



Jamshedpur # Kolkata

INDEPENDENT AUDITORS' REPORT

To
The Members of Adityapur Toll Bridge Company Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Adityapur Toll Bridge Company Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('Act') in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and financial result as per Statement of Profit & Loss, Changes in Equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors are 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, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding



KOLKATA OFFICE

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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit to the extent as applicable.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we



are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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 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) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is



disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to 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 P. K. Barman & Co.
(Chartered Accountants)
FRN - 015330N

Bhattacharya
(CA.M.Bhattacharya)
M.No.017986

Place: Jomsheepur
Date: 18/05/2020



"Annexure A" to the Independent Auditors' Report: CARO, 2020

Referred to in first paragraph under the heading '**Report on Other Legal & Regulatory Requirements**' of our Report of even date to the financial statements of **Adityapur Toll Bridge Company Limited** for March 31, 2020

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in financial statement.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) Based upon the audit procedures performed and the information and explanations given by the Management no proceedings are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) There is no inventory held in the name of company as on 31.03.2020.
- (b) During the year company has not sanctioned any working capital limits from any banks or financial institutions on the basis of security of current assets.
- (iii) Based upon the audit procedures performed and the information and explanations given by the Management during the year the company has not made any investments provided any guarantee or security or granted any secured or unsecured loans or advance to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loan, or provided any guarantees or given any security or made any investment to which the provision of section 185



and 186 of the Companies Act, 2013 is applicable.

- (v) The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of cost records has not been specified by the central government under sub section (1) of section 148 of the Act, in the respect of the activities carried on by the company.
- (vii) (a) According to the information and explanations given to us, on the basis of examination of books of accounts and records the company have been generally regular in depositing statutory dues including Income Tax, cess and other statutory dues with appropriate authorities though there has been delay in few cases except Rs. Rs.2,89,151 shown as contingent liabilities as at March 31, 2020 .
- (b) According to the information and explanations given to us, there are no Goods & Service Tax Outstanding on account of any dispute.
- (viii) According to the explanation given to us all transaction recorded during the year which have disclosed as income during the year as per tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loan taken from Bank and also during the year company has not issued any debenture.
- (b) The company is not declared as willful defaulter by any bank or financial institution or other lender;
- (c) During the year no term loans applied for the year by the company.
- (d) During the year no short term funds raised by the company.
- (e) During the year company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) .
- (b) Based upon the audit procedures performed the company has not



made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year:

- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, we report that no fraud by the Company or no material fraud on the Company by its Officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) As per explanation given to us by the Management the auditor has not received any whistle-blower complaints during the year by the company;
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Notes forming part of financial statements as required by the applicable Accounting Standards.
- (xiv) According to section 138(1) of the Companies Act, 2013 the Company does not fall under the category for appointment of an internal auditor.
- (xv) Based upon the audit procedures performed and the information and explanations given by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon;
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) In our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities and does not require to avail the Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) On the basis of scrutiny of accounts we observed that the company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI;



- (xvii) According to information and explanation given to us, the Company has not incurred any cash loss during the current financial year and also in the immediately preceding financial year.
- (xviii) The statutory auditors has not resigned during the year;
- (xix) Based upon the Audit procedure and scrutiny of accounts, we state that on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge on the Board of Directors' and Management's plans, we conclude that no material uncertainty exists as on the date of the audit report about the Company's capability of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) The provision of Section 135: Corporate Social Responsibility is not applicable to company.
- (xxi) On the basis of scrutiny of accounts we do not observe any qualified or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the Company.

for P. K. Barman & Co.
(Chartered Accountants)
FRN 015330N

M. Bhattacharya
(CA. M. Bhattacharya)
Partner
M. No. 017986

Place: Jamshedpur
Date: 18/05/2020





"Annexure B" to the Independent Auditors' Report

Referred to in paragraph "f" under 'Report on Other Legal & Regulatory Requirements' of our Report of even date to the financial statements of Adityapur Toll Bridge Company Limited for the year ended March 31, 2020:

Report on the Internal Financial Controls Over Financial Reporting 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 Adityapur Toll Bridge Company Limited ("the Company") as of March 31, 2020 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 Board of Directors and Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 in 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 authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company is in the process of implementing, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting is gradually operating as at March 31, 2020, 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 as applicable.

for P. K. Barman & Co.
(Chartered Accountants)
FRN 015330N

M. Bhattacharya
(CA. M. Bhattacharya)

Partner

M. No. 017986

Place: Jamshedpur

Date: 18/05/2020



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

CIN - U45201JH1996PLC007124

Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at As at 31st March, 2020	As at As at 31st March, 2019
I ASSETS			
1 Non - current Assets			
a) Property, Plant and Equipment	3	55,32,986	83,16,863
b) Other Intangible assets	4	51,21,08,908	53,26,00,035
c) Deferred tax assets	23	6,87,66,787	7,59,88,672
(A)		58,64,08,681	61,69,05,570
2 Current Assets			
a) Financial Assets			
(i) Trade Receivables	5	1,00,100	1,00,100
(ii) Cash and cash equivalents	6	2,32,06,756	3,53,01,587
b) Other current assets	7	3,94,475	55,95,383
(B)		2,37,01,330	4,09,97,070
TOTAL	(A+B)	61,01,10,011	65,79,02,640
II EQUITY AND LIABILITIES			
1 Equity			
a) Equity Share capital	8	46,77,86,170	46,77,86,170
b) Other Equity	9	4,32,47,656	3,07,72,136
(A)		51,10,33,826	49,85,58,306
Liabilities			
2 Non - Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	10	3,13,06,310	7,78,04,080
b) Other non-current liabilities	11	2,34,66,628	3,10,97,477
(B)		5,47,72,938	10,89,01,557
3 Current Liabilities			
a) Financial Liabilities			
(i) Trade payables	12	8,37,919	8,12,798
(ii) Other Financial liabilities	13	4,09,38,231	4,11,90,663
b) Other current liabilities	14	22,37,947	29,12,233
c) Provisions	15	2,89,151	55,27,083
(C)		4,43,03,248	5,04,42,777
TOTAL	(A+B+C)	61,01,10,011	65,79,02,640

Accounting Policies & Notes on Accounts

1 to 29

In terms of our attached report of even date

For **P.K. Barman & Co.**
Chartered Accountants
Firm Regn. No.: 015330N

M. Bhattacharya
CA M. Bhattacharya
Partner

Membership No. : 017986

Place : Jamshedpur

Date : 18/05/2020



For and on behalf of Board of Directors

Ritu Raj Sinha
Ritu Raj Sinha
Managing Director

S. Bhattacharya
S. Bhattacharya
Director

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

CIN - U45201JH1996PLC007124

Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No.	For the year ended on 31st March 2020	For the year ended on 31st March 2019
I. Revenue from Operations	16	6,85,54,885	7,87,18,192
II. Other income	17	12,17,053	30,02,944
III. Total Revenue (I+II)		6,97,71,938	8,17,21,136
IV. Expenses :			
Employee benefits expense	18	14,02,972	11,25,617
Finance costs	19	1,04,08,837	1,46,59,557
Depreciation & amortisation expense	20	2,56,40,904	2,66,59,054
Other expenses	21	1,26,21,821	1,38,38,177
Total expenses (IV)		5,00,74,534	5,62,82,405
V. Profit/(Loss) before taxes (III-IV)		1,96,97,404	2,54,38,731
VI. Tax expense:			
(1) Current Tax		-	52,37,932
(2) Mat credit entitlement		-	(52,37,932)
(3) Deferred Tax		72,21,885	(7,59,88,672)
VII. Profit/(Loss) for the year (V-VI)		1,24,75,520	10,14,27,403
VIII. Other Comprehensive Income		-	-
IX. Total Comprehensive Income for the year (VII+VIII)		1,24,75,520	10,14,27,403
Earning per equity share:			
(1) Basic		0.27	2.17
(2) Diluted		0.27	2.17

Accounting Policies & Notes on Accounts

1 to 29

In terms of our attached report of even date

For **P.K. Barman & Co.**

Chartered Accountants

Firm Regn. No.: 015330N

M. Bhattacharya
CA M. Bhattacharya

Partner

Membership No. : 017986

Place : Jamshedpur

Date : 18/05/2020



For and on behalf of Board of Directors

Ritu Raj Sinha

Ritu Raj Sinha
Managing Director

S. Bhattacharya

S. Bhattacharya
Director

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

CIN - U45201JH1996PLC007124

Statement of Changes in Equity for the year ended 31st March, 2020

(Figures in Rs.)

A. Equity Share Capital		
Balance as on 1st April, 2019	Changes in Equity share capital during the period	Balance as on 31st March, 2020
46,77,86,170	-	46,77,86,170
B. Other Equity		
Particulars	Reserves and Surplus	
	Capital Reserve	Retained Earnings
Balance at the beginning of the Year	8,90,75,140	(5,83,03,004)
Changes in accounting policy or prior period errors	-	-
Total Comprehensive Income for the year	-	1,24,75,520
Dividends	-	-
Transfer to retained earnings	-	-
Balance at the end of the Year	8,90,75,140	(4,58,27,484)

In terms of our attached report of even date

For **P.K. Barman & Co.**
Chartered Accountants
Firm Regn. No.: 015330N

M. Bhattacharya
CA M. Bhattacharya

Partner

Membership No. : 017986

Place : Jamshedpur

Date : 18/05/2020



For and on behalf of Board of Directors

Ritu Raj Sinha

Ritu Raj Sinha
Managing Director

S. Bhattacharya

S. Bhattacharya
Director

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

CIN - U45201JH1996PLC007124

Cash Flow Statement for the year ended 31st March, 2020

Particulars	For the year ended on	
	31st March, 2020	31st March, 2019
(1) Cash flow from operating activities		
(a) Net profit/(loss) before tax & extraordinary items	1,96,97,404	2,54,38,731
Adjustments:		
Add: Depreciation and amortization	2,56,40,904	2,66,59,054
Add: Finance cost	1,04,08,837	1,46,59,557
Add: Prior period adjustment	-	7,521
Less: Interest income	(9,61,089)	(6,16,322)
Operating profit Before working capital changes	5,47,86,056	6,61,48,541
Increase/(decrease) in Trade payables	25,121	(5,13,722)
Increase/(decrease) in Other Current Liabilities	(6,74,286)	(38,20,146)
Increase/(decrease) in Other Non-Current Liabilities	(76,30,849)	4,424
Increase/(decrease) in Short Term provisions	(52,37,932)	52,37,932
(Increase)/decrease in Trade Receivables	-	6,21,863
(Increase)/decrease in Other Current Assets	52,00,909	(44,91,714)
Cash generated from operations	4,64,69,019	6,31,87,178
Less: Income tax paid	-	-
Net cash flow from operating activities	4,64,69,019	6,31,87,178
(2) Cash flow from investing activities		
Purchase of Fixed Assets	(23,65,900)	(78,388)
Interest received	9,61,089	6,16,322
Net cash flow from investing activities	(14,04,811)	5,37,934
(3) Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds from Long-term borrowings	-	-
Repayment of Term-loan from Bank of Baroda	(4,61,97,770)	(3,26,00,000)
Repayment of loan from Tata Steel Limited	-	-
Interest paid	(1,09,61,269)	(1,32,43,352)
Net cash flow from financing activities	(5,71,59,039)	(4,58,43,352)
Net increase/(decrease) in cash and cash equivalents	(1,20,94,831)	1,78,81,760
Add: Cash and cash equivalents at the beginning of the year	3,53,01,587	1,74,19,827
Cash and cash equivalents at the end of the year	2,32,06,756	3,53,01,587

In terms of our attached report of even date

For **P.K. Barman & Co.**

Chartered Accountants

Firm Regn. No.: 015330N

Bhattacharya
CA M. Bhattacharya

Partner

Membership No. : 017986

Place : Jamshedpur

Date : 18/05/2020



For and on behalf of Board of Directors

Ritu Raj Sinha

Ritu Raj Sinha
Managing Director

S. Bhattacharya

S. Bhattacharya
Director

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

CIN - U45201JH1996PLC007124

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2020

NOTE - 3

PROPERTY, PLANT AND EQUIPMENT

(Figures in Rs.)

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2019	Addition/ (Deletion) during the period	As on 31.03.2020	Upto 31.03.2019	For the period ended on 31.03.2020	Up to 31.03.2020	As on 31.03.2020	As on 31.03.2019
a) Buildings								
Sub-Station Building	19,73,000	-	19,73,000	5,53,240	60,051	6,13,291	13,59,709	14,19,760
b) Plant and Equipments								
D.G. Set	40,07,000	-	40,07,000	28,65,834	4,70,408	33,36,242	6,70,758	11,41,166
Transformer	59,80,000	-	59,80,000	42,76,937	7,02,031	49,78,968	10,01,032	17,03,063
Erection & Equipments	1,19,60,000	-	1,19,60,000	85,53,874	14,04,063	99,57,937	20,02,063	34,06,126
CCTV Camera	1,31,432	-	1,31,432	1,24,860	-	1,24,860	6,572 *	6,572
c) Furniture & Fixtures	11,22,422	-	11,22,422	8,07,625	1,23,702	9,31,327	1,91,095	3,14,797
d) Office Equipments								
Servers & Networks	51,90,645	-	51,90,645	49,31,113	-	49,31,113	2,59,532 *	2,59,532
Computers	2,66,172	-	2,66,172	2,00,326	23,622	2,23,948	42,224	65,846
Total	3,06,30,671	-	3,06,30,671	2,23,13,809	27,83,877	2,50,97,686	55,32,986	83,16,863
<i>Previous Year figures</i>	3,05,52,283	78,388	3,06,30,671	1,95,36,698	27,77,111	2,23,13,809	83,16,863	1,10,15,585

* Remarks : No depreciation charged as the useful life has expired. Net block represents residual value.



Sub

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2020

NOTE - 4

OTHER INTANGIBLE ASSETS

(Figures in Rs.)

Particulars	Gross Block			Amortization			Net Block	
	As on 01.04.2019	Addition/ (Deletion) during the period	As on 31.03.2020	Upto 31.03.2019	For the period ended on 31.03.2020	Up to 31.03.2020	As on 31.03.2020	As on 31.03.2019
a) Operating rights under Service Concession Agreement Toll Bridge including Culverts, Project roads & Nallah bridge	65,92,12,129	23,65,900	66,15,78,029	12,66,12,094	2,28,57,027	14,94,69,121	51,21,08,908	53,26,00,035
Total	65,92,12,129	23,65,900	66,15,78,029	12,66,12,094	2,28,57,027	14,94,69,121	51,21,08,908	53,26,00,035
<i>Previous Year figures</i>	65,92,12,129	-	65,92,12,129	10,27,30,151	2,38,81,943	12,66,12,094	53,26,00,035	55,64,81,978



Ans

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss
as on 31st March, 2020

NOTE - 5

TRADE RECEIVABLES

More than six months
Others

	As at 31st March, 2020	As at 31st March, 2019
	1,00,100	-
	-	1,00,100
Total	1,00,100	1,00,100

NOTE - 6

CASH & CASH EQUIVALENTS

a) Balances with Banks :

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 Baroda (Escrow Stat Dues A/c)
Current A/c with Bank of Baroda (Escrow Op & Main A/c)

	1,99,71,595	3,06,45,133
	21,26,095	25,95,841
	67,141	35,582
	80,039	95,162
(a)	2,22,44,871	3,33,71,718

b) Cash in hand

(b) align="right">1,81,768 align="right">3,83,612

c) Cheques-in-hand

(c) align="right">7,80,116 align="right">15,46,257

Total (a+b+c) align="right">**2,32,06,756** align="right">**3,53,01,587**

NOTE - 7

OTHER CURRENT ASSETS

a) Balance with government authorities

TDS Receivable
TDS paid in Advance (AY: 2020-21)
MAT Credit entitlement

2,29,839 align="right">1,91,095
- align="center">-
- align="right">52,37,932

b) Other Loans and advances

Interest accrued on flexi-fixed deposit
Advance for supply of service

- align="right">1,721
1,64,636 align="right">1,64,636

Total align="right">**3,94,475** align="right">**55,95,383**

Sub



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss
as on 31st March, 2020

	As at 31st March, 2020	As at 31st March, 2019
52,00,00,000	52,00,00,000	
46,77,86,170	46,77,86,170	
Total	46,77,86,170	46,77,86,170

NOTE - 8

EQUITY SHARE CAPITAL

Authorised :

5,20,00,000 Equity Shares of Rs. 10/- each

Issued, subscribed & paid-up :

4,67,78,617 Equity shares of Rs. 10/- each fully paid-up

a) Reconciliation of shares outstanding :

Particulars	As at 31st March, 2020	As at 31st March, 2019
Equity Shares (in Nos.)		
At the beginning of the period	4,67,78,617	4,67,78,617
Issued during the period	-	-
Bought back during the period	-	-
Outstanding at the end of the period	4,67,78,617	4,67,78,617

b) Details of shares held by Holding/Subsidiaries or Associates of Holding Company :

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	% Held	No of Shares	% Held	No of Shares
Equity Shares held by -				
a) Holding Company				
- Tata Steel Limited	88.50	4,14,00,000	88.50	4,14,00,000
a) Associates of Holding Company				
- Tata Motors Limited	0.39	1,81,800	0.39	1,81,800
- Tayo Rolls Limited	0.01	5,000	0.01	5,000

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

Name of Shareholders	As at 31st March, 2020		As at 31st March, 2019	
	% Held	No of Shares	% Held	No of Shares
Equity Shares:				
Tata Steel Limited	88.50	4,14,00,000	88.50	4,14,00,000
Adityapur Industrial Area Development Authority (AIADA)	10.81	50,55,000	10.81	50,55,000

d) The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

NOTE - 9

OTHER EQUITY

a) Retained Earnings

b) Capital reserve

(4,58,27,484)	(5,83,03,004)
8,90,75,140	8,90,75,140
Total	4,32,47,656
	3,07,72,136



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

**Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss
as on 31st March, 2020**

	As at 31st March, 2020	As at 31st March, 2019
NOTE - 10		
BORROWINGS		
a) Term loans		
Bank of Baroda	3,13,06,310	7,78,04,080
(Secured against the fixed assets of the company)		
Total	3,13,06,310	7,78,04,080
NOTE - 11		
OTHER NON-CURRENT LIABILITIES		
a) Retention money		
JUSCO	2,07,36,090	2,83,89,151
JUSCO (A/c HT Cable)	2,03,142	2,03,142
(b) Interest free refundable deposit		
Deposits by Telecom	20,00,000	20,00,000
(c) Others		
AIADA	3,50,000	3,50,000
SOWIL A/c	1,50,760	1,50,760
Liability for retiring Gratuity	26,636	4,424
Total	2,34,66,628	3,10,97,477
NOTE - 12		
TRADE PAYABLES		
Technova Software & Hardware Solutions (Pvt.) Limited	58,000	-
TBR Infra (Pvt.) Limited	6,10,740	6,09,000
Surveillance Security Private Limited	1,69,179	2,03,798
Total	8,37,919	8,12,798
NOTE - 13		
OTHER FINANCIAL LIABILITIES		
a) Current maturities of long-term debts		
Term loan from Bank of Baroda	4,00,00,000	3,97,00,000
(a)	4,00,00,000	3,97,00,000
b) Interest payable on borrowings		
Interest payable to Bank of Baroda	9,38,231	14,90,663
(b)	9,38,231	14,90,663
Total (a+b)	4,09,38,231	4,11,90,663
NOTE - 14		
OTHER CURRENT LIABILITIES		
a) Other payables		
Advance & deposits from customers	1,74,096	3,25,936
Liabilities for expenses	20,28,971	25,45,778
Statutory dues	34,880	40,519
Total	22,37,947	29,12,233
NOTE - 15		
SHORT-TERM PROVISIONS		
Provision for tax demand	2,89,151	2,89,151
Provision for Income Tax (AY 2019-20)	-	52,37,932
Total	2,89,151	55,27,083

Sub



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss
as on 31st March, 2020

NOTE - 16

REVENUE FROM OPERATIONS

Collection of Toll Charges

NOTE - 17

OTHER INCOME

Interest from Bank on Flexi Fixed Deposit
Proceeds From Rental/usage of Toll Infrastructure
Interest on Income Tax refund
Refund of Electricity Expense

NOTE - 18

EMPLOYEE BENEFIT EXPENSE

Salary & Bonus
Contributions to Provident Fund
Leave travel concession
Leave Money
Provision for Gratuity
Staff Welfare Expenses

NOTE - 19

FINANCE COST

a) Interest expense on borrowings

Interest on Term Loan

NOTE - 20

DEPRECIATION AND AMORTISATION

Depreciation
Amortization of Intangible assets

NOTE - 21

OTHER EXPENSES

Operating expenses
Toll system maintenance charges
Bank charges
Consultancy charges
Professional Fees
Electricity expenses
Travelling expenses
Diesel expenses
Printing & stationery
Security expenses
Insurance charges
Audit fees
Statutory fees & Filing Charges
Legal Charges
Repair & maintenance
Meeting Expenses
General expenses

	For the year ended on 31st March '20	For the year ended on 31st March '19
	6,85,54,885	7,87,18,192
	6,85,54,885	7,87,18,192
	9,61,089	6,16,322
	2,50,575	23,78,080
	5,389	-
	-	8,542
	12,17,053	30,02,944
	13,23,004	9,50,152
	57,756	43,327
	-	40,000
	-	19,575
	22,212	66,731
	-	5,832
	14,02,972	11,25,617
	1,04,08,837	1,46,59,557
	1,04,08,837	1,46,59,557
	27,83,877	27,77,111
	2,28,57,027	2,38,81,943
	2,56,40,904	2,66,59,054
	74,49,190	74,12,190
	6,19,500	-
	60,576	3,37,360
	70,800	1,27,100
	28,300	-
	8,00,722	6,18,147
	-	1,508
	53,642	22,554
	7,416	1,300
	20,65,152	17,48,208
	2,63,397	2,91,711
	59,000	28,320
	54,937	27,578
	2,59,075	-
	7,61,248	31,75,396
	38,515	7,080
	30,351	39,725
	1,26,21,821	1,38,38,177

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ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2020

NOTE - 22 : Related party disclosure as per Ind AS - 24

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

Particulars	Holding Company	Fellow Subsidiary
i) Advance for Supply of Service		
Opening Balance	-	1,64,636
Add : Amount paid during the period	-	-
Less : Amount adjusted during the period	-	-
Balances as on 31st March '20	-	1,64,636
ii) Electricity charges		
Opening Balance	-	88,258
Add : Charges incurred during the period	-	8,00,722
Less : Amount repaid during the period	-	8,34,239
Balances outstanding as on 31st March '20	-	54,741
iii) Retention money		
Opening Balance	-	2,85,92,293
Add : Amount retained during the period	-	-
Less : Amount repaid during the period	-	76,53,061
Balances outstanding as on 31st March '18	-	2,09,39,232

NOTE - 23 : Deferred Tax Assets as per Ind AS - 12

Particulars	Opening	Closing
Deferred Tax Assets		
Gratuity	4,472	26,636
Business Loss C/f	3,11,20,507	34,07,737
Unabsorbed Depreciation	24,29,61,510	24,29,61,510
Temporary Differences	27,40,86,489	24,63,95,883
Deferred Tax Assets A.	7,62,50,861	6,85,47,335
Deferred Tax Liabilities		
WDV as per IT Act	73,74,412	63,21,815
WDV as per Cos. Act	83,16,863	55,32,986
Temporary Differences	(9,42,450)	7,88,829
Deferred Tax Liabilities B.	(2,62,190)	2,19,452
Net Deferred Tax Assets (A-B)	7,59,88,672	6,87,66,787
Charged to Profit and Loss Account		72,21,885

NOTE - 24 : Disclosure on Revenue Recognition as per Ind AS - 18

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.3,02,63,620/- from Government of Jharkhand.



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2020

The details of Claim for compensation is as below -

(Figures in Rs.)

Financial Year	Period	Amount
2012-13	Oct '12 to March '13	60,50,130
2013-14	April '13 to Nov '13	93,61,030
2013-14	Dec '13 to March '14	46,83,175
2014-15	April '14 to March '15	1,58,71,560
2015-16	April '15 to March '16	2,07,92,335
2016-17	April '16 to March '17	2,19,87,835
2017-18	April '17 to Dec '17	1,66,31,975
Total claim for compensation (A)		9,53,78,040
Received during F.Y. 2015-16 (B)		3,02,63,620
Balance claim for compensation to be compensated by Government of Jharkhand as on 31.03.2020 (A-B)		6,51,14,420

25. Intangible Assets developed under Service Concession Agreement on BOT basis is to be amortised 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, 2020 -

Particulars	Amount
Actual revenue upto 31.03.2020 (A)	6,85,54,885
WDV of Intangible asset as on 01.04.2019 (B)	53,26,00,035
Projected Revenue from Intangible Asset (Revised) (till the end of the concession period) (C)	1,59,74,22,731
Amortization for the year 2019-20 (A*B)/C	2,28,57,027

26. 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/-)
27. Earning/ Expenditure in Foreign Currency: Nil (Previous year: Nil)
28. Previous period figures have been regrouped/rearranged/reclassified, wherever necessary.
29. Figures have been rounded off to nearest Rupee.

In terms of our attached Report of even date

For **P.K. Barman & Co.**
Chartered Accountants
Firm Regn. No.: 015330N

Bhattacharya
CA M. Bhattacharya

Partner

Membership No. : 017986

Place : Jamshedpur

Date : 18/05/2020



For and on behalf of Board of Directors

Ritu Raj Sinha

Ritu Raj Sinha
Managing Director

S. Bhattacharya

S. Bhattacharya
Director

ADITYAPUR TOLL BRIDGE COMPANY LIMITED

1. Liabilities for expenses as on 31st March, 2020

Amount (In Rs.)

Name of the Party	2019-20	2018-19
Unpaid Consultancy fees	8,75,727	8,75,727
AIADA	-	-
Mohan Sona	12,000	10,300
ROC Fees Payable	-	-
Audit Fees Payable	54,000	28,320
Electricity Expenses Payable	54,741	88,258
Suresh Lal		-
Navneet Kaur		-
Himanshu Prasoon	38,240	36,550
Raj video	2,360	-
Other Liability for expenses	8,50,596	7,91,596
Advance received from Gantry Let out		-
Ritu Raj Sinha		-
Surojit Bhumi	52,907	52,907
Agarwal Mahesh K & Co.	64,800	64,800
GreentechITS	23,600	23,600
Technova Software Solution Pvt Ltd	-	17,700
Trimurti Sales Corporation		5,56,020
	20,28,971	25,45,778

2. Advances & Deposits from customers as on 31st March, 2020

Particulars	Amount (in Rs.)	Amount (in Rs.)
Advance from Customer for Recharge Coupon	73,296	2,27,836
Deposit from Customers for Smart Card	1,00,800	98,100
	1,74,096	3,25,936

3. Statutory Dues as on 31st March, 2020

Particulars	Amount (in Rs.)	Amount (in Rs.)
Liability for Employer Cont. to P.F	4,813	4,813
Liability for Employee Cont. to P.F	4,620	4,620
Interest on TDS	-	-
TDS Payable (JUSCO)		-
TDS Payable (Technova)	1,000	-
TDS Payable (IRDSA)		-
TDS Payable (MKA)	6,000	6,000
TDS Payable (SSPL)	2,917	3,514
TDS Payable (Himanshu Prasoon)		1,485
TDS Payable (P.k.Barman)	5,000	-
TDS Payable (TBR Infra)	10,530	10,500
TDS Payable (Trimurti Sales)		9,587
	34,880	40,519

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IT Computation as per Income Tax Act for FY'20

	<u>Amount</u>	<u>Amount</u>
Profit as per Profit & Loss Account		1,96,97,404
<u>Add:</u>		
1. Depreciation & Amortization as per Cos. Act		2,56,40,904
<u>Less:</u>		
1. Depreciation as per IT Act	10,52,598	
2. Amortization of Cost of BOT project under service concession agreement as per circular 9/2014	1,65,72,940	1,76,25,538
		<u>2,77,12,770</u>
Brought Forward Business Loss Setoff		<u>3,11,20,507</u>
Income From PGBP		(34,07,737)



ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Fixed Assets Annexure as per Income Tax Act 1961

(Figures in Rs.)

Particulars	WDV as on 01.04.2019	More than 180 days	Less than 180 days	Total	Sales	Sales less than 180 days	Balance	Depreciation (STCG)	WDV as on 31.03.2020
a) Buildings									
Sub-Station Building	8,49,311			8,49,311			8,49,311	84,931	7,64,380
b) Plant and Equipments									
D.G. Set	10,91,868			10,91,868			10,91,868	1,63,780	9,28,088
Transformer	16,29,493			16,29,493			16,29,493	2,44,424	13,85,069
Erection & Equipments	32,58,986			32,58,986			32,58,986	4,88,848	27,70,138
CCTV Camera	339			339			339	136	203
c) Furniture & Fixtures	4,90,958			4,90,958			4,90,958	49,096	4,41,863
d) Office Equipments									
Servers & Networks	13,030			13,030			13,030	5,212	7,818
Computers	40,427			40,427			40,427	16,171	24,256
Total	73,74,412	-	-	73,74,412	-	-	73,74,413	10,52,598	63,21,815

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ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Depreciation as per new Companies Act 2013 where SLM was followed earlier

Particulars	Class of asset	Gross Value	Dep upto 31.03.14	WDV as on 01.04.14	Useful Life as per Sch II	Time Elapsed	Remaining Useful life	Residual Value	Depreciable Value	Net Block as on 31.03.2018	Depn for 2018-19	Net Block as on 31.03.2019	Depn for 2019-20
Sub-Station Building	Factory Building	19,73,000	2,52,985	17,20,015	30	3	27	98,650.00	16,21,365	14,79,811	60,051	14,19,760	60,051
D.G.Set	Electrical Installations & equipments	40,07,000	5,13,794	34,93,206	10	3	7	2,00,350.00	32,92,856	16,11,574	4,70,408	11,41,166	4,70,408
Transformer	Electrical Installations & equipments	59,80,000	7,66,782	52,13,218	10	3	7	2,99,000.00	49,14,218	24,05,094	7,02,031	17,03,063	7,02,031
Furniture & Fittings	Furniture	11,07,422	1,96,115	9,11,307	10	3	7	55,371.10	8,55,936	4,22,199	1,22,402	3,14,797	1,23,702
Erection & Equipments	Electrical Installations & equipments	1,19,60,000	15,33,559	1,04,26,441	10	3	7	5,98,000.00	98,28,441	48,10,189	14,04,063	34,06,126	14,04,063
Computer & Accessories													
-Servers & Networks	Servers & Network	51,90,645	23,06,814.67	28,83,830	6	3	3	2,59,532.25	26,24,298	2,59,532	-	2,59,532	-
-Computers	Computers	1,91,584	85,143.33	1,06,441	3	3	-	9,579	96,861	20,614	18,156	65,846	23,622
CCTV Camera	Office Equipments	1,31,432	19,600	1,11,832	5	3	2	6,571.60	1,05,260	6,572	-	6,572	-
TOTAL		3,05,41,083	56,74,793	2,48,66,290				15,27,054	2,33,39,236	1,10,15,585	27,77,111	83,16,862	27,83,877

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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 and comply with the Indian Accounting Standards (Ind AS) 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 Property, plant and Equipments

Property, Plant and Equipments 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.

2.4 Other Intangible Assets

Other Intangible fixed assets include the right to recover toll charges and earn revenue as specified in the Service Concession Agreement signed between the Company and Government of Jharkhand. 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.

2.5 Depreciation / Amortization

Depreciation on Property, Plant and Equipments 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 Other Intangible 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. Further, Ind AS-101 on 'First time adoption of Ind As' read with Ind AS-38 on 'Intangible Assets' gives an option to continue Revenue based amortization for Toll roads recognized in the financial statements before the beginning of the first Ind AS financial Statements.

2.6 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

2.7 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.

2.8 Employee Benefits Expense

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.

2.9 Borrowing Cost

Borrowing Costs 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.

2.10 Deferred Tax

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred Tax was not accounted before FY 18-19 as there was no reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, from FY 2018-19 onwards the outlook towards the future profitability of the company had change and the company had accounted for deferred tax assets on temporary differences identified in FY 18-19 and this year also ie FY19-20 company has followed the same policies.

2.11 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.

2.12 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.

2.13 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.

