

## INDEPENDENT AUDITOR'S REPORT

To The Members of  
Unique Waste Processing Company Limited

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Unique Waste Processing Company Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year then ended.

### **Management's Responsibility for the Financial Statements**

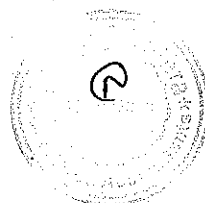
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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.

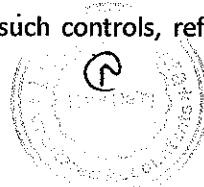
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**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<sup>st</sup> March, 2016, and its loss and its cash flows 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts
  - d) In our opinion, the aforesaid 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) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in



"Annexure B"; and

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Luthra & Luthra  
Chartered Accountants  
FRN: 002081N

*Naresh*



Naresh Agrawal  
Partner  
M.No: 504922

Place: New Delhi  
Date: May 19, 2016

**Annexure - A to the Independent Auditors' Report****The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016**

1.
  - a. The Company is generally maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
  - b. As per the information and explanations given to us, fixed assets have been physically verified by the Management at reasonable intervals, and no discrepancy was noticed.
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable properties.
2. As per the information and explanations given to us, inventories have been physically verified at reasonable interval during the year by the Management. The discrepancies noticed on verification between the physical stock and book records are not material and have been properly dealt with in the books of accounts.
3. The Company has granted loans to Companies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act')
  - a) In our opinion terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
  - b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
  - c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has not given loan/investment/guarantee/security to any parties covered u/s 185 of the Companies Act, 2013 and as the Company is an infrastructure Company, Section 186 of the Companies Act, 2013 is not applicable to it.
5. According to the information and explanations given to us the company has not accepted deposits.
6. According to the information and explanation given to us, the Company is not required to be maintained cost records u/s 148(1) of the Companies Act, 2013.
7.
  - a. According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable on account of the above dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable



- b. According to the information and explanation given to us, there is no due on account of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of dispute.
8. As per the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to banks and financial institutions during the year.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Term loan taken during the year have been applied for the purpose for which it was raised.
10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. According to the information and explanation given to us and based on the legal opinion, the Company being an Industrial Company, provisions of section 45-IA of the Reserve Bank of India Act 1934 is not applicable to it. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For Luthra & Luthra  
Chartered Accountants  
FRN: 002081N

*Naresh Agrawal*

Naresh Agrawal  
Partner  
M.No: 504922

Place: New Delhi  
Date: May 19, 2016

**Annexure - B to the Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of Unique Waste Processing Company Limited ("the Company") as of 31<sup>st</sup> March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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



**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

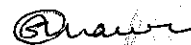
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

**Opinion**

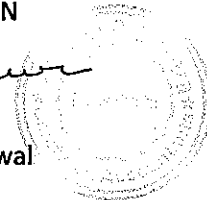
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria 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.

Place: New Delhi  
Date: May 19, 2016

For Luthra & Luthra  
Chartered Accountants  
FRN: 002081N



Naresh Agrawal  
Partner  
M.No: 504922



# **STANDALONE**

Financial  
for the  
year ended

31<sup>st</sup> March, 2016



**UNIQUE WASTE PROCESSING COMPANY LIMITED**  
Balance Sheet as at March 31, 2016

	Note No.	As at March 31, 2016 (Rupees)	As at March 31, 2015 (Rupees)
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	31,850,000	31,850,000
(b) Reserves and surplus	4	(3,267,543)	(1,603,273)
<b>2 Non - Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)	5	892,891	656,832
(b) Other long term liabilities	6	2,400,000	2,400,000
<b>3 Current liabilities</b>			
(a) Short Term borrowings	7	2,383,077,000	17,800,000
(b) Trade payables	8		
- Total O/S dues of Micro & Small Enterprises (SME)		1,720,759	1,633,765
- Total O/S dues of creditors other than SME		3,029,818	5,736,097
(c) ddd	9	83,489,811	10,309,788
(d) Short-term provisions	10	-	499,316
<b>Total</b>		<u><u>2,503,192,736</u></u>	<u><u>69,282,525</u></u>
<b>ASSETS</b>			
<b>1 Non - Current Assets</b>			
(a) Fixed assets (Net)			
(i) Tangible assets	11	39,849,543	40,489,067
(ii) Capital Work in Progress	12	-	251,350
(b) Non Current Investments	13	499,950	499,950
(c) Long - Term Loans and Advances	14	8,867,353	9,072,721
<b>2 Current assets</b>			
(a) Inventories	15	12,871,915	4,408,697
(b) Trade receivables	16	11,443,919	13,676,320
(c) Cash and cash equivalents	17	358,396,807	155,912
(d) Short Term Loans and Advances	18	2,009,926,707	728,508
(e) Other Current Assets	19	61,336,542	-
<b>Total</b>		<u><u>2,503,192,736</u></u>	<u><u>69,282,525</u></u>

Notes 1 to 31 forms part of the financial Statements

In terms of our report of even date attached  
For Luthra & Luthra  
Chartered Accountants  
Reg. No. 002081N

Naresh Agrawal  
Partner  
M. No :504922

Place: New Delhi  
Date: 19/05/2016



For and on behalf of the Board of Directors

Arvind Kumar Singh  
Director  
DIN: 06909456

Place: New Delhi  
Date: 19/05/2016

Debashish Tripathy  
Director  
DIN: 02402795

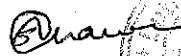
**SIGN & RETURN**


**UNIQUE WASTE PROCESSING COMPANY LIMITED**  
Statement of Profit and Loss for the year ended March 31, 2016

	Note No.	Year ended March 31, 2016 (Rupees)	Year ended March 31, 2015 (Rupees)
<b>INCOME</b>			
Revenue from Operations	20	34,989,339	24,674,043
Other income	21	83,773,326	145,793
<b>Total Revenue</b>		<b>118,762,665</b>	<b>24,819,836</b>
<b>EXPENSES</b>			
Cost of materials consumed	22	27,060	236,708
Changes in inventories of finished goods	23	(8,463,218)	(3,478,418)
Finance costs	24	84,992,895	510,991
Depreciation and amortisation expense	11	4,960,931	994,048
Other expenses	25	38,673,208	21,682,563
		<b>120,190,876</b>	<b>19,945,892</b>
<b>Profit before tax</b>		<b>(1,428,211)</b>	<b>4,873,944</b>
<b>Tax Expense :</b>			
Current Tax		-	928,730
Deferred Tax		236,059	741,122
MAT credit entitlement		-	(1,302,566)
<b>Profit after Tax</b>		<b>(1,664,270)</b>	<b>4,506,658</b>
<b>Earnings per equity share:</b>			
Basic & Diluted	26	(1.39)	1.30

Notes 1 to 31 forms part of the financial Statements

In terms of our report of even date attached  
For Luthra & Luthra  
Chartered Accountants  
Reg. No. 002081N

  
Naresh Agrawal  
Partner  
M. No :504922




Place: New Delhi  
Date: 19/05/2016

For and on behalf of the Board of Directors

  
Arvind Kumar Singh  
Director  
DIN: 06909456

Place: New Delhi  
Date: 19/05/2016

  
Debashish Tripathy  
Director  
DIN: 02402795

**SIGN & RETURN**

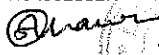
**UNIQUE WASTE PROCESSING COMPANY LIMITED**  
Cash Flow Statement for the Year ended March 31, 2016

Particulars	For Year ended March 31, 2016 (Rupees)	For Year ended March 31, 2015 (Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
PROFIT/(LOSS) BEFORE TAX	(1,428,211)	4,873,944
Adjustments for:		
Interest Income	(83,713,326)	(5,753)
Interest Expense	84,992,895	510,991
Depreciation	4,960,932	994,049
	<u>4,812,291</u>	<u>6,373,231</u>
Adjustments for changes in:		
Decrease/(Increase) in Trade Receivables and Inventory and Other assets	(6,364,329)	(6,957,287)
(Decrease)/Increase in Trade Payables & Other Current Liabilities	1,301,139	6,509,242
	<u>(250,899)</u>	<u>5,925,186</u>
(Payment)/Refund of Taxes	(9,358,638)	(721,297)
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<u>(9,609,537)</u>	<u>5,203,889</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(4,070,057)	(16,412,575)
Increase/ (Decrease) in Fixed deposits for more than 3 month maturity	(350,000,000)	-
Loan to related parties	(2,000,000,000)	-
Interest Received	22,376,784	5,753
<b>NET CASH FROM (USED IN) INVESTING ACTIVITIES</b>	<u>(2,331,693,273)</u>	<u>(16,406,822)</u>
<b>CASH FROM FINANCING ACTIVITIES</b>		
Share Application Money received	-	(8,100,000)
Short term borrowings	2,365,277,000	11,800,000
Share capital issued	-	8,100,000
Interest Paid	(15,733,296)	(510,991)
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<u>2,349,543,704</u>	<u>11,289,009</u>
<b>Net Increase(decrease) in Cash and Cash Equivalents</b>	<u>8,240,895</u>	<u>86,076</u>
Cash and Cash Equivalent at the beginning of the year	155,912	69,836
Cash and Cash Equivalent at the end of the year	<u>8,396,807</u>	<u>155,912</u>
	<u>8,240,895</u>	<u>86,076</u>

<b>Components of Cash and Cash Equivalents</b>		
Cash on hand	1,025	1,025
Balances with Banks in current accounts	8,395,782	154,887
Fixed deposits for more than 3 month maturity	350,000,000	-
<b>Cash and Cash Equivalents as per Balance Sheet</b>	<u>358,396,807</u>	<u>155,912</u>


Notes 1 to 31 forms part of the financial Statements


In terms of our report of even date attached  
For Luthra & Luthra  
Chartered Accountants  
Reg. No :002081N

  
Naresh Agrawal  
Partner  
M. No :S04922

Place: New Delhi  
Date: 19/05/2016

For and on behalf of the Board of Directors

  
Arvind Kumar Singh  
Director  
DIN: 06909456

  
Debashish Tripathy  
Director  
DIN: 02402795

Place: New Delhi  
Date: 19/05/2016

**SIGN & RETURN**

**UNIQUE WASTE PROCESSING COMPANY LIMITED**  
**Notes To The Financial Statements for the year ended March 31, 2016**

**Note No. 1 - Background**

The Company was incorporated on 20th April 2005 as Private Ltd Company under the Provision of Companies Act, 1956. During the Financial Year 2006-07 the company was converted as a section 25 company w.e.f. February 01, 2006. However during the financial year 2010-11 the company has surrendered its license received u/s 25 of the Companies Act, 1956 and w.e.f. February 23, 2011 the company has become a Private Ltd. Company. Subsequently w.e.f. 25th May 2011 the company has been converted to a public limited Company.

The Company has entered into a Concession Agreement on May 29, 2013 with Mangalore City Corporation (MCC) for operation and maintenance of composting plant , vermi composting and sanitary landfill site at Mangalore City. The concession agreement envisages concession for a period of 6 years from the Effective date i.e July 1 , 2013

**Note No. 2 - Significant Accounting Policies**

**I Basis of preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India, and accounting standards as per section 133 of the Companies Act 2013 read with Rule 7 of Companies (Accounts) Rules 2014.

All incomes and expenditures having a material bearing on the financial statements are recognised on accrual basis.

**II Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions considered in the reported amounts of the assets and liabilities as of the date of the financial statements, Management believes that the estimates used in the preparation of financial statements are prudent and reasonable however actual results could differ from these estimates.

**III Revenue recognition**

**Sale of Compost** - Revenue is recognized when the property in goods and all significant risks and rewards are transferred to seller and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods.

**Income from Waste Collection , processing and transportation** : revenue is recognised on the basis of collection and transportation of material to the project site.

**IV Borrowing cost**

In respect of fixed asset, borrowing costs attributable to construction of the project facilities are capitalised up to the date of completion of construction. All borrowing costs subsequent to construction are charged to the Statement of Profit and Loss in the period in which such costs are incurred.

**V Fixed Assets and Depreciation/Amortisation**

**a Tangible fixed assets:**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Fixed assets retired from active use and held for sale are stated at the lower of their net block value and net realisable value and are disclosed separately.



**UNIQUE WASTE PROCESSING COMPANY LIMITED**

**Notes To The Financial Statements for the year ended March 31, 2016**

**b Depreciation and amortisation**

(i) Assets are depreciated on Straight Line Method, over the useful life of assets as prescribed under Schedule II of the Companies Act 2013 .

(ii) All categories of assets costing less than Rs. 5,000 each are fully depreciated in the year of purchase.

(iii) Leasehold improvement cost are capitalised and amortised over the period of lease agreement.

(iv) The residual value of all the assets is retained at Rs. 1 each.

**c Impairment of assets**

The carrying values of assets of the Company's cash-generating units are reviewed for impairment annually or more often if there is an indication of decline in value. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the estimated future cash flows to their present value based on appropriate discount factor.

**VI Investments**

Current Investments have been valued at lower of cost or fair value determined on the basis of category of investments. Long term investments have been valued at cost net of provision for diminution of permanent nature in their value.

**VII Inventories**

Raw materials, finished and semi-finished products are valued at the lower of cost, determined on FIFO basis and net realisable value. Cost includes all charges in bringing the goods to the point of sale. The net realisable value of semi-finished products which have realisable value at finished stage only, is estimated for the purpose of comparison with cost.

**VIII Foreign Currency Transactions**

a. Transactions in foreign currencies are translated to the reporting currency based on the exchange rate on the date of the transaction. Exchange difference arising on settlement thereof during the year is recognised as income or expenses in the Statement of Profit and Loss.

b. Cash and bank balances, receivables, (other than those that are in substance the Company's net investment in a non-integral foreign operation), and liabilities (monetary items) denominated in foreign currency outstanding as at the year-end are valued at closing date rates, and unrealised translation differences are included in the Statement of Profit and Loss.

**IX Taxes on Income**

a. Taxes include taxes on income, adjustment attributable to earlier periods and changes in deferred taxes. Taxes are determined in accordance with enacted tax regulations and tax rates in force and in the case of deferred taxes at rates that have been substantively enacted.

b. Deferred tax is calculated to correspond to the tax effect arising when final tax is determined. Deferred tax corresponds to the net effect of tax on all timing differences, which occur as a result of items being allowed for income tax purposes during a period different from when they are recognised in the financial statements.



**UNIQUE WASTE PROCESSING COMPANY LIMITED**

**Notes To The Financial Statements for the year ended March 31, 2016**

**X Provisions, Contingent Liabilities and Contingent Assets**

a. A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

b. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on best estimates required to settle the obligation at the Balance Sheet date.

c. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

d. Contingent liabilities are not recognised but are disclosed in the notes to the financial statement.

**XI Segment Reporting**

a. Segment revenues, expenses, assets and liabilities are identified to segments on the basis of their relationship to the operating activities of the Segment.

b. Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, are included under "Unallocated Revenue/Expenses/Assets/Liabilities".

**XII Earnings Per Share**

a. Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares in issue during the year.

b. Diluted earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the company by the weighted average number of equity shares determined by assuming conversion on exercise of conversion rights for all potential dilutive securities.

**XIII Cash and Cash Equivalents**

Cash and bank balances, and current investments that have insignificant risk of change in value and original duration of up to three months, are included in the Company's cash and cash equivalents in the Cash Flow Statement.

**XIV Cash Flow Statement**

The Cash Flow Statement is prepared in accordance with the "Indirect Method" as explained in the Accounting Standard (AS) 3 on "Cash Flow Statement".

**XV Operating cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



UNIQUE WASTE PROCESSING COMPANY LIMITED  
Notes to The Financial Statement for the year ended March 31, 2016

Note No. 3 - Share Capital

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number	Rupees	Number	Rupees
<b>Authorised</b>				
Equity Shares of Rs. 10/- each	3,000,000	30,000,000	3,000,000	30,000,000
17% Cumulative Non Convertible Redeemable Preference Shares of Rs. 10/- each	2,000,000	20,000,000	2,000,000	20,000,000
<b>Issued, Subscribed and Paid up</b>				
Equity Shares of Rs. 10/- each fully paid up	2,375,000	23,750,000	2,375,000	23,750,000
17% Cumulative Non Convertible Redeemable Preference Shares of Rs. 10/- each fully paid up	810,000	8,100,000	810,000	8,100,000
<b>Total</b>	<b>3,185,000</b>	<b>31,850,000</b>	<b>3,185,000</b>	<b>31,850,000</b>

Footnotes:

(a) Terms attached to Equity Shares

The company has only one class of ordinary equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Each holder of these ordinary shares are entitled to receive dividends as and when declared by the company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportionate to the number of equity shares held by the shareholders.

(b) Terms attached to Cumulative Non Convertible Redeemable Preference Shares (CRPS)

Preference shares carries right to dividend @ 17% p.a. which is cumulative in nature. These preference shares are redeemable within 10 years from the date of issue at the price determined with the mutual consent of the Company and the shareholder. The holder of said shares shall have a right to attend meetings of company and vote on resolution directly affecting their interest. In case of winding up, the holder of the said shares shall be entitled to preferential right of return of the amount paid-up on the share.

(c) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number	Amount	Number	Amount
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	2,375,000	23,750,000	2,375,000	23,750,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>2,375,000</b>	<b>23,750,000</b>	<b>2,375,000</b>	<b>23,750,000</b>
<b>Preference shares</b>				
Shares outstanding at the beginning of the year	810,000	8,100,000	-	-
Shares Issued during the year	-	-	810,000	8,100,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of year	<b>810,000</b>	<b>8,100,000</b>	<b>810,000</b>	<b>8,100,000</b>

(d) Shareholder holding more than 5 percent shares:

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares</b>				
IL & FS Environmental Infrastructure and Services Limited	2,375,000	100%	2,375,000	100%
<b>Preference Shares</b>				
IL & FS Environmental Infrastructure and Services Limited	810,000	100%	810,000	100%

(e) Shares held by Holding Company

Holding Company i.e. IL & FS Environmental Infrastructure and Services Limited holds 23,75,000 equity shares (PY.23,75,000 equity shares) and 810,000 preference shares (PY. 810,000 preference shares)

(f) Arrears of fixed cumulative dividend on redeemable Preference Shares is of Rs. 25,84,233 (PY- 12,07,233 )



UNIQUE WASTE PROCESSING COMPANY LIMITED  
Notes to The Financial Statement for the year ended March 31, 2016

Note No. 4 - Reserves And Surplus

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
<b>(a) Surplus/(deficit) - Statement of Profit and Loss</b>		
Opening Balance	(1,603,273)	(6,109,931)
Add/(Less): Net Profit/(Loss) for the current year	(1,664,270)	4,506,658
Add/(Less): Transfer to capital redemption reserve		-
Closing Balance	(3,267,543)	(1,603,273)
<b>Total</b>	<b>(3,267,543)</b>	<b>(1,603,273)</b>

Note No. 5 Deferred Tax Liabilities (Net)

The Company has carried out its deferred tax computation in accordance with the Accounting Standard (AS) – 22 on 'Taxes on Income' prescribed by the Companies (Accounting Standards) Rules, 2006. In view of carry forward losses and unabsorbed depreciation, the recognition of deferred tax assets is restricted to deferred tax liability arising on timing difference in respect of depreciation. In the absence of virtual certainty as on the date of the balance sheet, that there will be sufficient taxable income available to realize such assets in near future, the Company has not recognized additional Deferred Tax Assets in respect of balance of retirement benefits and unabsorbed depreciation and business losses. The Components are as under:

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
Difference of WDV as per books and Income Tax	892,891	656,832
<b>Total</b>	<b>892,891</b>	<b>656,832</b>

Note No. 6 Other long term liabilities

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
Funds Towards Project Development Expenses	2,400,000	2,400,000
<b>Total</b>	<b>2,400,000</b>	<b>2,400,000</b>

Note No. 7 Short term borrowings

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
<b>Secured</b>		
Loan from related party (Refer Footnote)	2,000,000,000	-
<b>Unsecured</b>		
Loan from related parties	383,077,000	17,800,000
<b>Total</b>	<b>2,383,077,000</b>	<b>17,800,000</b>

1. Short term Borrowing together with all principal, interest, liquidated damages, fee costs, charges, expenses and other monies and all other amounts stipulated and payable to the lenders is secured by first charge by way of hypothecation on the entire current assets of the company including but not limited to book debts, operating cash flow, receivables, loan & advances, deposit, commissions, revenue of whatsoever nature and wherever arising both present and future.





**UNIQUE WASTE PROCESSING COMPANY LIMITED**  
**Notes to The Financial Statement for the year ended March 31, 2016**

**Note No. 8 Trade Payables**

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
Trade Payables (Refer footnote (a) below)		
-Due to Micro & Small Enterprises	1,720,759	1,633,765
-Due to others	2,617,878	4,690,049
Accrued expenses	411,940	1,046,048
<b>Total</b>	<b>4,750,577</b>	<b>7,369,862</b>

**Footnote:**

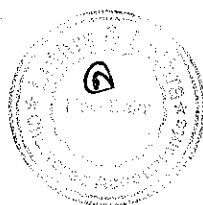
- (a) During the year, the company has paid due of such suppliers on timely basis as required under The Micro, Small and Medium Enterprises Development Act, 2006 except few delays which have been mutually agreed and no interest is payable.

**Note No. 9 Other current liabilities**

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
Statutory dues	8,065,883	413,361
Creditors for capital goods	-	808,540
Interest accrued but not due (Related Party)	70,971,551	1,711,952
Payable to Related Party	4,069,138	7,064,975
Security Deposit	-	100,000
Other Payables	383,239	210,960
<b>Total</b>	<b>83,489,811</b>	<b>10,309,788</b>

**Note No. 10 Short term provisions**

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
Provision for income tax (net of advance tax)	-	499,316
<b>Total</b>	<b>-</b>	<b>499,316</b>



UNIQUE WASTE PROCESSING COMPANY LIMITED  
Notes to The Financial Statement for the year ended March 31, 2016

Note No. 11 - Fixed Assets

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at April 1, 2015	Additions	Deletions/ Adjustments	Balance as at March 31, 2016	Change in Accumulated Depreciation due to change in method	Depreciation for the year	Deletions/ Adjustments	Balance as at March 31, 2016	As At March 31, 2015
(a) Tangible Assets									
Leasehold Improvement	8,588,691	-	-	8,588,691	-	1,936,821	-	2,317,835	6,270,856
Data Processing Equipment	338,100	-	-	338,100	-	64,495	-	301,008	37,092
Furniture & Fixture	115,519	3,360.00	-	118,879	-	6,706	-	94,275	24,604
Office Equipment	917,138	47,900	-	965,038	-	187,825	-	348,841	616,197
Plant & Machinery	25,916,379	414,867	-	26,331,246	-	1,745,630	-	2,086,904	24,244,342
Vehicle -Others	6,835,412	3,855,280	-	10,690,692	-	934,940	-	2,332,911	8,357,781
Vehicle - Scooter	61,087	-	-	61,087	-	6,147	-	16,142	44,945
Vehicle Improvement	434,694	-	-	434,694	-	78,366	-	180,968	253,726
<b>Total</b>	<b>43,207,020</b>	<b>4,321,407</b>	<b>-</b>	<b>47,528,427</b>	<b>-</b>	<b>4,960,931</b>	<b>-</b>	<b>7,678,883</b>	<b>39,849,543</b>
<b>Previous Year</b>	<b>7,845,743</b>	<b>35,361,277</b>	<b>-</b>	<b>43,207,020</b>	<b>(896,222)</b>	<b>1,890,270</b>	<b>-</b>	<b>2,717,952</b>	<b>40,489,067</b>
									<b>6,121,839</b>



UNIQUE WASTE PROCESSING COMPANY LIMITED

Notes to The Financial Statement for the year ended March 31, 2016

Note No. 12 - Capital work in progress

Particulars	As at 1-Apr 2015	Additions during the Year	Transferred to Fixed Asset	As at March 31, 2016
Civil Work	251,350	-	251,350	-
	251,350	-	251,350	-

Note No. 13 - Non- current Investments

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
<b>Other Investments (Unquoted)</b>		
Investments in Equity Instruments		
Joint Venture :		
Indraprastha Energy & Waste Management Co. Ltd.	499,950	499,950
(49,995 Equity Shares of Rs. 10/- each)		
<b>Total</b>	<b>499,950</b>	<b>499,950</b>



UNIQUE WASTE PROCESSING COMPANY LIMITED  
Notes to The Financial Statement for the year ended March 31, 2016

Note No. 14 - Long-Term Loans And Advances

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
<b>Unsecured, considered good</b>		
Security Deposit	214,000	214,000
MAT Credit Entitlement	1,097,199	1,302,566
Project development Expenses		
Opening Balance	7,556,154	7,556,154
Less : Expenses written off	-	-
	<b>7,556,154</b>	<b>7,556,154</b>
<b>Total</b>	<b>8,867,353</b>	<b>9,072,721</b>

Note No. 15 - Inventories

(At lower of cost and net realisable value)

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
(a) Raw materials	-	-
(b) Work-in-progress	11,057,140	2,899,397
(c) Finished material	1,814,775	1,509,300
	<b>12,871,915</b>	<b>4,408,697</b>

Note No. 16 - Trade Receivables

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
<b>Unsecured, considered good</b>		
(a) Outstanding for a period exceeding six months from the date they were due for payment	6,081,591	1,078,327
(b) Outstanding for a period less than six months from the date they were due for payment	5,362,328	12,597,993
<b>Total</b>	<b>11,443,919</b>	<b>13,676,320</b>

Note No. 17 - Cash And Cash Equivalents

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
<b>Cash and Cash Equivalents</b>		
Cash on hand	1,025	1,025
Balance with Banks in current accounts	8,395,782	154,887
<b>Other bank balances</b>		
Fixed deposits with less than 12 months maturity	350,000,000	-
<b>Total</b>	<b>358,396,807</b>	<b>155,912</b>



UNIQUE WASTE PROCESSING COMPANY LIMITED

Notes to The Financial Statement for the year ended March 31, 2016

Note No. 18 - Short-Term Loans And Advances

Particulars	As at March 31, 2016	As at March 31, 2015
<b>Unsecured Short Term Loans</b>		
Loan to Related Parties	2,000,000,000	-
<b>Advances</b>		
<b>Other loan &amp; Advances</b>		
Prepaid Expenses	56,695	86,089
Cervat Available	115,526	115,526
Duties and Taxes Recoverable	9,064,688	-
Advances to related parties	598,348	469,202
Other Advances	91,450	57,691
<b>Total</b>	<b>2,009,926,707</b>	<b>728,508</b>

Note No. 19 - Other Current Assets

Particulars	As at March 31, 2016	As at March 31, 2015
Interest accrue but not due (FD)	71,199	-
Interest accrue and due (Related Party)	61,265,343	-
<b>Total</b>	<b>61,336,542</b>	<b>-</b>

Note No. 20 - Revenue from Operations

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
	Rupees	Rupees
Tipping Fees	32,194,126	24,561,723
Sale of Compost	2,795,213	112,320
<b>Total</b>	<b>34,989,339</b>	<b>24,674,043</b>

Note No. 21- Other Income

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
	Rupees	Rupees
Interest Income	83,713,326	5,753
Misc. Income	60,000	140,040
<b>Total</b>	<b>83,773,326</b>	<b>145,793</b>

Note No. 22 - Cost of material consumed

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
	Rupees	Rupees
Purchase of Cow Dung	5,800	29,000
Purchase of Jaggery	4,340	10,222
Cartage on purchase	16,920	-
Purchase of Old Compost	-	117,486
Purchase of Worm for Vermi Compost	-	80,000
<b>Total</b>	<b>27,060</b>	<b>236,708</b>



UNIQUE WASTE PROCESSING COMPANY LIMITED  
Notes to The Financial Statement for the year ended March 31, 2016

Note No. 23 - Changes in inventories of finished goods and work-in-progress

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
	Rupees	Rupees
(a) Inventory at the beginning of the year		
Work-in-progress	28,99,397	-
Finished goods	15,09,300	9,30,279
	<b>44,08,697</b>	<b>9,30,279</b>
(b) Inventory at the end of the year		
Work-in-progress	1,10,57,140	28,99,397
Finished goods	18,14,775	15,09,300
	<b>1,28,71,915</b>	<b>44,08,697</b>
<b>Total</b>	<b>(84,63,218)</b>	<b>(34,78,418)</b>

Note No. 24 - Finance Costs

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
	Rupees	Rupees
Interest on Secured loan from related party	8,09,30,136	
Interest on Unsecured loan from related party	40,62,759	5,10,991
<b>Total</b>	<b>8,49,92,895</b>	<b>5,10,991</b>

Note No. 25 - Other expenses

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
	Rupees	Rupees
<b>Operating expenses</b>		
Consumption of Stores & Spares parts	1,77,322	1,21,228
Repair & maintenance	19,07,499	8,93,315
Power & Fuel expenses	73,46,598	42,74,011
Contract Labour Charges	73,52,431	39,07,094
Security & Guarding Charges	10,29,016	5,00,839
Hire charges of vehicle	83,31,794	36,76,995
Waste Shifting Charges	6,75,500	13,08,400
Packing charges	2,24,742	22,700
Land Fill Charges	1,51,200	7,57,716
<b>Others</b>		
Legal & Professional*	56,11,012	28,12,268
Survey & Research Expense	51,124	
Sitting Fee	-	22,472
Rent	1,97,500	1,83,000
Royalty Fees	15,36,000	15,36,000
Insurance Charges	1,25,191	2,33,957
Penalty Charges	30,55,196	5,63,156
Rates & Taxes	82,434	2,765
Miscellaneous Expenses	8,18,649	8,66,647
<b>Total</b>	<b>3,86,73,208</b>	<b>2,16,82,563</b>

\*Legal & Professional expenses includes payment to auditors for the following :

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
	Rupees	Rupees
Audit Fees	2,22,346	1,30,000
Tax Audit Fees	20,000	
Other Services	1,76,300	
<b>Total</b>	<b>4,18,646</b>	<b>1,30,000</b>



**UNIQUE WASTE PROCESSING COMPANY LIMITED**

Notes to The Financial Statement for the year ended March 31, 2016

## Note No. 26 - Earnings Per Equity Share

Particulars	Unit	Year ended March 31, 2016	Year ended March 31, 2015
<b>Earnings Per Equity Shares:</b>			
Net profit/(loss) after tax	Rupees	(1,664,270)	4,506,658
Less : Accrued Dividend on Preference Shares	Rupees	1,377,000	1,207,233
Less: Dividend Distribution Tax	Rupees	250,289	219,432
Net profit attributable to the Shareholders	Rupees	(3,291,559)	3,079,993
Weighted average number of equity shares outstanding during the year	Numbers	2,375,000	2,375,000
Nominal Value of Equity Shares	Rupees	10.00	10.00
Basic Earnings per Share	Rupees	(1.39)	1.30
Equity shares used to compute diluted earnings per share	Numbers	2,375,000	2,375,000
Diluted Earnings per Share	Rupees	(1.39)	1.30



**UNIQUE WASTE PROCESSING COMPANY LIMITED**

Notes to The Financial Statement for the year ended March 31, 2016

**Note No. 27 - Related Party Disclosures**

Disclosures as required by the Accounting Standard (AS) 18 – “Related Party Disclosures” are as below:

**Name of the related parties and nature of relationship (With whom the Company has transactions during the year):**

Nature of Relationship	Name of Entity
Ultimate Holding	Infrastructure Leasing and Financial Services Limited (IL&FS)
Holding Company	IL&FS Environmental Infrastructure and Services Limited (IEISL)
Joint Venture	Indraprastha Energy & Waste Management Company Limited (IEWMCL)
Affiliates	IIDC Limited (IIDC)
Fellow Subsidiaries	IL&FS Finance Services Limited (IFIN)
	Tierra Environmental Limited (Tierra)
	IL&FS Transportation Networks Ltd (ITNL)
	IL&FS Renewable Energy Limited (IREL)

Particulars	Name of Entity	Year ended March 31, 2016	Year ended March 31, 2015
<b>Transactions during the year :</b>			
Short term advance received	IEISL	17,777,000	11,800,000
Short term loan received	IFIN	2,000,000,000	-
Short term loan received	Tierra	350,000,000	-
Interest on short term advance	IEISL	3,962,074	1,902,169
Interest on short term Loan	IFIN	80,930,136	-
Paid of behalf of Company	IEISL	-	1,422,917
Sale of Compost	IEISL	2,301,000	75,000
Consultancy Charges	IEISL	5,167,067	4,766,954
Short Term Loan given	ITNL	2,000,000,000	-
Interest on Short term Loan (Income)	ITNL	72,960,412	-
Interest on Short term Loan (Income)	IREL	10,673,804	-
Interest on short term Loan	Tierra	100,685	-
Paid on Behalf of IEWMCL	IEWMCL	129,146	69,417

Particulars	Name of Entity	As at March 31, 2016	As at March 31, 2015
<b>Balances at the end of the year :</b>			
Short term advance	IEISL	33,077,000	17,800,000
Short term Loan	IFIN	2,000,000,000	-
Short term Loan	Tierra	350,000,000	-
Interest Payable on short term advance	IEISL	3,565,867	1,711,952
Interest Payable on short term Loans	IFIN	67,315,068	-
Interest Payable on short term Loans	Tierra	90,616	-
Other Payables	IEISL	3,319,138	6,989,975
Project Development Fund	IIDC	2,400,000	2,400,000
Advances given	IEWMCL	598,348	469,202
Short Term Loan given	ITNL	2,000,000,000	-
Interest on Short term Loan (Income)	ITNL	61,265,343	-
Investment in Shares	IEWMCL	499,950	499,950
Equity Share Capital	IEISL	23,750,000	23,750,000
Preference Share Capital	IEISL	8,100,000	8,100,000





**UNIQUE WASTE PROCESSING COMPANY LIMITED**

Notes to The Financial Statement for the year ended March 31, 2016

**Note No. 28 - Segment Reporting**

The Company is engaged in the business of waste processing, hence considered a single business segment. The Company operates in a single geographic segment. In the absence of separate reportable business or geographic segments the disclosures required under the Accounting Standard (AS) 17 on "Segment Reporting" have not been made.

**Note No.29 - Financial reporting of interests in joint venture**

Unique Waste Processing Company Limited (UWPCL) has entered into a joint venture (JV) with 49.995% Interest. The details of the said JV are as under :

Name of the Joint Venture :                   Indraprastha Energy & Waste Processing Company Limited  
Percentage of Interest of UWPCL :       49.995%

Particulars	As at	As at
	March 31,2016	March 31,2015
- Assets	330,336	330,645
- Liabilities	398,904	345,079
- Income	-	-
- Expenses	54,133	61,987



**UNIQUE WASTE PROCESSING COMPANY LIMITED**  
**Notes to The Financial Statement for the year ended March 31, 2016**

**Note No.30 - Contingent liabilities and commitments**

**(A) Contingent Liabilities**

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees ( Refer foot note (i) below)	5,212,000	5,212,000
(c) Other money for which the company is contingently liable ( Refer foot note (ii) below)	160,000,000	160,000,000
<b>Total</b>	<b>165,212,000</b>	<b>165,212,000</b>

- (i) The Punjab & Sind Bank on behalf of the company has given unconditional and irrevocable Bank Guarantee in favour of Mangalore City Corporation (MCC) of Rs.52.12 Lacs as a performance security. This shall be kept valid for the Agreement period up to i.e. June 30, 2019 and 3 months thereafter.
- (ii) The Company has issued Bond of Indemnity of Rs.16 crores in favour of The Commissioner, Mangalore City Corporation, Lalbagh, Mangalore dated May 29, 2013 against any loss or damage caused to the Project Facility. This indemnity bond is valid till the end of the project period.
- (B) Estimated amount of contracts remaining to be executed on capital account is Nil (PY-Rs. 2,79,425)


**Note No. 31 - Previous year Figures**

Figures for the previous year have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.



**SIGN & RETURN**

For and on behalf of the Board of Directors

  
**Arvind Kumar Singh**  
 Director  
 DIN: 06909456

  
**Debashish Tripathy**  
 Director  
 DIN: 02402795

Place: New Delhi  
 Date: 19/05/2016