

INDEPENDENT AUDITOR'S REPORT

To the Members of C & C Tower Limited

1. Report on the Financial Statements

We have audited the accompanying financial statements of C & C Tower Limited which comprises the Balance Sheet as at 31-Mar-2017 and the Statement of Profit and Loss & cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

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

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



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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31.03.2017, and its Loss & its cash flow for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss & cash flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- f) On the basis of the written representations received from the directors as on 31-Mar-2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31-Mar-2017 from being appointed as a director in terms of section 164(2) of the Act.
- g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is enclosed as Annexure 'B', to this report.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i.) The Company has no pending litigations.
 - ii.) The Company has a process whereby periodically all long term contracts [including derivatives contracts] are assessed for material foreseeable losses.



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At the year end, the company has reviewed and ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on such long term contracts [including derivative contracts] have been made in the books of accounts.

- iii.) There are no amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.) The Company has provided disclosure in its Financial Statement as to holding as well as dealings in specified Bank Notes during the period 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer Note No. 21 to the Financial Statements.



For A S G & Associates
Chartered Accountants
FRN : 000389N

Place: Gurgaon

Date : 26-05-2017

Kamlesh Kumar
(Partner)
M. No. : 525228

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ANNEXURE 'A' 'Report under the Companies (Auditor's Report) Order, 2016 of C&C Tower Limited

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

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

b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

c) The title deeds of immovable properties are held in the name of the company.
2. The company did not have any inventory at any point of time during the year.
3. The company has granted advance only for business purpose as advance to contractors to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Hence, this advance are not concern under the definition of loan and advance.
4. Provisions of section 185 and 186 of the Companies Act, 2013 are not applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
6. The Central Government has not prescribed maintenance of cost records for the company under section 148(1) of the Companies Act, 2013.
7. a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it, though there has been delay in few cases.

According to the information and explanations given to us, undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty,



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excise duty and Cess that were in arrears, as at 31-Mar-2017 for a period of more than six months from the date they became payable are given below.

Name of Authority	Amount(₹ inLacs)
Work Contract Tax	269.21
TDS PAYBLE	86.07
Labour Cess Payable	32.75
Service Tax	255.56

- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess that have not been deposited with appropriate authorities on account of any dispute.
8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders. The detail of period and the amount of default as ascertained by the management is as follows: -

Details of Continuing Defaults in the Repayment of term Loans from Bank in Principal and Interest Amount is as Detailed below:

Name of Bank	Principal	Interest	Total	Period
Punjab & Sind Bank	7,66,88,540	11,32,35,447	18,99,23,987	June, 14 to March'17
Total	12,78,14,234	11,32,35,447	24,10,49,681	

9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument).
10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
11. No managerial remuneration has been paid or provided for.
12. The company is not a Nidhi Company, hence, this clause is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013, wherever, applicable, and the details have been disclosed in the Financial statements etc. 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.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.



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

For A S G & Associates
Chartered Accountants
FRN : 000389N



Place: Gurgaon

Date : 26-05-2017

Kamlesh Kumar
(Partner)
M. No. : 525228

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**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
ON THE FINANCIAL STATEMENTS OF C & C TOWER 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 (The Company') as of 31-Mar-2017 in conjunction with our audit of the standalone 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 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 I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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



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provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2017.

For A S G & Associates
Chartered Accountants
FRN : 000389N



Place: Gurgaon

Date : 26-05-2017

Kamlesh Kumar
(Partner)
M. No. : 525228

C and C Towers Limited
Balance Sheet as at 31st March, 2017

(Amount in ₹)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
I. Equity and Liabilities			
(1) Shareholders' Fund			
(a) Share Capital	2	1,25,17,00,000	1,25,17,00,000
(b) Reserves and Surplus	3	(2,05,29,179)	(14,42,584)
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	1,48,14,33,186	1,46,03,07,158
(b) Other Long Term Liabilities	5	1,34,87,20,915	69,58,20,702
(c) Deferred Tax Liability (Net)	6	-	1,68,498
(d) Long-Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	7	46,38,51,479	49,01,53,744
(d) Short-Term Provisions		-	-
Total		4,52,51,76,401	3,89,67,07,518
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	8		
(i) Tangible Assets		38,68,84,885	17,61,429
(ii) Intangible Assets			
(iii) Capital Work-in-progress			
(iv) Intangible Assets under development		3,35,64,21,037	3,32,44,68,487
(b) Non-current Investments			
(c) Deferred Tax Assets (Net)	9	87,42,156	-
(d) Long-Term Loans and Advances	10	69,73,72,425	51,43,68,057
(e) Other Non-Current Assets	11	52,02,309	64,69,904
(2) Current Assets			
(a) Current Investments			
(b) Inventories			
(c) Trade Receivables			
(d) Cash and Bank Balances	12	5,85,85,204	4,75,41,108
(e) Short-Term Loans and Advances	13	1,19,68,385	20,98,533
(f) Other Current Assets		-	-
Total		4,52,51,76,401	3,89,67,07,518

Significant Accounting Policies

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The accompanying notes including other explanatory information from an integral part of the financial statements.

Auditors' Report

As per our report of even date attached.

For A S G & Associates
Chartered Accountants
FRN : 000389N



Kamlesh Kumar
(Partner)
M. No.: 525228

Place: New Delhi
Date : 26.05.2017

For and on behalf of the Board of Directors


Gurjeet Singh Johar
(Director)
DIN -00070530


Sanjay Gupta
(Director)
DIN-00221247

C and C Towers Limited
Statement of Profit and Loss for the year ended 31st March, 2017

(Amount in ₹)

S. No.	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
	Income			
I.	Revenue from operations		3,84,229	-
II.	Other Income	14	14,465	3,26,580
III.	Total Revenue		3,98,694	3,26,580
	Expenditure			
IV.	Employees' Benefit Expense	15	3,63,013	96,000
	Finance Costs	16	1,03,09,866	-
	Depreciation and amortization expenses	17	1,09,03,035	72,877
	Other Expenses	18	68,05,386	88,300
	Total Expenses		2,83,81,300	2,57,177
V.	Profit before exceptional and extraordinary items and tax (III - IV)		(2,79,82,606)	69,403
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(2,79,82,606)	69,403
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		(2,79,82,606)	69,403
X.	Tax Expenses			
	(1) Current Tax		-	-
	(2) Deferred Tax		89,10,654	(1,12,208)
	(5) Tax Adjustments of earlier years		(14,643)	-
XI.	Profit/(Loss) for the period from Continuing Operations (IX - X)		(1,90,86,595)	(42,805)
XII.	Profit/(Loss) from Discontinuing Operations		-	-
XIII.	Profit/(Loss) for the Period (XI - XII)		(1,90,86,595)	(42,805)
XIV.	Earning per Share			
	(1) Basic	19	(0.152)	(0.000)
	(2) Diluted		(0.152)	(0.000)
	Significant Accounting Policies	1		
	The accompanying notes including other explanatory information from an integral part of the financial statements.			

Auditors' Report

As per our report of even date attached.

For A S G & Associates
Chartered Accountants
FRN : 000389N

Kamlesh Kumar
(Partner)
M. No.: 525228

Place: New Delhi
Date : 26.05.2017



For and on behalf of the Board of Directors


Gurjeet Singh Johar
(Director)
DIN -00070530


Sanjay Gupta
(Director)
DIN-00221247

C and C Towers Limited
Cash Flow Statement for the year ended 31st March, 2017

(Amount in ₹)

Particulars	Figures as at the end of the year 31st Mar'17	Figures as at the end of the year 31st Mar'16
NET CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax & extraordinary items	(2,79,82,606)	69,403
Adjustment for:		
Depreciation & Amortisation	1,09,03,035	72,877
Interest Income	(14,271)	(13,826)
Interest Expenses	1,03,09,866	
Profit on Sale of Fixed Assets	-	(13,190)
Total	(67,83,976)	1,15,264
Change in other accounts affecting operation:		
(Increase)/Decrease in Short Term Loans and Advances	(98,69,853)	(70,750)
(Increase)/Decrease in Long Term Loans and Advances	(18,30,03,318)	(3,73,65,008)
(Increase)/Decrease in Other Non-Current Assets	(12,843)	(12,398)
Increase/(Decrease) in Trade Payables	-	71,68,139
Increase/(Decrease) in Other Current Liabilities	3,67,27,727	4,89,43,892
Cash Generated/(Used) from Operating Activities	(16,29,42,262)	1,87,79,139
Income Taxes Paid	15,693	8
Net Cash Generated/(Used) from Operating Activities (A)	(16,29,57,955)	1,87,79,131
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(84,34,346)	(9,400)
Sale Consideration of Fixed Assets	-	15,000
Intangible assets under development	(41,82,64,257)	(23,68,39,050)
Interest Income	14,271	13,826
Net Cash used in investing Activities (B)	(42,66,84,332)	(23,68,19,624)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Secured Loans	(4,19,03,964)	8,35,75,737
Proceeds from Internal accrual & Short Term Lease	65,29,00,213	18,16,60,485
Interest Expenses	(1,03,09,866)	-
Net Cash Flow from Financing Activities (C)	60,06,86,383	26,52,36,222
NET INCREASE/(DECREASE) in Cash and Cash Equivalents (A+B+C)	1,10,44,096	4,71,95,729
CASH AND CASH EQUIVALENTS, at the beginning of the year	4,75,41,108	3,45,379
CASH AND CASH EQUIVALENTS, at the end of the year	5,85,85,204	4,75,41,108

NOTES

- Cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3 - Cash Flow Statement as specified by the company (Accounting Standard) Rules, 2006.
- Previous year's figures have been regrouped/reclassified wherever applicable.
- Components of Cash and Cash Equivalents :-

Particulars	As on 31.03.2017	As on 31.03.2016
Balance with Scheduled banks in Current Accounts	5,84,32,321	4,75,35,950
Cash in hand	1,52,883	5,158
Cash and cash equivalents at the end of the year	5,85,85,204	4,75,41,108

As per our report of even date attached

For A S G & Associates
Chartered Accountants
FRN : 000389N



Kamlesh Kumar
(Partner)
M. No.: 525228

Place: New Delhi
Date : 26.05.2017

For and on behalf of the Board of Directors

Gurjeet Singh Johar
Director
DIN-00070530

Sanjay Gupta
(Director)
DIN-00221247

C & C TOWERS LIMITED

Notes on Financial Statement for the Year ended 31st March, 2017

Notes

BACKGROUND:

C & C Towers Limited was incorporated under the Companies Act, 1956 on 27th March 2009 as a Special Purpose Vehicle of M/s C&C Constructions Limited for design, engineering, finance, construction, operation and maintenance of Mohali Bus Terminal cum Commercial complex in the state of Punjab under Development of Bus Terminal cum commercial complex on build, operate and transfer (BOT) basis. This contract was awarded by Greater Mohali area Development Authority.

As per the Concession Agreement the ownership of the project continues to vest with the GMADA. The concession period comprises of 20 years which includes construction period of 18 months to 30 months.

Revenue will be recognized from the date of completion of the construction period.

(A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under historical cost convention on accrual basis of accounting and in accordance with the provisions of the Companies Act, 1956 and comply with the Accounting Standards and Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 (to the extent notified) and the Companies Act, 1956 (to the extent applicable). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(B) USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from these estimates, difference between the actual results and estimates are recognised in the period in which the results are known / materialised.



C & C TOWERS LIMITED

Notes on Financial Statement for the Year ended 31st March, 2017

Notes

(C) FIXED ASSETS

- (a) The Company being the service concession operator, has received an intangible asset from the grantor, Greater Mohali area Development Authority, in exchange for the construction of the Project, in the form of the right to collect and retain the appropriate Bus Adda Fees, User Charges and Rentals from commercial complex from Buses and other Users using the Project facility and the revenue from displaying advertisements during the concession period.
- (b) The construction costs including interest and preliminary expenses constituting a right incurred during the period have been recognized as an intangible asset, in accordance with the recognition criteria prescribed by Accounting Standard 26 issued by Institute of Chartered Accountants of India.
- (c) Other Fixed assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, interests etc. up to date the assets are put to use.

(D) DEPRECIATION

- a) Bus Terminal cum - Commercial complex project cost will be amortized over the concession period after start of operations.
- b) Depreciation on the assets of the Company is charged on Straight Line Method over useful life of assets as specified in Schedule II of Companies Act, 2013, on single shift basis, including those purchased under hire purchase agreements.

(E) REVENUE RECOGNITION

- 1. Revenue is generally recognized on accrual basis.
- 2. Insurance claims are accounted for on cash basis.
- 3. All expenses are accounted for on accrual basis.

(F) BORROWING COSTS

Borrowing Cost that are attributable to the acquisition, construction of qualifying



C & C TOWERS LIMITED

Notes on Financial Statement for the Year ended 31st March, 2017

Notes

assets are capitalised as part of cost of such assets up to the date the assets are ready for its intended use. All other borrowing costs are recognised as an expense in the year in which they are incurred.

(G) TAXATION

- a. Tax on income for the current period is determined on the basis of taxable income and tax credit computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax is recognised subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred Tax Assets is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be adjusted in future.

(H) LEASES

- a) Assets acquired under leases where the company has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at the inception of the lease at the lower of the fair value or the present value of minimum lease payment and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost.
- b) Assets acquired on leases where a significant portion of the risk and reward of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the profit & loss account on accrual basis.

(I) PRELIMINARY EXPENSES

Preliminary Expenses are to be written off over a period of five years from the year of start of operations.

(J) CASH AND CASH EQUIVALENTS:

Cash and cash equivalents for the purpose of cash flow comprise cash in hand, cash at bank in current accounts and fixed deposit accounts including cheques in

Notes

hand.

(K) IMPAIRMENT OF ASSETS

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine,

- a) the provision for impairment loss, if any, required or
- b) the reversal, if any, required of impairment loss recognised in previous periods.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount,

Recoverable amount is determined

- a) in the case of an individual asset, at the higher of the net selling price and the value in use.
- b) in the case of a cash generating unit (a group of assets that generates identified independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life).

(L) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

- a) the company has a present obligation as a result of past event,
- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received,

C & C TOWERS LIMITED

Notes on Financial Statement for the Year ended 31st March, 2017

Notes

Contingent Liability is disclosed in the case of

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) a possible obligation, unless the probability of outflow of resources is remote..

Contingent Assets are neither recognised, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

(M) EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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



C and C Towers Limited

Notes on Financial Statement for the Year ended 31st March, 2017

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Note

(Amount in ₹)

SHAREHOLDERS' FUND

2 Equity Share Capital

Particulars	As at 31st March, 2017	As at 31st March, 2016
Authorised Share Capital		
12,51,70,000 Equity Shares of ₹ 10/- each	1,25,17,00,000	1,25,17,00,000
(Previous Year 12,51,70,000 Equity Share of ₹ 10 each)		
Total	1,25,17,00,000	1,25,17,00,000
Issued, Subscribed and Paid-up Capital		
12,51,70,000 Equity Shares of ₹ 10/- each fully paid up	1,25,17,00,000	1,25,17,00,000
(Previous Year 12,51,70,000 Equity Share of ₹ 10/- each fully paid up)		
Total	1,25,17,00,000	1,25,17,00,000

2.1 The company has only one class of equity shares having as par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in India rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

2.2 Shares in the Company held by Holding Company

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No of Shares held	% of Holding	No of Shares held	% of Holding
C&C Realtors Limited	12,51,69,994	99.99%	12,51,69,994	99.99%

2.3 Shares in the Company held by Ultimate Holding Company

100% shares of holding company-C & C Realtors Ltd are held by C & C Constructions Ltd. Hence, share held by ultimate holding company are as follows:

Name of the ultimate Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Interest held in the company	%	Interest held in the company	%
C&C Constructions Ltd	12,51,69,988	99.99%	12,51,69,988	99.99%

2.4 Shares in the Company held by each shareholder holding more than 5%

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No of Shares held	% of Holding	No of Shares held	% of Holding
C&C Realtors Limited	12,51,69,994	99.99%	12,51,69,994	99.99%

2.5 Reconciliation of No. of Shares at the beginning and at the end is set below :

Particulars	As at 31st March, 2017	As at 31st March, 2016
	No. of shares	No. of shares
Equity Shares at the beginning of the year	12,51,70,000	12,51,70,000
Add : Share issued during the year	-	-
Equity Shares at the end of the year	12,51,70,000	12,51,70,000

2.6 During the year ended 31st march 2017, no dividend is declared by Board of directors. (Previous year - NIL)

2.7 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

2.8 51% of total share capital is pledged with bankers for the loans taken by the company.

3 Reserves & Surplus

Particulars	As at 31st March, 2017	As at 31st March, 2016
Profit & Loss Account		
As at the commencement of year	(14,42,584)	(13,99,779)
Add: Addition for the Year	(1,90,86,595)	(42,805)
Total	(2,05,29,179)	(14,42,584)
Balance carried to Balance Sheet	(2,05,29,179)	(14,42,584)



C and C Towers Limited

Notes on Financial Statement for the Year ended 31st March, 2017

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Note

(Amount in ₹)

NON-CURRENT LIABILITIES

4 Long-term Borrowings

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Non Current	Current	Non Current	Current
Secured Term Loan				
From Bank				
- Term Loan from Banks for Project (Consortium Loan)	7,66,88,541	5,11,25,694	37,88,62,413	21,87,97,928
- Term Loan from Banks for vehicles	-	-	-	2,46,298
From Other				
- Term Loan from Others for Project (Consortium Loan)	1,40,47,44,645	6,12,00,000	1,08,14,44,745	3,30,00,000
Total	1,48,14,33,186	11,23,25,694	1,46,03,07,158	25,20,44,226

4.1 Terms of Security

The Facility shall be secured by first pari passu charge on the following:

A.) Term Loan from Banks for Project (Consortium Loan)

Consortium Term loan consists of loans borrowed from a consortium of 5 banks namely State Bank of India (SBI), State Bank of Patiala (SBOP), State Bank of Hyderabad (SBOH) Punjab National Bank (PNB) and Punjab & Sind Bank (PSB). SBI, SBOP, PNB & SBOH have assigned their loan in favour of Edelweiss Asset Reconstruction Co Ltd (EARC) security to Punjab & Sind Bank (PSB) is as follows.

- Charge on all present and future tangible/intangible, movable, immovable, current and any other assets of the Borrower (except Project Assets);
- Assignment of all the right, title, interest, benefits, claims and demands in the Concession Agreement by way of substitution agreement (as per terms of Concession Agreement) between Concessioneing Authority, Lenders and the Borrower
- Pledge of 51% fully paid Equity Shares held in the Borrower by the Shareholders to be maintained at all times throughout the tenor of the loan;
- A first charge on all the Company's book debts, receivables, intangibles (including goodwill, trademarks, patents), commissions, revenues of whatsoever nature and wherever arising, present and future, including by way of a charge on the Escrow Account under escrow agreement;
- Assignment of all Insurances relating to the Project in favour of Lenders;
- Assignment/charge of/on the Borrower's all rights, interest, policies, benefits in the Project contracts & Agreements and other intangible assets relating to the Project, duly acknowledged and consented by the relevant counterparties to such Project Agreements, to the satisfaction of Lenders.
- Assignment/Charge of/on contractor guarantees and liquidated damages in favour of the Lenders,
- Security/charge over any letters of credit and or performance bonds provided by Vendors in favour of the Borrower
- Corporate guarantee of C & C Constructions Ltd.

B.) Term Loan from Banks for Vehicles

Term loan for vehicles is secured against hypothecation of specific assets.

C.) Term Loan from Others (EARC)

Loan taken from 4 banks namely SBI, SBOP, SBOH and PNB have been assigned to Edelweiss Assets Reconstructions Company Limited (EARC) and has further been restructured by EARC. All existing securities, guarantees and legal documents shall remain in full force and effect with EARC till the discharge of the restructured amount to the satisfaction of EARC.

4.2 Terms of Repayment

A) The Consortium Term loan from Banks (PSB) repayable in 19 Quarterly Structured Installments starting from September 2014.

B) Term Loan from banks for vehicles is repayable within 3-5 years of the loan.

C) Term Loan from others:

- The loan liability of ₹36,39,94,327.86 as on 26.03.2015 of SBP, ₹33,36,28,962.24 as on 14.08.2015 of SBH and ₹49,60,59,820 as on 28.10.2015 of SBI plus interest on each of these was restructured as under after assignment of loans to EARC :

* Cut-off date : April 1,2016

* Payment of the Crystallized amount of Rs.113.44 Crores as follows :

- Rs. 1 Crore on or before 23 March,2016

- Rs. 1 Crore on or before 31 March,2016

- Rs. 1 Crore on or before 16 April,2016

- Balance in stepped up 7 quarterly installments starting from December 2016 and 33 monthly installments.

* Crystallized amount to carry interest @9.75% p.a. from cut-off date with quarterly rests up to June'18 and monthly rests thereafter payable with the principal installments,

* Balance amount, if any, has been waived off.

- The loan liability of ₹56,08,73,353 as on 09.12.2016 of PNB plus interest on each of these was restructured as under after assignment of loans to EARC :

* Payment of the Crystallized amount of Rs.38.60 Crores as follows :

- Down Payment of Rs.15 lacs (Already received)

- Balance in 9 quarterly installments starting from December 2016 and 33 monthly installments.

* Crystallized amount to carry interest @9.75% p.a. from cut-off date with quarterly rests up to June'19 and monthly rests thereafter payable with the principal installments,

* Balance amount, if any, has been waived off.



C and C Towers Limited

Notes on Financial Statement for the Year ended 31st March, 2017

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Note

(Amount in ₹)

4.3 Repayment Schedule

A.) Term Loan from banks for Project (Consortium Loan)			Amount in Crores	
	1 -2 Years	2 -3 Years	3 -4 Years	Beyond 4 years
Punjab & Sind Bank	7.67	-		
Total	7.67	-	-	-

B.) Term Loan from others for Project			Amount in Crores	
	1 -2 Years	2 -3 Years	3 -4 Years	Beyond 4 years
Edelweiss Asset Reconstruction Co Ltd (EARC)	31.05	47.73	48.96	12.73
Total	31.05	47.73	48.96	12.73

4.4 Details of Continuing Defaults in the Repayment of term Loans from Bank in Principal and Interest Amount is as Detailed below:

Name of Financer	Principal	Interest	Total	Period
Punjab & Sind Bank	7,66,88,540	11,32,35,447	18,99,23,988	June,14 to March'17
Total	7,66,88,540	11,32,35,447	18,99,23,988	

5 Other Long Term Liabilities

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Non Current	Current	Non Current	Current
Trade deposit received / retention money				
Retention Money payable to Related Parties (Refer Note 18)	5,00,00,000	-	5,00,00,000	-
Advance received against sale	1,29,87,20,915	-	64,58,20,702	-
Total	1,34,87,20,915	-	69,58,20,702	-

6 Deferred Tax Liability

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Liability		
Depreciation - Difference in Depreciation for Accounting and Tax purpose	-	2,93,823
	-	2,93,823
Deferred Tax Assets		
On carry forward of Losses	-	1,25,325
Net Deferred Tax Liability	-	1,68,498

7 Other Current Liabilities

Particulars	As at 31st March, 2017	As at 31st March, 2016
Current Maturity of Long Term Borrowing (Refer Note 4)	11,23,25,694	25,20,44,226
Interest accrued & due	15,17,34,235	16,69,00,263
Overdue Principal of Loans	7,66,88,540	-
Statutory Liability	9,81,94,222	5,16,98,215
Other Liabilities	1,10,08,320	1,33,47,040
Security Deposits	1,39,00,468	61,64,000
Total	46,38,51,479	49,01,53,744

7.1 Other Liabilities include expenses payable, employees balances and Other misc. liabilities.



C and C Towers Limited

Notes on Financial Statement for the Year ended 31st March, 2017

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Note

(Amount in ₹)

9 Deferred Tax Assets

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Assets		
On carry forward of Losses	1,95,00,982	-
On disallowance u/s 43(B) and 40(a)(ia)	9,69,557	-
	2,04,70,539	-
Deferred Tax Liability		
Depreciation - Difference in Depreciation for Accounting and Tax purpose	1,17,28,383	-
Net Deferred Tax Assets	87,42,156	-

10 Long-term Loans & Advances

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured, Considered Good		
Advance Tax/TDS	4,779	3,729
Capital advance (for development of intangible assets) to Related Parties - (Refer Note - 17)	69,73,67,646	51,43,64,328
Total	69,73,72,425	51,43,68,057

11 Other Non-Current Assets

Particulars	As at 31st March, 2017	As at 31st March, 2016
Interest Accrued on Fixed Deposits	80,557	67,714
Unamortised Expenses	51,21,752	64,02,190
Total	52,02,309	64,69,904

11.1 Unamortised expenses include Preliminary Expenses which are being written off over a period of five years.

CURRENT ASSETS

12 Cash and Bank Balances

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash and Cash Equivalents		
Cash in hand	1,52,883	5,158
<u>Balances with banks</u>		
- in Current Accounts	5,83,32,321	4,74,35,950
Other Bank Balances		
- Fixed Deposit with Bank (Due after 12 months)	1,00,000	1,00,000
Total	5,85,85,204	4,75,41,108

12.1 Fixed Deposits with Banks are under lien for Bank Guarantee given to VAT Department.

13 Short-term Loans & Advances

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured, Considered Good		
Other Loans and Advances	1,19,68,385	20,98,533
Total	1,19,68,385	20,98,533

13.1 Other Loans and Advances include Staff Imprest, Advance to Suppliers & Other misc. advances.

14 Other Income

Particulars	As at 31st March, 2017	As at 31st March, 2016
Interest	14,271	13,826
Profit & Loss on Sale of Fixed Assets	-	13,190
Miscellaneous Income	194	2,99,564
Total	14,465	3,26,580



C and C Towers Limited

Notes on Financial Statement for the Year ended 31st March, 2017

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Note

(Amount in ₹)

15 Employees' Benefit Expense

Particulars	As at 31st March, 2017	As at 31st March, 2016
Salaries & Wages	3,52,297	96,000
Staff Welfare	10,716	-
Total	3,63,013	96,000

16 Finance Costs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Bank Charges	4,776	-
Interest on Loan	1,03,05,090	-
Total	1,03,09,866	-

17 Depreciation and Amortization Expenses

Particulars	As at 31st March, 2017	As at 31st March, 2016
Depreciation	96,22,597	72,877
Preliminary Expenses Written off	12,80,438	-
Total	1,09,03,035	72,877

18 Other Expenses

Particulars	As at 31st March, 2017	As at 31st March, 2016
Rate & Taxes	36,960	29,046
Travelling & Conveyance Expenses	31,142	-
Legal & Professional Fees	8,82,398	-
Telephone & Postage Expenses	17,071	-
Repairs & Maintenance	17,038	-
Printing & Stationary	66,613	-
Electricity & Water Expenses	80,779	-
Event Expenses (ISBT)	3,01,500	-
Insurance Expenses	3,260	-
Security Service Charges	2,34,184	-
Misc. Expenses	36,947	-
Operational & Maintenance Exp	8,54,337	-
Service Tax paid	1,44,340	30,629
Balances Written Off	40,52,817	-
Auditors' Remuneration	46,000	28,625
Total	68,05,386	88,300

18.1 As Auditors:

Statutory Audit Fees	46,000	28,625
Total	46,000	28,625

(*) Including Service Tax

19 Computation of Earnings per Share (EPS)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Basic & Diluted EPS		
Profit/(Loss) for the year attributable to equity shareholders shares	(1,90,86,595)	(42,805)
Number of equity shares at the beginning for the year	12,51,70,000	12,51,70,000
Add: Equity shares issued during the year	-	-
Total Number of Shares	12,51,70,000	12,51,70,000
Weighted average number of equity shares outstanding during the year	12,51,70,000	12,51,70,000
Basic Earning Per Shares	(0.152)	(0.000)
Diluted Earning Per Shares	(0.152)	(0.000)



C and C Towers Limited

Notes on Financial Statement for the Year ended 31st March, 2017

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Note

20 Disclosures of related parties and related party transactions:

(Amount in ₹)

(A) Related Parties	
(i) Associate Companies	A Export Pvt Ltd Amaltas Consulting P Ltd Bags Registry Services (P) Ltd. BSC-C&C- JV Nepal (P) Ltd BSC-C&C-Kurali Toll Road Ltd C & C Corporate Services Ltd Case Cold Roll Forming Limited Case Component Industries Pvt. Limited Fidere Facilities Management Pvt Ltd Fidere Investments Limited FOS Laser SPA Pvt. Ltd Frontier Services LLC Frontline Innovation (P) Ltd. Grace Developer LLC J.D. Resort Pvt. Ltd JBS Capital Pvt. Ltd JBS Education Infrastructure Pvt Ltd Jeet Properties (P) Ltd. Kinder Plume Education Pvt. Ltd Mokama – Munger Highway Ltd North Bihar Highway Limited Patna Bakhtiyarpur Tollway Limited Pelican Education Services Pvt Ltd Pelican Educational Resources Ltd Pelican Vocational Education P Ltd S.J. Leasing & Investment (P) Limited Sonar Infosys Ltd Tel Systems Ltd Titanium Engineering Pvt Ltd Titanium Faab-Tech Pvt Ltd
(ii) Holding Company	C&C Realtors Limited
(iii) Ultimate Holding Company	C&C Constructions Limited
(iv) Key Managerial Personnel	Gurjeet Singh Johar Charanbir Singh Sethi Sumeet Johar Tarlochan Singh Sanjay Gupta
(iv) Relatives of Key Managerial Personnel	Mrs Sumeet Johar Mr. Jaideep Singh Johar Mrs. Divya Johar Mr. Rajbir Singh Mr. Amritpal Singh Mr. Shabadjit Singh Mr. Tarun Sarin Dr. Suneeta Singh Sethi Mr. Gobind Singh Sethi Ms. Pranavi Sethi Mr. Rajbir Singh Mr. Lakhbir Singh Sethi Mrs. Sukhvinder Kaur Mrs. Paramjeet Kaur Mr. Harjeev Sethi Ms. Jessica Sethi Mr. Charanbir Singh Mrs Seema Gupta Mr. Ujjwal Gupta Ms. Prerana Gupta Mrs. Inderjeet Kaur Sh. Sardar Singh Smt Pritpal Kaur Mr. Hitpreet Singh Mr. Harvinder Pal



C and C Towers Limited

Notes on Financial Statement for the Year ended 31st March, 2017

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Note

(Amount in ₹)

(B) Detailed Disclosure with regards to transactions with Related Parties

Particulars	Related Entity	31.03.2017	31.03.2016
1. Intangible Assets under Development	C & C Constructions Limited	14,52,96,695	1,55,01,080
2. Security Service Charges	C & C Corporate Services Limited	5,50,656	5,50,656
3. Manpower Services	Fidere Facilities Managemt Pvt. Ltd.	53,42,682	11,93,928
Balances outstanding at the year end			
1. Long term Loans & Advances - Capital Advance for Intangible Assets Development	C & C Constructions Limited	69,73,67,646	51,43,64,328
2. Other Liabilities	C & C Corporate Services Limited	11,22,437	57,724
	Fidere Facilities Managemt Pvt. Ltd.	3,13,046	1,01,574
3. Other Long-term Liabilities - Retention Money	C & C Constructions Limited	5,00,00,000	5,00,00,000

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

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	1,31,61,000	6,131	1,31,67,131
(+) Permitted receipts (Including bank withdrawals)		10,75,989.00	10,75,989
(-) Permitted payments		5,62,864.00	5,62,864
(-) Amount deposited in Banks	1,31,61,000	-	1,31,61,000
Closing cash in hand as on 30-12-2016	-	5,19,256	5,19,256

22 Contingent Liabilities

a. Claims against the company not acknowledge as debit - NIL (P. Y. Nil)

b. Capital Commitment-Estimated amount of contacts remaining to be executed on capital account (net of capital advances) ₹ 226.76 Crores (Revised), (Previous year ₹ 235.25 Crores).

23 Interest paid on loans has been Capitalised proportionately over intangible assets and Capital WIP and Proportionate interest has been charged to profit & Loss A/C.

24 Earnings in foreign Currency - ₹NIL

25 Expenditure in foreign Currency - ₹NIL

26 Some of Creditors, Loans & Advances, are subject to reconciliation/confirmation.

27 As per information available with the Company, the Sundry Creditors do not include any amount due to Micro, Small and Medium Enterprises registered under "The Micro, Small and Medium Enterprises Development Act".

Auditors' Report

As per our report of even date attached.

For A S G & Associates
Chartered Accountants
FRN : 000389N

Kamlesh Kumar
(Partner)
M. No.: 525228

Place: New Delhi
Date : 26.05.2017



For and on behalf of the Board of Directors


Gurjeet Singh Johar
(Director)
DIN-00070530


Sanjay Gupta
(Director)
DIN-00221247

C and C Towers Limited
Notes on Financial Statement for the Year ended 31st March, 2017

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Note

(Amount in ₹)

NON-CURRENT ASSETS

Description	Gross Block				Depreciation				Net Block	
	As at 01.04.2016	Additions During the Year	Sale	As at 31.03.2016	Upto 01.04.2016	For the Year	Adjust- ments	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
Tangible Assets										
Building		-		-		0		-	-	
Temporary Assets		6,90,000		6,90,000		63,455		63,455	6,26,545	-
Freehold Land	15,60,000	-	-	15,60,000	-	-	-	-	15,60,000	15,60,000
Plant & Machinery	-	47,94,071	-	47,94,071	-	1,65,329	-	1,65,329	46,28,742	-
Computer & software	9,04,115	8,83,150	-	17,87,265	8,59,243	78,444	-	9,37,687	8,49,578	44,872
Furniture & Fixtures	62,813	18,69,087	-	19,31,900	30,578	80,701	-	1,11,279	18,20,621	32,235
Office Equipment	2,55,724	1,98,038	-	4,53,762	2,03,452	16,258	-	2,19,710	2,34,052	52,272
Vehicle	14,41,003	-	-	14,41,003	13,68,953	-	-	13,68,953	72,050	72,050
Total	42,23,655	84,34,346	-	1,26,58,001	24,62,226	4,04,187	-	28,66,413	97,91,588	17,61,429
Intangible Assets										
Bus Terminal & Commercial Complex Collection Rights *	-	38,63,11,707	-	38,63,11,707	-	92,18,410	-	92,18,410	37,70,93,297	-
Grand Total	42,23,655	39,47,46,053	-	39,89,69,708	24,62,226	96,22,597	-	1,20,84,823	38,68,84,885	17,61,429
Previous Year	42,50,455	9,400	36,200	42,23,655	24,23,739	72,877	34,390	24,62,226	17,61,429	18,26,716

Capital Work-in-Progress

Intangible Assets Under Development

3,35,64,21,037 3,32,44,68,487

Total :

3,35,64,21,037 3,32,44,68,487

* Part of the Bus Terminal completed during the year and became operational w.e.f. 15.12.2016. Proportionate cost capitalised accordingly.

