



Chartered Accountants
Ashiana Trade Centre
113-116, 1st Floor, Adityapur
Jamshedpur-831 013
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Fax : 0657-2383403
E-mail : amk.ca234@gmail.com

AGARWAL MAHESH K. & Co.

INDEPENDENT AUDITOR'S REPORT

To the Members of Adityapur Toll Bridge Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Adityapur Toll Bridge Company Limited** ("the company"), which comprise the Balance Sheet as at 31st March, 2016 the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 there under.

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 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 accounting policies used and the reasonableness of the accounting estimates made by 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 standalone financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the 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, 2015 ("the Order") issued by the MCA vide order dated 10.4.2015, the statement on the matters specified in paragraphs 3 and 4 of the Order has been annexed herewith.
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 purpose of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
 - f) The company has adequate internal financial controls over its financial reporting and such controls are operating effectively.
 - 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 our 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 derivatives contract for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Jamshedpur
Date: 22.04.2016

For Agarwal Mahesh K. & Co.
Chartered Accountants
Firm Registration No: 0080070

M. K. Agarwal

CA M.K. Agarwal
Partner
Membership No: 075704



Annexure to the Auditors' Report

The Annexure referred to in our report on the matters specified in paragraphs 3 and 4 of 'the Order' to the members of Adityapur Toll Bridge Company Limited ("the Company") for the year ended on 31st March, 2016. We report that:

- (i) In respect of its fixed assets:-
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) Fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (ii) (a) Physical verification of inventory to be conducted at reasonable interval by the management is not applicable to this company.
 - (b) The reasonableness and adequacy of procedures of physical verification of inventory cannot be commented upon as the same is not applicable to this company.
 - (c) The maintenance of records of inventory is not applicable to this company.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for the sale of services. There is no continuing failure to correct major weaknesses in internal control system.
- (v) The company has not accepted deposits, according to the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, is not applicable to the company.
- (vii) (a) According to the records of the company, the company has been regular in depositing undisputed statutory dues including Provident Fund, Income Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2016 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, disputed amount of Rs. 2,89,151/- on account of 'Interest on TDS' is unpaid as on 31st March, 2016.
 - (c) The amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under is not applicable to the company.



- (viii) The accumulated losses of the company are more than fifty percent of its net worth. The company has not incurred cash losses during the period.
- (ix) On the basis of verification of records and information and explanations given to us, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or banks.
- (x) According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others.
- (xi) Based on our audit procedures and on the information given by the management, we report that the term loans were applied for the purpose for which the loans were obtained.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period.

Place: Jamshedpur
Date: 22.04.2016

For Agarwal Mahesh K. & Co.
Chartered Accountants
Firm Registration No: 008007C

M. K. Agarwal
CA M.K. Agarwal
Partner

Membership No: 075704



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Balance Sheet as at 31st March, 2016

(Figures in Rs.)

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I EQUITY AND LIABILITIES			
1. Shareholders' Funds			
Share capital	3	203,786,170	203,786,170
Reserves & surplus	4	(34,956,267)	(23,014,056)
	(A)	168,829,903	180,772,114
2. Non - Current Liabilities			
Long-term borrowings	5	366,922,913	389,608,440
Other long-term liabilities	6	29,592,293	30,116,258
	(B)	396,515,206	419,724,698
3. Current Liabilities			
Trade payables	7	929,813	2,646,738
Other current liabilities	8	68,139,568	49,204,119
Short-term provisions	9	289,151	289,683
	(C)	69,358,532	52,140,540
TOTAL	(A+B+C)	634,703,641	652,637,351
II ASSETS			
1. Non - Current Assets			
Fixed assets	10		
i) Tangible assets		17,396,976	21,083,203
ii) Intangible assets		604,245,863	629,842,724
Other non-current assets	11	-	218,050
	(A)	621,642,839	651,143,977
2. Current Assets			
Cash and cash equivalents	12	13,048,815	1,436,947
Other current assets	13	11,987	56,428
	(B)	13,060,802	1,493,375
TOTAL	(A+B)	634,703,641	652,637,351

Accounting Policies & Notes on Accounts

1 to 26

In terms of our attached report of even date

For Agarwal Mahesh K. & Co.

For and on behalf of Board of Directors

Chartered Accountants

Firm Regn. No.: 008007C

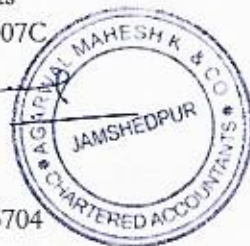
M.K. Agarwal
M.K. AGARWAL

Partner

Membership No. :075704

Place : Jamshedpur

Date : 22-04-2016



S. Kumar
Managing Director

S. Bhattacharya
Director

N. Bhatia
Company Secretary

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Statement of Profit and Loss for the year ended 31st March, 2016

(Figures in Rs.)

Particulars		Note No.	For the year ended on 31st March, 2016	For the year ended on 31st March, 2015
I.	Revenue from operations			
	- for current period	14	42,837,280	30,641,780
	- Reimbursement of Toll charges from Oct '12 to Nov '14 for two-wheelers under Service Concession Agreement with Government of Jharkhand	20	30,263,620	-
II.	Other income	15	1,727,060	64,059
III.	Total Revenue (I+II)		74,827,960	30,705,839
IV.	Expenses :			
	Employee benefit expense	16	782,733	761,272
	Finance cost	17	43,714,451	45,383,063
	Depreciation & amortization expenses	10	29,501,137	5,196,677
	Other expenses	18	12,771,849	12,549,567
	Total expenses		86,770,171	63,890,579
V.	Profit/(Loss) before taxes (III-IV)		(11,942,211)	(33,184,740)
VI.	Tax expense:			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
VII.	Profit/(Loss) for the year (V-VI)		(11,942,211)	(33,184,740)
	Earning per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-

Accounting Policies & Notes on Accounts

1 to 26

In terms of our attached report of even date

For Agarwal Mahesh K. & Co.

For and on behalf of Board of Directors

Chartered Accountants

Firm Regn. No.: 008007C

M.K. Agarwal

M.K. AGARWAL

Partner

Membership No. :075704

Place : Jamshedpur

Date : 22-04-2016



S. Kumar
Managing Director

S. Bhattacharya
Director

N. Bhatia
Company Secretary

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Cash Flow Statement for the year ended 31st March, 2016

(Figures in Rs.)

Particulars	For the year ended on 31st March, 2016		For the year ended on 31st March, 2015	
(1) Cash flow from operating activities				
(a) Net profit/(loss) before tax & extraordinary items	(11,942,211)		(33,184,740)	
Adjustments:				
Add: Depreciation and amortization	29,501,137		5,196,677	
Add: Finance cost	43,714,451		45,383,063	
Less: Interest income	(125,228)		(64,059)	
Operating profit Before working capital changes	61,148,150		17,330,941	
Increase/(decrease) in Trade Payables	(1,716,925)		945,526	
Increase/(decrease) in Other Current Liabilities	(978,586)		73,799	
Increase/(decrease) in Other Non-Current Liabilities	(523,965)		1,000,000	
Increase/(decrease) in Short Term provisions	(532)		-	
(Increase)/decrease in Other Current Assets	44,441		18,732	
Cash generated from operations	57,972,583		19,368,998	
Less: Income tax paid	-		-	
Net cash flow from operating activities		57,972,583		19,368,998
(2) Cash flow from investing activities				
Interest received	125,228		64,059	
Net cash flow from investing activities		125,228		64,059
(3) Cash flow from financing activities				
Proceeds from long-term borrowings	4,255,000		20,000,000	
Repayment of Term-loan from Bank of Baroda	(21,276,527)		(12,765,240)	
Interest paid	(29,464,416)		(32,106,444)	
Net cash flow from financing activities		(46,485,943)		(24,871,684)
Net increase/(decrease) in cash and cash equivalents		11,611,868		(5,438,627)
Add: Cash and cash equivalents at the beginning of the period		1,436,947		6,875,574
Cash and cash equivalents at the end of the period		13,048,815		1,436,947

In terms of our attached report of even date

For Agarwal Mahesh K. & Co.

Chartered Accountants

Firm Regn. No.: 008007C

M.K. Agarwal
M.K. AGARWAL

Partner

Membership No. :075704

Place : Jamshedpur

Date : 22-04-2016



For and on behalf of Board of Directors

S. Kumar
Managing Director

S. Bhattacharya
Director

N. Bhatia
Company Secretary

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

NOTE - 1 : Corporate Information

Adityapur Toll Bridge Company Limited (ATBCL) is a public limited company and a subsidiary company of Tata Steel Limited, incorporated on 19th March 1996 vide Corporate Identity Number U45201JH1996PLC007124. The Company has been set up to develop, construct, operate and maintain toll bridge project under the 'Build-Operate-Transfer' basis and is engaged in the business of collecting and appropriating toll charges.

NOTE - 2 : Summary of Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian Rupees.

2.2 Use of Estimates

The preparation of the financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts on assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Fixed Assets

Tangible fixed assets have been stated at cost less accumulated depreciation. Such cost comprise of purchase/cost price and all attributable cost of bringing the assets to its working condition for its intended use up to the date the asset was put to use.

Intangible fixed assets include the right to recover toll charges and earn revenue as specified in the Service Concession Agreement. The cost of such right includes cost incurred on construction of the project assets. Costs incurred on the project assets include direct and indirect expenses incurred for procurement/construction of roads and bridge including toll plazas and related expenses.

2.4 Depreciation / Amortization

Depreciation on Tangible fixed assets has been provided in accordance with Schedule II to the Companies Act, 2013 which provides useful life of the assets to compute the depreciation. Prior to this requirement, the fixed assets were depreciated on Straight Line Method as specified under the Companies Act, 1956.

Amortization of Intangible fixed assets is calculated on the basis of 'Revenue based amortization method' as specified in Schedule II of the Companies Act, 2013 for assets developed on Build-Operate-Transfer (BOT) basis.

Preliminary expenses are to be amortized in five successive years and is classified under 'Other Non-Current assets'.

2.5 Impairment of assets

The carrying values of assets of the company's cash-generating units are reviewed for impairment annually. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognized, if the carrying amount of those assets exceeds their recoverable amount.



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

2.6 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue mainly comprises of Toll revenue that is recognized in respect of toll collected at the toll plaza and the attributed share of revenue from prepaid cards. Revenue in respect of the pending claims for compensation of loss on 2-wheelers as per the Concession agreement is recognized by the company in the period when it is actually received. Whereas, Interest income is recognized as it accrues.

2.7 Employee Benefits Expenses

Employee benefits include wages, salaries, bonuses, provident fund, paid annual leave and other benefits. These are accrued in the year in which the associated services are rendered by the employees of the company. The Company's contribution to provident fund is charged as an expense as they fall due based on the amount of contribution required to be made.

2.8 Borrowing Cost

Borrowing Cost that are directly attributable to the acquisition/ construction of the qualifying asset are capitalized until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognized as expenditure during the period in which they are incurred.

2.9 Deferred Tax

Deferred Tax is not accounted during the year as there is no reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

2.10 Provisions and Contingencies

A provision is recognized 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.

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

2.11 Earning per Share

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

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period after adjustments for the effects of all dilutive potential equity shares.

As the company has incurred loss during the quarter, the basic and diluted EPS are nil.

2.12 Government Grant

Government grants in the nature of promoters' contribution, i.e., they are given with reference to the total investment in an undertaking or by way of contribution towards its total capital outlay and no repayment is ordinarily expected in respect thereof, are treated as capital reserve.



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss
as on 31st March, 2016

(Figures in Rs.)

NOTE - 3

SHARE CAPITAL

Authorised :

2,10,00,000 Equity Shares of Rs. 10/- each

Issued, subscribed & paid-up :

2,03,78,617 Equity shares of Rs. 10/- each fully paid-up

As at 31st March, 2016	As at 31st March, 2015
210,000,000	210,000,000
203,786,170	203,786,170
203,786,170	203,786,170

a) Reconciliation of shares :

Equity Shares	As at 31st March, 2016		As at 31st March, 2015	
	Nos.	Rs.	Nos.	Rs.
At the beginning of the period	20,378,617	203,786,170	20,378,617	203,786,170
Issued during the period	-	-	-	-
Bought back during the period	-	-	-	-
Outstanding at the end of the period	20,378,617	203,786,170	20,378,617	203,786,170

b) Details of shareholding for more than 5% shares :

Name of Shareholders	As at 31st March, 2016		As at 31st March, 2015	
	% Held	No of Shares	% Held	No of Shares
Tata Steel Limited (Holding Company)	73.61	15,000,000	73.61	15,000,000
Adityapur Industrial Area Development Authority (AIADA)	24.81	5,055,000	24.81	5,055,000

NOTE - 4

RESERVES & SURPLUS

a) Capital reserve

Capital Reserve (A/c SOWIL)
Capital Reserve (Grant from Govt.)

(a)

b) Surplus/(deficit) in the Statement of Profit and Loss

Balance as per last Financial Statement
Less: Adjustment of Depreciation
Add: Net Profit/(Loss) as per Statement of Profit and Loss

(b)

Total (a+b)

9,075,140	9,075,140
80,000,000	80,000,000
89,075,140	89,075,140
(112,089,196)	(78,807,595)
-	96,861
(11,942,211)	(33,184,740)
(124,031,407)	(112,089,196)
(34,956,267)	(23,014,056)



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss
as on 31st March, 2016

(Figures in Rs.)

NOTE - 5

LONG TERM BORROWINGS

a) Term loans

Bank of Baroda
(Secured against the fixed assets of the company)

b) Loans and advances from related parties

Tata Steel Limited
(Unsecured)

NOTE - 6

OTHER LONG TERM LIABILITIES

a) Retention money

JUSCO
Consultancy Engg. Services (India) Pvt. Ltd.
JUSCO (A/c HT Cable)

(b) Interest free refundable deposit

Reliance Jio Infocom Limited

NOTE - 7

TRADE PAYABLES

International Road Dynamics South Asia (Pvt.) Limited
Surveillance Security Private Limited

NOTE - 8

OTHER CURRENT LIABILITIES

a) Current maturities of long-term debts

Term loan from Bank of Baroda

(a)

b) Interest payable on borrowings

Interest payable to Tata Steel Limited
Interest payable to Bank of Baroda

(b)

c) Other payables

Government of Jharkhand (A/c Sowill)
Advance & deposits from customers
Liabilities for expenses
Statutory dues

(c)

Total (a+b+c)

As at 31st March, 2016	As at 31st March, 2015
212,667,913	239,608,440
154,255,000	150,000,000
366,922,913	389,608,440
28,389,151	28,389,151
-	523,965
203,142	203,142
1,000,000	1,000,000
29,592,293	30,116,258
726,740	2,050,794
203,073	595,944
929,813	2,646,738
22,684,320	17,020,320
22,684,320	17,020,320
43,584,399	29,269,620
-	64,744
43,584,399	29,334,364
150,760	150,760
323,090	295,295
1,386,643	2,397,704
10,356	5,676
1,870,849	2,849,435
68,139,568	49,204,119



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss
as on 31st March, 2016

(Figures in Rs.)

NOTE - 9

SHORT-TERM PROVISIONS

Provision for tax demand

NOTE - 11

OTHER NON-CURRENT ASSETS

a) Unamortized expenses

Registration charges

Other initial expenses

Filing fees

Total Preliminary expenses

Less : Written off

NOTE - 12

CASH & CASH EQUIVALENTS

a) Cash in hand

b) Balances with scheduled banks :

Flexi Fixed Deposit A/c with Bank of India

Flexi Fixed Deposit A/c with Bank of Baroda

Current A/c with Bank of Baroda (Escrow Main A/c)

Current A/c with Bank of India (Escrow Main A/c)

Current A/c with Bank of India (Escrow Stat Dues A/c)

Current A/c with Bank of India (Escrow Const Exp A/c)

NOTE - 13

OTHER CURRENT ASSETS

a) Balance with government authorities

TDS Receivable

As at 31st March, 2016	As at 31st March, 2015
289,151	289,683
289,151	289,683
46,520	46,520
20,710	20,710
1,023,000	1,023,000
1,090,230	1,090,230
1,090,230	872,180
-	218,050
142,460	254,190
142,460	254,190
-	525,615
12,600,000	-
256,339	-
8,732	635,983
19,579	10,455
21,704	10,704
12,906,355	1,182,757
13,048,815	1,436,947
11,987	56,428
11,987	56,428



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

**NOTE - 10
FIXED ASSETS**

(Figures in Rs.)

Particulars	Gross Block		Depreciation and Amortization			Net Block		
	As on 01.04.2015	Addition/ (Deletion) during the period	As on 31.03.2016	Upto 31.03.2015	For the year ended	Up to 31.03.2016	As on 31.03.2016	As on 31.03.2015
Tangible Assets								
Sub-Station Building	1,973,000	-	1,973,000	313,036	60,051	373,087	1,599,913	1,659,964
D.G. Set	4,007,000	-	4,007,000	984,202	470,408	1,454,610	2,552,390	3,022,798
Transformer	5,980,000	-	5,980,000	1,468,813	702,031	2,170,844	3,809,156	4,511,187
Furniture & Fittings	1,107,422	-	1,107,422	318,392	122,277	440,669	666,753	789,030
Erection & Equipments	11,960,000	-	11,960,000	2,937,622	1,404,063	4,341,685	7,618,315	9,022,378
Computers & Accessories -Servers & Networks -Computers	5,190,645 191,584	-	5,190,645 191,584	3,181,581 182,005	874,766	4,056,347 182,005	1,134,298 9,579 *	2,009,064 9,579
CCTV Camera	131,432	-	131,432	72,230	52,630	124,860	6,572	59,202
(A)	30,541,083	-	30,541,083	9,457,880	3,686,226	13,144,107	17,396,976	21,083,203
Intangible Assets								
Toll Bridge including Calverts, Project roads & Nallah bridge (Rights under Service Concession Agreement)	659,212,129	-	659,212,129	29,369,405	25,596,861	54,966,266	604,245,863	629,842,724
(B)	659,212,129	-	659,212,129	29,369,405	25,596,861	54,966,266	604,245,863	629,842,724
Total (A+B)	689,753,212	-	689,753,212	38,827,285	29,283,087	68,110,373	621,642,839	650,925,927
As on 31st March, 2015	689,753,212	-	689,753,212	33,751,791	5,075,494	38,827,285	650,925,927	656,001,421

* Remarks : No depreciation charged on computers as the useful life has expired. WDV of computers represents residual value.



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss
as on 31st March, 2016

(Figures in Rs.)

NOTE - 14

REVENUE FROM OPERATIONS

Collection of Toll Charges

NOTE - 15

OTHER INCOME

Liabilities written back
Interest from Bank on Fixed Deposit
Interest on TDS refund

NOTE - 16

EMPLOYEE BENEFIT EXPENSES

Salary & Allowances
Contributions to Provident Fund
Leave travel concession
Leave Money
Medical Allowance

NOTE - 17

FINANCE COST

a) Interest expense on borrowings

Tata Steel Limited
Bank of Baroda

NOTE - 18

OTHER EXPENSES

Operating expenses
Toll system maintenance charges
Bank charges
Consultancy charges
Electricity expenses
Traveling expenses
Diesel expenses
Projector hiring charges
Printing & stationery
Security expenses
Insurance charges
Rates and Taxes
Audit fees
Repair & maintenance
Receivables written off
General expenses
Medical expenses

	For the year ended on 31st March, 2016	For the year ended on 31st March, 2015
	42,837,280	30,641,780
	42,837,280	30,641,780
	1,601,832	-
	124,660	62,557
	568	1,502
	1,727,060	64,059
	726,171	691,621
	32,736	27,751
	9,000	30,000
	5,226	6,500
	9,600	5,400
	782,733	761,272
	15,905,309	14,679,862
	27,809,142	30,703,201
	43,714,451	45,383,063
	7,930,234	7,587,603
	764,300	713,492
	3,627	1,673
	510,995	488,015
	754,717	728,901
	12,136	6,071
	7,246	30,879
	-	2,585
	4,936	8,767
	2,454,321	2,339,720
	237,998	242,496
	-	289,683
	6,870	6,742
	-	57,875
	41,886	-
	42,584	42,064
	-	3,000
	12,771,849	12,549,567



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2016

NOTE - 19 : Related party disclosure as per AS - 18

a) Name of the related parties and relationship

- i) Holding Company : Tata Steel Limited
 ii) Fellow subsidiary Company : Jamshedpur Utilities and Service Company Limited

b) Transaction with related parties (Figures in Rs.)

Particulars	Holding Company	Fellow Subsidiary
i) Borrowings		
Balances outstanding as on 1st April , 2015	150,000,000	-
Add : Amount received during the period	4,255,000	-
Less : Amount paid during the period	-	-
Balances outstanding as on 31st March, 2016	154,255,000	-
ii) Interest Payable		
Balances outstanding as on 1st April , 2015	29,269,620	-
Add : Interest payable during the period	14,314,779	-
Less : Amount paid during the period	-	-
Balances outstanding as on 31st March, 2016	43,584,399	-
iii) Electricity charges		
Balances outstanding as on 1st April , 2015	-	62,855
Add : Charges incurred during the period	-	754,717
Less : Amount paid during the period	-	754,031
Balances outstanding as on 31st March, 2016	-	63,541
iv) Retention money		
Balances outstanding as on 1st April , 2015	-	28,592,293
Add : Amount retained during the period	-	-
Less : Amount paid during the period	-	-
Balances outstanding as on 31st March, 2016	-	28,592,293

NOTE - 20 : Disclosure on Revenue Recognition as per AS - 9

As per the Service Concession Agreement entered into between the Company and the 'Government of Jharkhand', the company is to be compensated for the loss of revenue incurred due to the order of the Government of Jharkhand for exempting Toll on Two-wheelers from Oct '12 onwards.

Such revenue is recognized and accounted in the books of the company during the period when it is actually received from Government of Jharkhand.

The company is in receipt of such compensation amounting to Rs. 1,54,11,160 from Government of Jharkhand on 9th May, 2015 for the period relating to Oct '12 to Nov '13 and Rs. 1,48,52,460/- for the period Dec '13 to Nov '14, totaling to Rs. 3,02,63,620/-As such, the aforesaid revenue has been recognized and accounted for under 'Revenue from Operations'.



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2016

The details of Claim for compensation is as below -

(Figures in Rs.)

Financial Year	Period	Amount
2012-13	Oct '12 to March '13	6,050,130
2013-14	April '13 to Nov '13	9,361,030
2013-14	Dec '13 to March '14	4,683,175
2014-15	April '14 to March '15	15,871,560
2015-16	April '15 to March '16	20,792,335
Total claim for compensation	(A)	56,758,230
Received during F.Y. 2015-16	(B)	30,263,620
Balance claim for compensation to be compensated by Government of Jharkhand as on 31.03.2016	(A-B)	26,494,610

21. Intangible Assets developed under Service Concession Agreement on BOT basis has been amortized as per method specified in Part A of Schedule II to the Companies Act, 2013 i.e. 'Revenue based amortization'. After review, the management has changed the 'Projected Revenue from Intangible Asset' in tune with the Actual Revenue in order to rationalize the amortization of Intangible Asset.

Computation of amortization for the year ended on 31st March, 2016 -

Particulars		(Rs.)
Actual revenue for the year	(A)	73,100,900
WDV of Intangible asset as on 01.04.2015	(B)	629,842,724
Projected Revenue from Intangible Asset (Revised) (till the end of the concession period)	(C)	1,798,738,932
Amortization for the year	(A*B)/C	25,596,861

22. Depreciation and Amortization expense comprises of depreciation on fixed assets and preliminary expenses written off during the year.
23. Contingent Liabilities - Claims against company not acknowledged as debt:
(i) Interest on late payment/late deposit of TDS = Rs. 2,39,897/- (Previous Year: Rs. 2,39,897/-)
24. Earning/ Expenditure in Foreign Currency: Nil (Previous year: Nil)
25. Previous period figures have been regrouped/rearranged/reclassified, wherever necessary.
26. Figures have been rounded off to nearest Rupee.

In terms of our attached Report of even date

For Agarwal Mahesh K & Co.

Chartered Accountants

FRN : 008007C

M.K. Agarwal

CA. M.K. AGARWAL

Partner

Membership No. :075704

Date : 22-04-2016



For and on behalf of Board of Directors

S. Kumar
Managing Director

S. Bhattacharya
Director

N. Bhatia
Company Secretary

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

1. Liabilities for expenses as on 31st March, 2016

Name of the Party	Amount (in Rs.)
M.K. Agarwal	838,307
AIADA	350,000
Mohan Sona	9,000
ROC Fees Payable	11,000
Audit Fees Payable	32,390
Electricity Expenses Payable	63,541
Suresh Lal	32,975
Navneet Kaur	26,830
Himanshu Prasoon	22,600
	1,386,643

2. Advances & Deposits from customers as on 31st March, 2016

Particulars	Amount (in Rs.)
Advance from Customer for Recharge Coupon	265,190
Deposit from Customers for Smart Card	57,900
	323,090

3. Statutory Dues as on 31st March, 2016

Particulars	Amount (in Rs.)
Liability for Employer Cont. to P.F	5,456
Liability for Employee Cont. to P.F	4,900
Liability for Professional Tax	-
TDS Payable (Himanshu Prasoon)	-
TDS Payable (N.K.Bhatiya)	-
TDS Payable (Suresh Lal)	-
TDS Payable (Tata Steel)	-
	10,356

4. Liabilities written off as on 31st March, 2016

Name of the Party	Amount (in Rs.)
Consultancy Engg. Services (India) Pvt. Ltd.	523,965
Rajesh Mittal	4,304
S.B. Billimoria & Co.	12,780
Sital Swain	6,698
Prasant Kumar	2,204
K. S. Lal	1,051,881
	1,601,832

