Deferred tax:		
Relating to origination and reversal of temporary differences	70.39	- 25.27
Income tax expense reported in the statement of profit or loss	155.39	43.64
OCI section		
Deferred tax related to items recognised in OCI during in the year:		
Net loss/(gain) on remeasurements of defined benefit plans	0.16	- 0.65
Income tax charged to OCI	0.16	- 0.65

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Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2016 and 31 March 2017:

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
Accounting profit before income tax	416.50	179.56
At India's statutory income tax rate of (31 March 2016: 34.608%)	33.06%	33.06%
Incomes Exempt from Taxes for tax purposes:	137.71	59.37
Interest income from tax free bonds	9.44	9.44
Gain from tax free bonds	70.40	- 0.00
Less: Total Tax on exempt income	**79.85**	**9.44**
Tax on difference in depreciation between books and tax purposes	49.18	0.50
Less: Total Tax on depreciation net	**49.18**	**0.50**
Non-deductible expenses for tax purposes:		
Interest booked on loan from holding company	9.05	7.90
Disallowance u/s 14A	0.58	0.58
Tax on disallowed expenses	- 1.09	0.34
Add: Total Tax on disallowed expenses	**8.53**	**8.82**
Net income tax effect	**17.21**	**58.25**
At the effective income tax rate of % (31 March 2016: %)		
Income tax expense reported in the statement of profit and loss	85.00	68.91

16 Other liabilities

	Non-current			Current		
	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Building Management Current Account	185.19	217.57	162.71	-	-	
Buliding Management Contingency Fund	424.15	287.44	176.82	-	-	
Advance Received from Customer						2.04
Power Coution Deposit	36.64	36.97	36.97	-	-	
Advance deposit				-	-	
Balance dur to BESCOM				93.72	-	
Other Liabilities				-	-	
Statutory Liabilities				7.88	7.29	20.62
Sundry Account				-	-	
Payable to Staffs						
Bonus						
Exgratia						
Retention Money						
Salary Payable						
Balance in Current Account	-	-	-	-	-	29.13
	645.99	541.98	376.50	101.60	7.29	51.79

17 Trade payables

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
Trade payable			
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises	246.27	331.94	184.40
Retention money	2.07	0.38	0.45
	248.34	332.32	184.85

* Represents dues of creditors other than micro enterprises and small enterprises

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18 Revenue from operations

		For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
	Sale Of Services:		
i)	Income from Business Centre	208.73	190.43
ii)	Common Area Maintenance Income	1,303.62	983.76
iii)	Parking Management Fees	72.66	59.07
iv)	Royalty Income	41.35	41.35
v)	HSD	50.67	32.46
vi)	Water	187.64	109.69
	(A)	**1,864.67**	**1,416.76**
	Other operating revenue		
	Tower Management fees	6.64	6.15
	Vendor Pass Collection	0.29	0.22
	Miscellaneous Income	15.03	16.74
		-	-
	(B)	**21.96**	**23.11**
	(A)+(B)	**1,886.63**	**1,439.87**

19 Other income

	March 31, 2017 Rs.	March 31, 2016 Rs.
Interest income from financial assets at amortised cost:		
Bank deposits	3.56	16.17
Interest Income -FD	35.21	28.56
Interest Income -IREDA Bond	28.56	5.51
Gain on mark to market valuation of Investment- IREDA Bonds	212.94	- 36.19
	280.27	**14.05**

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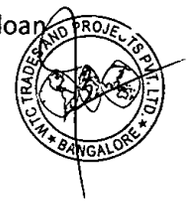
		For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
20	**Operating Expense**		
	AMC	109.04	112.27
	Communication Expenses	4.89	40.27
	Consumable	48.12	174.46
	House Keeping Services	156.17	116.20
	Misce Expenses	8.74	112.15
	Personal Expenses	114.67	88.72
	Rates & Taxes	14.99	45.99
	Repairs & Maintenance	164.12	12.08
	Security Services	274.14	87.18
	Building Insurance	10.09	4.20
	Facility Admin Expenses	48.27	8.46
	Maintenance & Eng Manpower Cost	164.35	43.15
	Rent for uses of Assets	6.88	4.00
	Traveling & Conveyance	-	6.32
	Property Management Fee	9.12	-
	Water charges	187.64	32.46
	HSD	50.67	109.69
		1,371.88	**997.59**

		For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
21	**Employee benefit expense**		
	Salaries and wages	141.60	135.62
	Contribution to provident and other funds	7.02	10.09
	Staff welfare expenses	6.43	2.01
	Remuneration paid to Managing Director	34.53	33.85
		189.58	181.57
	Less: Allocation	-	-
	MLCP Parking Services	5.14	- 5.25
	Facility Management personnel expenses.	95.17	- 107.94
	Others	17.46	- 1.27
		71.80	**67.11**

		March 31, 2017 Rs.	March 31, 2016 Rs.
22	**Depreciation and amortization expense**		
	Depreciation of tangible assets (note 3)	3.34	3.46
	Amortization of intangible assets (note 5)	57.00	0.18
		60.34	**3.64**

		March 31, 2017 Rs.	March 31, 2016 Rs.
23	**Finance costs**		
	Interest Expense on loan	27.36	23.89
	Total*	**27.36**	**23.89**



		For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
24	**Other expenses**		
	Power and fuel	11.17	11.34
	Rent	75.06	66.25
	Repairs to machinery	0.58	1.83
	Insurance	0.21	0.13
	Rates and taxes	0.16	0.55
	Domain Renewal Fees	0.82	0.61
	Subscription & Donation	0.16	-
	Boarding & Lodging Charges	-	0.23
	Forex gain/Loss	-	0.02
	Reimbursement of Fuel Expenses	1.12	1.00
	Pay Roll EPIC Charges	0.09	0.08
	Postage & Courier Charges	0.21	0.14
	Pooja Expenses	0.58	0.46
	Printing & Stationery	1.19	1.29
	Finance Charges	0.38	0.25
	Interest on Service Tax	0.08	0.00
	Interest on PF	0.55	-
	Cot @4%	1.32	0.37
	Interest on TDS	0.01	0.00
	Interest Others	0.01	-
	Consumable	4.39	7.22
	News paper subscription	0.10	0.09
	Training Expenses	0.19	0.01
	Participation Expenses	0.07	0.09
	Software Expenses	0.43	0.02
	Pest control services	0.03	0.27
	Inauguration Expenses	5.71	-
	General Expenses	0.90	0.62
	Vehicle Insurance	-	0.25
	Driver Salary	1.94	-
	Swachh Bharat Cess	3.19	1.44
	Water Charges	0.05	0.31
	Professional Tax	0.03	0.03
	Loss on Sale of Asset	0.23	-
	Website Updation Expenses	3.46	0.08
	Advertisement & Business center expenses	40.98	29.96
	Travelling & Conveyance	14.27	10.62
	Communication expenses	2.72	3.60
	Annual Membership Fee	40.51	37.11
	Payment to the auditors		
	- as auditor	2.40	2.40
	For taxation matters	0.50	0.50
	Legal and professional charges	2.09	2.38
	Miscellaneous expenses	1.15	0.84
	Total	**219.03**	**182.38**

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

(All amounts in Indian Rupees lakhs, except as otherwise stated)

Payment to auditor:

	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
As auditor:		
Audit fee	1.50	1.50
Limited review	0.90	0.90
Other audit fees	0.50	0.50
	2.90	**2.90**

25 Earnings per share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

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

	March 31, 2017 Rs.	March 31, 2016 Rs.
Profit after tax	260.47	137.23
Weighted average number of equity shares for basic EPS	**28.75**	**28.75**
Effect of dilution: Stock options granted under ESOP		
Weighted average number of equity shares adjusted for the effect of dilution	**28.75**	**28.75**
Basic EPS	9.06	4.77

26 Commitments and contingencies

a. Leases

Operating lease: Company as lessee

The Company has taken office and commercial space under cancellable and non-cancellable operating leases. These leases have life of upto twenty four years with renewal option and include a clause to enable upward revision of the lease rental on periodical basis. There are no restrictions placed upon the Company by entering into these leases.
The Company has paid Rs. 75.06/- (31 March 2016: Rs. 66.25/-) during the year towards lease payments.

b. Commitments

There are no capital/operational commitments due to be performed by the company.

c. Contingent liabilities

	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.
Claims against the company not acknowledged as debts			
- Income tax	0.09	-	-
- Sales tax / Value added tax/ Entry tax			
- Service tax			
Letter of credit and bank guarantees			
	0.09	**-**	**-**

38 Related Party disclosures*

I. Names of related parties and related party relationship

(i) Related parties where control exists		
Holding Company	Brigade Enterprises Limited ("BEL")	"BEL"
Subsidiaries	Brigade Hospitality Services Limited ('BHSL")	"BHSL"
	BCV Developers Private LimiteD ("BDPL")	"BDPL"
	Orion Mall Management Company Limited ("OMMCL")	"OMMCL"
	Celebration Catering and Events, LLP ("CCEL")	"CCEL"
(ii) Related parties under AS18 with whom transactions have taken place during the year:		
Associates	Tandem Allied Services Private Limited	"TASPL"
Key management personnel ("KMP")	Mr. M.R. Jaishankar, Chairman and Managing Director	
	Ms. Githa Shankar, Executive Director	
	Mr. Balaram Menon, Managing Director	
Relatives of KMP	Ms. Nirupa Shankar	
		"ACLLC"

II. Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

a. Sale/ purchase of goods, services and capital assets and advances given

Rs.

	Year ended	Transactions during the year														Balances as at the year-end	
		CAM	DG	Water	Eletricity	Royalty	Income from centre activity	Rent paid	Management consultancy received	MLCP parking revenue share	ASD	HSD	Building Insurance	Others	Expenses billed by BEL	Purchase of food and beverages	Long term loans	Short term loans
Related parties where control exists																		
BEL	31-Mar-17	68.04	4.67	2.26	83.79	-	-	96.21	6.78	74.04	4.71	39.71	16.30	0.52			255.33	-
	31-Mar-16	68.20	6.08	1.50	79.17		0.72	84.71	5.84	59.07							227.98	
	01-Apr-15	68.05	5.04	1.60	74.70		0.72	-	6.26	41.98							204.09	
BHSL	31-Mar-17	-	-													0.33	-	-
	31-Mar-16	5.22	0.70	2.09	29.02											0.98		
	01-Apr-15	6.00	0.57	2.81	21.56		0.17							0.03		9.26		
BDPL	31-Mar-17	-	-															
	31-Mar-16	0.29		0.01	0.11													
	01-Apr-15	1.81	0.02	0.04	0.68													
High Ultra Lounge	31-Mar-17	6.23	0.82	1.98	32.24						1.41							
	31-Mar-16																	
	01-Apr-15																	
OMMCL	31-Mar-17	-	-															
	31-Mar-16																	
	01-Apr-15		0.005		0.22													
CCEL	31-Mar-17	-	0.68	3.63	20.77						0.83					26.83	-	-
	31-Mar-16		0.87	3.26	17.10											24.92		
	01-Apr-15		0.65	3.53	16.09									0.06		5.26		
Associates																		
TASPL	31-Mar-17					0.71												
	31-Mar-16					0.65												
	01-Apr-15					0.65												
KMP																		
MR Jaishankar	31-Mar-17					2.03							0.47					
	31-Mar-16					2.03												
	01-Apr-15					2.15												
Ms. Githa Shankar	31-Mar-17					1.96							0.45					
	31-Mar-16					1.96												
	01-Apr-15					2.20												

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b. Reimbursement of expenses paid/ received **Rs.**

	Year ended	Reimbur-sement paid	Reimbur-sement received
Related parties where control exists			
BEL	31-Mar-17	9.98	5.13
	31-Mar-16	3.36	14.23
BHSL	31-Mar-17	-	-
	31-Mar-16	-	-
BDPL	31-Mar-17	-	-
	31-Mar-16	-	-
OMMCL	31-Mar-17	-	-
	31-Mar-16	-	-
CCEL	31-Mar-17	-	-
	31-Mar-16	-	-
Associates			
TASPL	31-Mar-17		
	31-Mar-16	-	0.16
KMP			
M R Jaishankar	31-Mar-17		
	31-Mar-16	0.47	
Mrs. Gita Shankar	31-Mar-17		
	31-Mar-16	0.45	
Mr. Balaram Menon	31-Mar-17	1.12	
	31-Mar-16	4.59	
Enterprises owned or significantly influenced by KMP			
MHPL	31-Mar-17		
	31-Mar-16	-	-

c. Remuneration

(i) Salaries, Bonus and Contribution to PF* **Rs.**

	March 31, 2017	March 31, 2016
KMP/ Relatives of KMP		
Mr. Balaram Menon	34.52	34.63

* The above compensation represents short-term employee benefit expenses and excludes expense towards gratuity, leave benefits and stock options as they are determined and recorded for the Company as a whole.

e. Other information:

Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables, other than those disclosed above. The

1. for o/s balances terms and conditions, including whether they are secured, and thenature of the consideration to be provided in settlement; and

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27 Defined benefit plan - Gratuity

The Company operates defined gratuity plan for its employees. Under the plan, every employee who has completed atleast five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service.
The scheme is funded with an insurance company in the form of qualifying insurance policy.

The following tables summarise the components of net benefit expenses recognised in the statement of profit and loss and the funded status and amount recognised in the balance sheet.

Changes in the defined benefit obligation and fair value of plan assets - Year ended March 31, 2017

Gratuity	1st April 2016	Expense charged to profit or loss			Benefits paid	Remeasurement gains/(losses) in other comprehensive income					Contributions by employer	31-Mar-17
		Service cost	Net interest expense	Sub-total included in profit or loss		Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Sub-total included in OCI		
Defined benefit obligation	6.33	1.76	- 0.04	1.72	- 0.49	- 0.13	0.91	0.15	0.78	1.72		9.29
Fair value of plan assets	6.11				- 0.49							5.63
Net liability - Gratuity	0.22	1.76	- 0.04	1.72	-	- 0.13	0.91	0.15	0.78	1.72	-	3.66

Changes in the defined benefit obligation and fair value of plan assets - Year ended March 31, 2016

Gratuity	1st April 2015	Expense charged to profit or loss			Benefits paid	Remeasurement gains/(losses) in other comprehensive income					Contributions by employer	31-Mar-16
		Service cost	Net interest expense	Sub-total included in profit or loss		Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Sub-total included in OCI		
Defined benefit obligation	3.51	1.55	- 0.12	1.43	- 0.49	0.48	-	0.07	1.41	1.96		4.46
Fair value of plan assets	5.08			-	- 0.49					-		5.08
Net liability - Gratuity	- 1.57	1.55	- 0.12	1.43	-	0.48	-	0.07	1.41	1.96	-	- 0.63

The major categories of plan assets of the fair value of the total plan assets are as follows:

Particulars	31-Mar-17	31-Mar-16
Fund Managed by Insurer	100%	100%

The principal assumptions used in determining pension and post-employment benefit obligations for the company's plans are shown below:

Particulars	31-Mar-17	31-Mar-16
Discount rate	7%	7.5%
Future salary benefit levels	10%	10.0%
Expected rate of return on assets		

A quantitative sensitivity analysis for significant assumption for Gratuity plan is as shown below:

	31-Mar-17				31-Mar-16			
Asssmumtions	Discount Rate		Further Salary Increase		Discount Rate		Further Salary Increase	
Sensitivity Level	Decrease	Incerase	Decrease	Incerase	Decrease	Incerase	Decrease	Incerase
	Rupees in lakhs	Rupees in lakhs	Rupees in lakhs	Rupees in lakhs	Rupees in lakhs	Rupees in lakhs	Rupees in lakhs	Rupees in lakhs
Impact on defined benefit obligation - Gratuity	8.82	7.66	7.67	8.80	6.63	6.05	6.05	6.62
% change compared to base due to sensitivity	7.50%	-6.60%	-6.50%	7.30%	4.8%	-4.4%	-4.4%	4.6%

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The following payments are expected contributions to the defined benefit plan - gratuity in future years:

	31-Mar-17	31-Mar-16
Within the next 12 months	0.58	0.86
Between 2 and 5 years	7.63	5.47
Total expected payments	8.21	6.33

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Notes to Standalone Financial Statements for the year ended March 31, 2017
(All amounts in Indian Rupees lakhs, except as otherwise stated)

28 Segment Reporting- Primary Segment

An operating segment ia a component of an entity:

(a) that engages in business activity from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity)

(b) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess performance , and

(c) for which discrete financial information is available

The Company has only one main segment being maintainence services. There are no other iddentifiable segments which are more than the threshold limit as suggested nin IndAS 108.

Particulars	Mar-17 Amount	Mar-16 Amount
Income:		
CAM Charges	1,367.23	1,106.21
DG set power charges	218.10	150.26
Water charges	57.59	31.60
Other Income	3.37	3.33
Total -(A)	1,646.28	1,291.39
EXPENSES		
Maintenance & Engineering Services	164.35	112.27
Property Management Charges	9.12	40.27
Security Services	274.14	174.46
House Keeping Services	156.17	116.20
Salaries & wages	114.67	112.15
AMC on Plant & Machinery	109.04	88.72
Consumables	48.12	45.99
Insurance	10.09	12.08
Repairs & maintainance	164.12	87.18
Communication Expenses	4.89	4.20
Rates & Taxes	14.99	8.46
Facility Admn Expenses	48.27	43.15
Rent for use of Assets	6.88	4.00
Misce.Expenses	8.74	6.32
Total -(B)	1,133.58	855.44

29 Segment reporting

The Company has identified two secondary segments on the basis of geographical location as furnished below as per the requirements of IndAS 108

	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Bangalore	Kochi	Total	Bangalore	Kochi	Total
Revenue						
Revenue from Operations	1,565.36	321.26	1,886.62	1,433.62	6.24	1,439.86
Other Income	280.27	-	280.27	14.05	-	14.05
Total Revenue	**1,845.63**	**321.26**	**2,166.89**	**1,447.67**	**6.24**	**1,453.91**
Expenses						
Operating expenses	1,073.54	298.34	1,371.88	997.59	-	997.59
Employee benefits expense	67.90	3.89	71.79	67.10	-	67.10
Depreciation and amortization expense	60.32	-	60.34	3.64	-	3.64
Finance costs	27.36	-	27.36	23.89	-	23.89
Other expenses	203.45	15.59	219.03	180.76	1.36	182.13
	1,432.57	317.82	1,750.40	1,272.98	1.36	1,274.35
Segment Profit						-
Profit before tax	413.06	3.44	416.49	174.69	4.88	179.57
Less: Tax expense	154.33	1.06	155.39	42.14	1.50	43.64
Profit after tax	258.72	2.39	261.10	132.55	3.38	135.93
Segment Assets						
Property, plant and equipment	29.78	-	29.78	19.82	-	19.82
Other Intangible assets	512.88	-	512.88	0.05	-	0.05
Intangible assets under development	838.30	-	838.30	1,408.13		1,408.13
Investments	575.75	-	575.75	362.81		362.81
Other Non current Asets	-	-	-			
Assets for Current Tax	-	-	-	8.95	-	8.95
Other non-current financial assets	-	-	-	-		-
Trade receivables	30.92 -	21.93	8.99	14.04	129.70	143.74
Cash and cash equivalents	869.26	110.68	979.94	450.19	1.00	451.19
Other current assets	230.53	18.51	249.04	306.18	4.57	310.75
	3,087.41	**107.26**	**3,194.67**	**2,570.17**	**135.27**	**2,705.44**
Segment Liabilities						
Share Capital	287.50	-	287.50	287.50	-	287.50
Other Equity	1,053.08	7.17	1,060.25	794.91	-	794.91
Borrowings	255.34	-	255.34	227.98	-	227.98
Other Non current financial liabilities	347.34	-	347.34	347.35	-	347.35
Deferred tax liabilities	187.55	-	187.55	117.00	-	117.00
Other Non current liabilities	589.16	56.85	646.01	542.36	(0.38)	541.98
Trade payables	194.69	51.58	246.27	202.53	129.41	331.94
Other current financial liabilities	34.73	-	34.73	25.55	-	25.55
Other current liabilities	118.79	1.22	120.01	20.40	1.36	21.76
Liability for Current Tax	13.57	(9.56)	4.01		-	₹ 0.00
Provisions	5.66	-	5.66	4.58	-	4.58
	3,087.41	**107.26**	**3,194.67**	**2,570.16**	**130.39**	**2,700.55**

As at April 1, 2015	Bangalore	Total
Segment Assets		
Property, plant and equipment	9.76	9.76
Other Intangible assets	0.23	0.23
Investments	399.00	399.00
Intangible assets under development	1,408.13	1,408.13
Trade receivables	23.32	23.32
Cash and cash equivalents	104.10	104.10
Other current financial assets	138.52	138.52
Assets for Current Tax	12.13	12.13
Other current assets	180.78	180.77
		2,275.96
Segment Liabilities		
Equity Share Capital	287.50	287.50
Other Equity	662.55	662.55
Borrowings	204.09	204.09
Other Non current financial liabilities	347.35	347.35
Deferred Tax Liabilities	141.62	141.62
Other Non current liabilities	376.50	376.50
Trade payables	184.85	184.85
Other current financial liabilities	12.05	12.05
Other current liabilities	51.79	51.79
Provisions	7.68	7.68
		2,275.96

30 Fair value measurements

The carrying value of financial instruments by categories is as follows:

Rs.

Particulars	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015		
	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost	Fair value through profit or loss	At Amortised Cost
Financial assets									
Cash and cash equivalents			979.94	-	-	451.19			104.10
Bank balances other than cash and cash equivalents				-	-	-	-	-	-
Investment in bonds	350.00	225.75	575.75	350.00	12.81	362.81	350.00	49.00	399.00
Trade receivables	8.99		8.99	-	-	143.74	-	-	23.32
Loans				-	-	-	-	-	-
Other financial assets				-	-	-	-	-	138.52
Total	**358.99**	**225.75**	**1,564.68**	**350.00**	**12.81**	**957.74**	**349.00**	**49.00**	**664.94**
Financial liabilities									
Borrowings			255.33	-	-	227.98	-	-	204.09
Trade payables			248.34	-	-	332.32	-	-	184.85
Other financial liabilities			51.08	-	-	39.65	-	-	12.05
Total	-	-	**554.75**	-	-	**599.95**	-	-	**400.99**

B.K. RAMADHYANI & CO. LLP Chartered Accountants BANGALORE-55

WTC TRADES AND PROJECTS PVT. LTD. BANGALORE

43 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Rs.

Particulars	As at March 31, 2017				As at March 31, 2016				As at April 1, 2015			
	Carrying amount	Fair value			Carrying amount	Fair value			Carrying amount	Fair value		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets												
Measured at fair value												
Investments in other companies												
Measured at cost/ amortised cost												
Investments in equity instruments of									-			-
- Subsidiaries					-			-	- 1.00			- 1.00
- Joint ventures					-			-	-			-
- Associates					-			-	-			-
Investment in debtentures of subsidiaries (in the nature of equity)					-			-	-			-
Investment in preference shares of subsidiaries					-			-	-			-
Investment - other equity of subsidiaries					-			-	-			-
Investment in bonds	575.75	575.75	-	575.75	362.81	362.81		362.81	399.00	399.00		399.00
Cash and cash equivalents	979.94			979.94	451.19			451.19	104.10			104.10
Bank balances other than cash and cash equivalents					-			-	-			-
Trade receivables	8.99			8.99	143.74			143.74	23.32			23.32
Loans					-			-	-			-
Other financial assets					-			-	138.52			138.52
	1,564.68	575.75		1,564.68	957.74	362.81		957.74	663.94	399.00		663.94
Financial liabilities												
Measured at amortised cost												
Borrowings	255.33			255.33	227.98			227.98	204.09			204.09
Trade payables	248.34			248.34	332.32			332.32	184.85			184.85
Other financial liabilities	51.08			51.08	39.65			39.65	12.05			12.05
	299.42			299.42	599.95			599.95	400.99			400.99

Notes:

Level 1 inputs are quoted prices (unadjusted) in 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.
Level 3 inputs are unobservable inputs for the asset or liability.

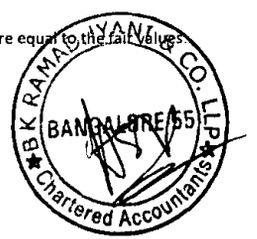
There have been no transfers between the levels during the period.

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans, bank balances, investment and other financial assets & liabilities were calculated based on cash flows discounted using a current lending rate.
They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate.
They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.



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These financial statements, for the year ended 31 March 2017, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2015, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2015 and the financial statements as at and for the year ended 31 March 2016.

i. Exemptions availed:

(a) Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

(b) Ind AS 27 requires investments in subsidiaries, associates and joint ventures to be recorded at cost or in accordance with Ind AS 109 in its separate financial statements. However, Ind AS 101 provides an option to measure that investment at one of the following amounts in case the Company decides to measure such investment at cost:
i. Cost as per Ind AS 27 or
ii. Deemed cost, which is:
a.fair value at the entity's date of transition to Ind AS
b.previous GAAP carrying amount at that date
The Company has elected to measure its investments in subsidiaries, associates and joint ventures using deemed cost at the previous GAAP carrying amount at the date of transition to Ind AS.

(c) Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. The Company has elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Use of this exemption means that Business combinations occurring prior to the transition date have not been restated and the Indian GAAP carrying amounts of assets and liabilities, that are required to be recognised under Ind AS, is their deemed cost at the date of the acquisition. After the date of the acquisition, measurement is in accordance with respective Ind AS.

(d) Ind AS 101 provides an option to not apply Ind AS 102 to liabilities arising from share-based payment transactions that were settled before the date of transition to Ind AS. The Company has elected to avail this exemption and apply the requirements of Ind AS 102 to all such grants under the ESOP plan, which are not settled as at the date of transition to Ind AS.

ii. Exceptions applied:

(a) Ind AS 101 requires an entity's estimates in accordance with Ind ASs at the date of transition to Ind AS to be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.
The Company's estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:
> Investment carried at FVPL or FVOCI; and
> Impairment of financial assets based on expected credit loss model.

(b) Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.
The Company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

(c) Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.
The Company has applied the requirement of classification and measurement of financial assets (investment in debt instruments) as above.

WTC Trades & Projects Pvt Ltd
Notes to Standalone Financial Statements for the year ended March 31, 2017
(All amounts in Indian Rupees lakhs, except as otherwise stated)
32. First time adoption (continued)

Reconciliation of equity as at April 1, 2015 (date of transition to Ind AS) Rs.

Particulars	Foot notes	Indian GAAP as at April 1, 2015	Adjustments	Ind AS as at April 1, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	3	9.76	0.00	9.76
Capital Work in progress	4.1	1,408.13	-	1,408.13
Investment Property				
Intangible assets		0.23	-	0.23
Financial assets				
Investments	5	350.00	49.00	399.00
Loans				
Deferred Tax Assets (net)		6.85	(6.85)	-
Other non-current assets		-	-	-
		1,774.96	**42.16**	**1,817.12**
Current Assets				
Inventories				
Financial assets				
Loans and advances				
Trade receivables	6	23.32	-	23.32
Cash and cash equivalents	9	104.10	-	104.10
Assets for Current Tax		12.13	0.00	12.13
Other current financial assets	8	180.78	(42.26)	138.52
Other current assets	7	138.52	42.26	180.78
		458.84	**0.00**	**458.84**
TOTAL ASSETS		**2,233.81**	**42.16**	**2,275.97**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	10	287.50	0.0	287.5
Other Equity	11	352.98	(309.57)	662.55
Securities premium account	1			
Retained Earnings	8			
General reserve				
ESOP outstanding	1			
Total Equity		**640.48**	**- 309.56**	**950.04**
Non-current liabilities				
Financial liabilities				
Borrowings		-	(204.09)	204.09
Other non-current financial liabilities	14	-	(347.35)	347.35
Provisions	15	5.16	1.65	3.51
Defered Tax Liabilities	16	-	(141.62)	141.62
Other non-current liabilities	17	997.68	621.18	376.50
		1,002.84	**(70.22)**	**1,073.07**
Current liabilities				
Financial liabilities				
Borrowings				
Trade payable	18	184.40	(0.45)	184.85
Other current financial liabilities		-	(12.05)	12.05
Other current liabilities	17	403.57	351.78	51.79
Liabilities for Tax		-		-
Provisions	15	2.51	(1.66)	4.18
		590.48	**337.61**	**252.87**
Total Liabilities		**1,593.32**	**267.39**	**1,325.93**
TOTAL EQUITY AND LIABILITIES		**2,233.81**	**(42.16)**	**2,275.97**

WTC TRADES AND PROJECTS PVT. LTD. * BANGALORE *

B K RAMADHYANI & CO. LLP * Chartered Accountants * BANGALORE-55

32. First time adoption (continued)

Rs.

Particulars	Foot notes	Indian GAAP as at March 31, 2016	Adjustments	Ind AS as at March 31, 2016
ASSETS				
Non-current assets				
Property, plant and equipment	3	19.82	0.00	19.82
Capital Work in progress	4.1	1,408.13	-	1,408.13
Investment Property				
Intangible assets		0.05	-	0.05
Financial assets				
Investments	5	350.00	12.81	362.81
Loans				
Deferred Tax Asset		3.53	(3.53)	-
Other non-current assets			-	-
		1,781.53	**9.28**	**1,790.81**
Current Assets				
Inventories				
Financial assets				
Loans and advances				
Trade receivables	6	143.74	-	143.74
Cash and cash equivalents	9	451.19	-	451.19
Assets for current Tax		7.65	(7.65)	8.95
Other current financial assets	8	158.16	(5.57)	152.59
Other current assets	7	152.59	5.58	158.17
		913.33	**(7.64)**	**914.64**
TOTAL ASSETS		**2,694.86**	**1.64**	**2,705.45**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	10	287.50	-	287.50
Other Equity	11	521.08	278.71	799.79
Securities premium account	1			
Retained Earnings	8			
General reserve				
ESOP outstanding	1			
Total Equity		**808.58**	**278.71**	**1,087.29**
Non-current liabilities				
Financial liabilities				
Borrowings		-	227.98	227.98
Other non-current financial liabilities	14	997.43	- 650.08	347.35
Provisions	15	3.03	- 2.81	0.22
Defered Tax Liabilities	16	-	117.01	117.01
Other non-current liabilities	17	-	541.98	541.98
		1,000.46	**234.07**	**1,234.53**
Current liabilities				
Financial liabilities				
Borrowings				
Trade payable	18	331.94	- 0.38	332.32
Other current financial liabilities				39.65
Other current liabilities	17	552.33	545.04	7.29
Provisions		1.55	- 2.81	4.37
Liabilities for current tax (net)	15			-
		885.82	**541.84**	**383.62**
Total Liabilities		**1,886.28**	**775.91**	**1,618.16**
TOTAL EQUITY AND LIABILITIES		**2,694.86**	**1,054.62**	**2,705.45**

WTC TRADES AND PROJECTS PVT. LTD. * BANGALORE *

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32. First time adoption (continued)

Reconciliation of profit or loss for the year ended March 31, 2016

Rs.

Particulars	Foot notes	Indian GAAP	Adjustments	Ind AS for the year ended March 31, 2016
Revenue				
Revenue from operations	4,5	442.28	997.59	1,439.87
Other income	7	50.24	(36.19)	14.05
Total income (i)		**492.52**	**961.40**	**1,453.92**
Expenses				
Sub-contractor cost				
Cost of raw materials, components and stores consumed				
Land purchase cost	5			
(Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	5			
Operating Expenses		-	997.59	997.59
Employee benefits expense	1,2	65.14	1.97	67.11
Depreciation and amortization expense		3.64	-	3.64
Finance costs			23.89	23.89
Other expenses		182.13	-	182.13
Total expenses (ii)		**250.91**	**1,023.45**	**1,274.36**
Profit before tax (i)-(ii)		**242**	**(62.05)**	**180**
Tax expense				
Current tax		70.20	(1.29)	68.91
Deferred tax	3	3.31	(28.58)	(25.27)
Total tax expense		**73.51**	**(29.87)**	**43.64**
Profit for the year		**168.10**	**(32.18)**	**135.92**
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/ (losses) on defined benefit plans	2	-	1.31	1.31
Income tax effect		-		
		-	1.31	1.31
Other comprehensive income for the year	9	**-**	**1.31**	**1.31**
Total comprehensive income for the year		**168.10**	**(30.86)**	**137.23**

33. First time adoption (continued)

Notes to the reconciliation of equity as at April 1, 2015 and March 31, 2016 and profit or loss and cash flows for the year ended March 31, 2016

1 Investments

Under Ind AS, the Company has classified investments in the IREDA Bonds as non current investments having a maturity period of 10 years. These bonds are traded in the stock exchanges of NSE and BSE. These investments are classified as Financial Assets as defined under the IndAS109 and have been measured at amortised cost at the intial purchase. The Company has subsequnetly measured these IREDA bonds at each of the reporting periods at fair value though profit and loss as at April 1, 2015 at RS 1,140 per Bond, as at March 31, 2016 at Rs 1,036.60 per bond and as at March 31, 2017 at Rs 1,645 per bond taken from the NSE website accordingly. Thus the the investments are increased by Rs 49/- as at April 1, 2015 and increased by Rs 12.81/- for March 31, 2016. Corresponding effect is given to the Statement of Profit and Loss for the respective years.

2 Defined benefit liabilities

a) Under Ind AS, actuarial gains or losses, return on plan assets/liabilities (excluding interest on net asset/liability) and any change in effect of asset/liabilities ceiling is to be recognised in other comprehensive income.Thus the employee benefit cost is reduced by Rs. 1.96 for the year ended March 31, 2016 and increased by Rs 0.4847 for the year ended March 31, 2017 and remeasurement gains/ losses on defined benefit plans has been recognized in the OCI net of tax.

3 Deferred tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity. On the date of transition, the net impact on deferred tax liabilities is of Rs. 148.46/- (31 March 2016: Rs. 120.53)/.

4 Revenue

Under IndAS the Company has adopted gross accounting of revenue from facility management division soince the Company is acting on a principal to principal relationship and not principal to agent relationship. Accordingly the revenues and costs relating to facility management division is accounted as gross and not net basis. The Company has recorded gross revenue of Rs 997.59/- and gross costs of (Rs 997.59)/- for the year ended 31 March 2016

5 Interest Free Loan from Holding Company

The company is required to recognise the interest free loan taken from its holding company as a financial liability at fair value on initial recognition. The difference between the loan amount and its fair value will be treated as an capital reserve as a benefit accrued to the company by its holding company amounting to Rs.278.26/- as at April 1, 2015 (net of deferred tax). This represents Borrowing from the Holding Company free of interest amounting to Rs.23.89/- for the year ended March 31, 2016 and closing balance of borrowing of Rs.204.09/- as at April 1, 2015 and Rs.227.98/- as at March 31, 2016.

6 Other comprehensive income

Under Indian GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit/loss to profit/loss as per Ind AS. Further, Indian GAAP profit/loss is reconciled to total comprehensive income as per Ind AS.

7 Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

34. Standards issued but not yet effective

The standard issued, but not yet effective up to the date of issuance of the Company's financial statements is disclosed below.
The Company intends to adopt this standard when it becomes effective.

Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 was issued in February 2016 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115 revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under Ind AS. This standard will come into force from accounting period commencing on or after 1 April 2018. The Company will adopt the new standard on the required effective date. During the current year, the Company performed a preliminary assessment of the impact of adoption Ind AS 115 and the same is not expected to have any significant impact on the Company, which is subject to changes arising from a more detailed ongoing analysis.

35 In terms of the notification G.S.R. 308(E) dated 30th March, 2017, the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016, is disclosed below:

Particulars	Specified Bank Notes	Other Denomination Notes	Total (In Rupees)
Closing cash in hand as on 08.11.2016	17,000	355	17,355
(+) Permitted receipts	-	30,000	30,000
(-) Permitted payments		18,719	18,719
(-) Amount deposited in Banks	17,000		17,000
Closing cash in hand as on 30.12.2016	-	11,636	11,636

36 The figures of previous year have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

As per our report of even date

For BK Ramadhyani & Co. LLP
Chartered Accountants
Firm number: 002878S / S200021

(Vasuki H S)
Partner
Membership no.: 212013

Place: Bengaluru
Date:

For and on behalf of the board of directors of
WTC Trades & Projects Private Limited

(Balaram Menon)
Managing Director

(M R Jaishankar)
Director

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 1 B Chitrapur Bhavan,
8th Main, Cross Malleswaram,
BANGALORE - 560 055.

WTC TRADES AND PROJECTS PVT. LTD. BANGALORE