

NDPL INFRA LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NDPL INFRA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **NDPL INFRA LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, 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 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 prescribed under Section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 and the Order under section 143 (11) of the Act.

We conducted our audit of the financial statements 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



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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 March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, as applicable.
 - e. On the basis of the written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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 – Refer note 21 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order / CARO 2016") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Alka Chadha

Alka Chadha
Partner
(Membership No. 93474)

Gurgaon, 11 May, 2016

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 NDPL INFRA LIMITED ("the Company") as of 31 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". 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.

Auditor's 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide 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, to the best of our information and according to the explanations given to us, 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.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Alka Chadha

Alka Chadha
Partner

(Membership No. 93474)

Gurgaon, 11 May, 2016

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. The Company does not have any fixed assets and hence reporting under clause (i) of the Order is not applicable.
- ii. The Company does ~~not have~~ any inventory and hence reporting under clause (ii) of the Order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the Order is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - a. The Company has been regular in depositing undisputed statutory dues, including Income-tax, Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

We are informed that the provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Employees' State Insurance Act, 1948 are not applicable to the Company and the operations of the Company during the year did not give rise to any liability for Sales Tax, Customs Duty, Excise Duty and Value Added Tax.

- b. There were no undisputed amounts payable in respect of Income Tax, Service Tax, Cess and other material statutory dues in arrears as on 31 March, 2016 for a period of more than six months from the date they became payable.

We are informed that the provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Employees' State Insurance Act, 1948 are not applicable to the Company and the operations of the Company during the year did not give rise to any liability for Sales Tax, Customs Duty, Excise Duty and Value Added Tax.

- c. There are no dues of Income Tax and Service Tax which have not been deposited as on 31 March, 2016 on account of disputes.

We are informed that the operations of the Company during the year did not give rise to any liability for Sales Tax, Customs Duty, Excise Duty and Value Added Tax.

- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of the Order is not applicable to the Company.



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- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- xi. The Company has not paid / provided any managerial remuneration and accordingly reporting under this clause (xi) of CARO 2016 is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- xvi. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



A handwritten signature in blue ink that reads "Alka Chadha".

Alka Chadha
Partner
(Membership No. 93474)

Gurgaon, 11 May, 2016

NDPL INFRA LIMITED
BALANCE SHEET AS AT 31 MARCH, 2016

	<u>Note No.</u>	<u>As at 31.03.2016 Rs./000s</u>	<u>As at 31.03.2015 Rs./000s</u>
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share capital	3	500.00	500.00
(b) Reserves and surplus	4	80,937.94	39,313.44
		<u>81,437.94</u>	<u>39,813.44</u>
(2) CURRENT LIABILITIES			
(a) Trade payables	5		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		8,227.64	13,944.27
		<u>8,227.64</u>	<u>13,944.27</u>
(b) Other current liabilities	6	870.86	956.98
(c) Short-term provisions	7	-	89.58
		<u>9,098.50</u>	<u>14,990.83</u>
TOTAL		<u>90,536.44</u>	<u>54,804.27</u>
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Deferred tax assets	8	-	1.65
(b) Long-term loans and advances	9	13,656.00	5,736.79
		<u>13,656.00</u>	<u>5,738.44</u>
(2) CURRENT ASSETS			
(a) Current investments	10	10,920.52	-
(b) Trade receivables	11	7,452.84	5,624.77
(c) Cash and cash equivalents	12	50,029.47	39,429.26
(d) Short-term loans and advances	13	52.31	92.40
(e) Other current assets	14	8,425.30	3,919.40
		<u>76,880.44</u>	<u>49,065.83</u>
TOTAL		<u>90,536.44</u>	<u>54,804.27</u>

See accompanying notes forming part of the financial statements 1 to 23

In terms of our report attached

For **Deloitte Haskins & Sells**
Chartered Accountants

Alka Chadha

Alka Chadha
Partner



Place : Gurgaon
Date : 11 May, 2016

For and on behalf of the Board of Directors

Praveer Sinha

Praveer Sinha
Director

Ajay Kapoor

Ajay Kapoor
Director

Place : New Delhi
Date : 11 May, 2016

NDPL INFRA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2016

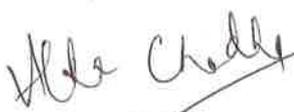
	Note No.	Year ended 31.03.2016 Rs./000s	Year ended 31.03.2015 Rs./000s
INCOME			
1 Revenue from operations			
- Sale of services		99,052.46	92,016.86
Total revenue from operations		99,052.46	92,016.86
2 Other income	15	3,612.11	162.46
3 Total revenue		102,664.57	92,179.32
EXPENSES			
4 Finance costs	16	542.68	298.01
5 Other expenses	17	35,081.16	36,399.92
6 Total expenses		35,623.84	36,697.93
PROFIT BEFORE TAX		67,040.73	55,481.39
7 Tax expense			
(a) Current tax expense		25,414.58	20,540.33
(b) Excess tax expense relating to prior year		-	(2,533.90)
(c) Net current tax expense		25,414.58	18,006.43
(b) Deferred tax		1.65	1.44
Net tax expense		25,416.23	18,007.87
PROFIT FOR THE YEAR		41,624.50	37,473.52
EARNINGS PER SHARE (of Rs. 10/- each)			
Basic and diluted earnings per share (Rs.)	19.3	832.49	749.47

See accompanying notes forming part of the financial statements 1 to 23

In terms of our report attached

For **Deloitte Haskins & Sells**
Chartered Accountants

For and on behalf of the Board of Directors


Alka Chadha
Partner




Praveer Sinha
Director


Ajay Kapoor
Director

Place : Gurgaon
Date : 11 May, 2016

Place : New Delhi
Date : 11 May, 2016

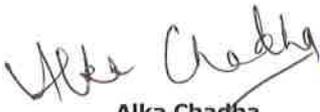
NDPL INFRA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2016

	<u>Note No.</u>	<u>Year ended 31.03.2016 Rs./000s</u>	<u>Year ended 31.03.2015 Rs./000s</u>
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax		67,040.73	55,481.39
<i>Adjustments for:</i>			
Interest income		(374.72)	(32.12)
Net (gain) / loss on sale of investments		(3,237.39)	-
Finance costs		542.68	298.01
Net unrealised exchange (gain) / loss		110.42	17.51
Operating profit before working capital changes		<u>64,081.72</u>	<u>55,764.79</u>
<i>Changes in working capital:</i>			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Trade receivables		(1,938.49)	2,760.19
Long-term loans and advances		(4,217.92)	(4,103.74)
Short-term loans and advances		40.09	1,038.02
Other current assets		(4,374.85)	(162.96)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payables		(5,716.63)	1,057.53
Other current liabilities		(86.12)	(208.08)
Cash generated from operations		<u>47,787.80</u>	<u>56,145.75</u>
Net income tax (paid) / refunds		(29,748.13)	(18,069.43)
Net cash flow from operating activities	(A)	<u>18,039.67</u>	<u>38,076.32</u>
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of current investments		(283,549.99)	-
Proceeds from sale of current investments		275,866.86	-
Interest received		243.67	18.81
Net cash flow from / (used in) investing activities	(B)	<u>(7,439.46)</u>	<u>18.81</u>
Net increase in Cash and cash equivalents	(A+B)	10,600.21	38,095.13
Cash and cash equivalents at the beginning of the year		39,429.26	1,334.13
Cash and cash equivalents at the end of the year	12	<u>50,029.47</u>	<u>39,429.26</u>

See accompanying notes forming part of the financial statements 1 to 23

In terms of our report attached

For **Deloitte Haskins & Sells**
Chartered Accountants


Alka Chadha
Partner



Place : Gurgaon
Date : 11 May, 2016

For and on behalf of the Board of Directors


Praveer Sinha
Director


Ajay Kapoor
Director

Place : New Delhi
Date : 11 May, 2016

NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1

BACKGROUND

NDPL INFRA LIMITED (herein after referred to as "the Company") was incorporated on 23 August, 2011. The Company is the wholly owned subsidiary of Tata Power Delhi Distribution Limited (formerly North Delhi Power Limited). The Company is mainly engaged in the business of providing consultancy and other services in the infrastructure and power sector.

NOTE 2

SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

b. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

d. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e. Investment

Long term investments are stated at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are stated at the lower of cost and fair value at the balance sheet date.

f. Revenue recognition

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenue from time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract cost determining the degree of completion. Foreseeable losses on such contract are recognised when probable.



NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

g. Transactions in foreign exchange

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences on foreign exchange transactions, settled during the period, are recognised in the Statement of Profit and Loss.

Monetary items denominated in foreign currency and outstanding at the balance sheet date are translated at the exchange rate ruling on that date, the resultant exchange differences are recognised in the Statement of Profit and Loss.

In case of forward contracts for foreign exchange, the difference between the forward rate and the exchange rate at the date of transaction shall be recognised over the life of the contract.

h. Segment information

i. Business segments

Based on similarity of activities, risk and reward structure, organisation structure and internal reporting systems, the Company operates in a single business segment and is primarily engaged in providing consultancy and other services in infrastructure and power sector, which primarily have similar risks and returns.

ii. Geographic segments

Secondary segmental reporting is performed on the basis of the geographical location of customers i.e. within India and overseas.

i. Earnings per share

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard 20, Earnings per share. Basic earnings per equity share have been computed by dividing the net profit after tax by the weighted average number of equity shares outstanding for the year. Diluted earnings per share is computed by dividing the net profit for the year by the weighted average number of equity shares during the year as adjusted to the effects of all dilutive potential equity shares, except where results are anti-dilutive.

j. Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

k. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events 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. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the financial statements. Contingent assets are not recognised in the financial statements.

l. Operating cycle

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.



NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2016 Rs./000s	As at 31.03.2015 Rs./000s
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NOTE 3

SHARE CAPITAL

(a) Authorised

1,000 thousand [Previous year 1,000 thousand] equity shares of Rs. 10 each with voting rights

	10,000.00	10,000.00
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(b) Issued, Subscribed and Paid up

50 thousand [Previous year 50 thousand] equity shares of Rs. 10 each fully paid up with voting rights

	500.00	500.00
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Of the above:

1. 50 thousand [Previous year 50 thousand] i.e. 100% (Previous year 100%) equity shares of Rs. 10 each with voting rights are held by Tata Power Delhi Distribution Limited (formerly North Delhi Power Limited), the holding company.
2. The Company has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share held.

NOTE 4

RESERVES AND SURPLUS

Surplus in Statement of Profit and Loss

(a) Opening balance	39,313.44	1,839.92
(b) Add: Profit for the year	41,624.50	37,473.52
(c) Closing balance	80,937.94	39,313.44

NOTE 5

TRADE PAYABLES (See note below)

(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	8,227.64	13,944.27
	8,227.64	13,944.27

Note:

Based on the information available with the Company, no amount is due to Micro and Small Enterprise as defined under the MSMED Act, 2006, and no interest during the year has been paid or payable under the terms of the MSMED Act, 2006 or otherwise. This has been relied upon by the auditors.



NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2016 Rs./000s	As at 31.03.2015 Rs./000s
NOTE 6		
OTHER CURRENT LIABILITIES		
Other payables		
- Statutory dues (withholding taxes)	870.86	956.98
NOTE 7		
SHORT-TERM PROVISIONS		
Provision for tax (net of advance tax as at 31 March, 2015 - Rs. 20,364.14 thousand)	-	89.58
NOTE 8		
DEFERRED TAX ASSETS		
(a) Deferred tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing taxation laws.		
(b) The Company has carried out its tax computation in accordance with the mandatory standard on accounting, Accounting Standard 22 'Accounting for Taxes on Income'. The major components of deferred tax assets as recognised in the financial statements are as follows:		
- Difference in allowance of preliminary expenses u/s 35D of Income Tax Act, 1961	-	1.65
NOTE 9		
LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
(a) Balances with government authorities		
(i) Service tax input credit receivable	4,145.55	3,665.43
(ii) Service tax refund receivable	5,809.16	2,071.36
(b) Advance income tax (net of provision for income tax as at 31 March, 2016- Rs. 42,703.75 thousand)	3,701.29	-
	<u>13,656.00</u>	<u>5,736.79</u>
NOTE 10		
CURRENT INVESTMENTS		
Investment in Mutual Funds (unquoted)		
Axis Liquid Fund - Direct Growth (6.55 thousand units (As at 31 March, 2015 - Nil) at face value of Rs. 1,000 each)	10,920.52	-
	<u>10,920.52</u>	<u>-</u>



NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2016 Rs./000s	As at 31.03.2015 Rs./000s
NOTE 11		
TRADE RECEIVABLES		
Unsecured, considered good		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
(b) Other trade receivables	7,452.84	5,624.77
	7,452.84	5,624.77
NOTE 12		
CASH AND CASH EQUIVALENTS		
Balance with banks		
- In current accounts	29.47	6,929.26
- In demand deposit accounts	50,000.00	32,500.00
	50,029.47	39,429.26
Balances that meet the definition of Cash and cash equivalents as per AS 3, Cash Flow Statement	50,029.47	39,429.26
NOTE 13		
SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good		
(a) Prepaid expenses	48.92	4.00
(b) Other loans and advances	3.39	88.40
	52.31	92.40
Other loans and advances include:		
(i) Travel advance	-	46.16
(ii) Others	3.39	42.24
	3.39	88.40
NOTE 14		
OTHER CURRENT ASSETS		
(a) Unbilled revenue	8,280.94	3,906.09
(b) Interest accrued on deposits	144.36	13.31
	8,425.30	3,919.40



NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	Year ended 31.03.2016	Year ended 31.03.2015
	Rs./000s	Rs./000s
NOTE 15		
OTHER INCOME		
(a) Interest income		
- Interest from banks on deposits	374.72	14.78
- Interest on income tax refund	-	17.34
(b) Net gain on foreign currency transactions	-	130.34
(c) Net gain on sale of current investments	3,237.39	-
	<u>3,612.11</u>	<u>162.46</u>
NOTE 16		
FINANCE COSTS		
Interest on delayed / deferred payment of income tax	<u>542.68</u>	<u>298.01</u>
NOTE 17		
OTHER EXPENSES		
(a) Legal and professional	28,515.96	29,461.07
(b) Travelling and conveyance	4,370.45	5,116.14
(c) Rates and taxes	11.98	3.89
(d) Payment to statutory auditor (see note 20)	657.18	672.96
(e) Net loss on foreign currency transactions	390.35	-
(f) Bank charges	31.85	30.99
(g) Insurance	1,013.07	1,111.83
(h) Miscellaneous expenses	90.32	3.04
	<u>35,081.16</u>	<u>36,399.92</u>



NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 18

ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

18.1 Earnings in foreign currency (on accrual basis)*

Particulars	Year ended 31.03.2016 Rs./000s
Sale of services	99,052.46 (92,016.86)

* Figures in brackets represent the previous year figures.

18.2 Expenditure in foreign currency*

Particulars	Year ended 31.03.2016 Rs./000s
Legal and professional	(300.93)
Travelling expenses	2,239.59 (3,350.70)
Others	90.18 (-)

* Figures in brackets represent the previous year figures.

18.3 Details of unhedged foreign currency exposures

As at 31 March, 2016			As at 31 March, 2015		
Receivables*/ (Payables)	Receivables*/ (Payables) in Foreign currency		Receivables*/ (Payables)	Receivables*/ (Payables) in Foreign currency	
Rs./000s	Amount (in 000s)	Currency	Rs./000s	Amount (in 000s)	Currency
15,733.78	237.50	USD	9,530.86	152.50	USD
(532.83)	(8.04)	USD	(585.91)	(9.38)	USD

* Includes unbilled revenue

18.4 Current tax expense includes taxes in foreign jurisdiction.

NOTE 19

DISCLOSURES UNDER ACCOUNTING STANDARDS

19.1 Segment Reporting

Based on the guiding principles given in the Accounting Standard on 'Segment Reporting' (Accounting Standard 17), the Company's primary business segment is providing consultancy and other services in the infrastructure and power sector, which mainly have similar risks and returns.

Secondary segmental reporting is performed on the basis of the geographical location of customers. The Company provides services to overseas customers.

Particulars*	Domestic Rs./000s	Overseas Rs./000s	Total Rs./000s
A. Segment revenue			
- Revenue from operations	- (-)	99,052.46 (92,016.86)	99,052.46 (92,016.86)
- Other income	3,612.11 (32.12)	- (130.34)	3,612.11 (162.46)
B. Total assets	74,778.63 (45,273.41)	15,757.81 (9,530.86)	90,536.44 (54,804.27)

* Figures in brackets represent the previous year figures.



NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

19.2 Related Party Transactions

a. List of related parties:

(i) Holding Company

- Tata Power Delhi Distribution Limited (formerly North Delhi Power Limited) (TPDDL)

b. The nature and volume of transactions during the year with the above related parties are as follows:

Particulars*	Holding Company	
	TPDDL	
	Rs. / 000s	
A. Transactions during the year		
Legal and professional	28,038.95	(28,389.14)
Reimbursement of expenses paid	2,201.22	(564.67)
Reimbursement of expenses received	424.51	(301.87)
B. Balance outstanding as at 31 March, 2016		
Trade payables	378.06	(5,529.18)

*Figures in brackets represent the previous year figures.

19.3 Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the profit available for shareholders. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

Particulars	Unit	Year ended	Year ended
		31.03.2016	31.03.2015
a. Net profit after tax	Rs./000s	41,624.50	37,473.52
b. Weighted average number of shares	Nos./000s	50.00	50.00
c. Basic and diluted earnings per share	Rs.	832.49	749.47
d. Nominal value of equity shares	Rs.	10.00	10.00

Note: The Company does not have any potential dilutive equity shares.



NDPL INFRA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 20

Details of Auditors Remuneration*

Particulars	Year ended	Year ended
	31.03.2016	31.03.2015
	Rs. / 000s	Rs. / 000s
- To statutory auditors		
Audit fee	402.00	400.00
Tax audit	150.75	150.00
Other services	90.45	110.00
Reimbursement of out-of-pocket expenses	13.98	12.96
Total	657.18	672.96

* Net of service tax input credit

NOTE 21

The Company does not have any pending litigations which would impact its financial position.

NOTE 22

As per the Companies Act, 2013 ('the Act'), a company meeting the eligibility criteria as stated in Section 135 (1) of the Act is required to spend in every financial year at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Company is of the view supported by legal opinion that the Company does not meet the eligibility criteria as stated in Section 135 (1) and has accordingly not incurred any expenditure on CSR activities.

NOTE 23

Previous year 's figures have been presented for the purpose of comparison and have been regrouped where necessary.



For and on behalf of the Board of Directors


Praveer Sinha
Director


Ajay Kapoor
Director

Place : New Delhi
Date : 11 May, 2016