

**P. K. BARMAN & CO.**  
**(CHARTERED ACCOUNTANTS)**



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**Jamshedpur # Kolkata**

## INDEPENDENT AUDITOR'S 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 2019, 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 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 March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date, subject to a change in accounting estimates, as per Ind AS 8, clause No.36, as given in note no. 2.10 and 23, of the notes to accounts.

### 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

### KOLKATA OFFICE

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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 is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (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 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 skepticism 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:

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.

(a) 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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

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



Place of Signature:  
Date:

**"Annexure A" to the Independent Auditors' Report: CARO, 2016**

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 the year ended March 31, 2019:

- 1) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
b) The Company has a plan to verify physically of all its Fixed Assets in a phased manner and design to cover all items over a period of three years.  
  
c) There is no immovable property in the name of the Company as on 31.03.2019.
- 2) The inventories are physically verified by the Management at regular intervals. According to the information & explanation given to us no material discrepancies were noticed during the year.
- 3) 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 Act. Accordingly, the provisions of Clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) According to the information and explanations given to us and as per the scrutiny of accounts done by us, it was affirmed that the Company does not have any grant of loan, making investment and providing guarantee and security as per the provisions of section 185 and 186 of the Companies Act, 2013.
- 5) 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.
- 6) 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 respect of the activities carried on by the Company.
- 7) a) According to the information and explanations given to us and on the basis of our examination of the books of account and records, the Company have been generally regular in depositing undisputed statutory dues including Income-Tax, Goods and Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities though there has been a delay in a few cases. According to

the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable .

b) According to the information and explanations given to us, there are no dues of Income Tax and Goods and Service Tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not taken any loan from Bank, financial institution or government and has not issued any debenture.
- 9) Based upon the audit procedures performed and the information and explanations given by the Management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the Management, we report that no fraud by the Company or on the Company has been noticed or reported during the period.
- 11) Based upon the audit procedures performed and the information and explanations given by the Management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- 12) 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.
- 13) 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.
- 14) Based upon the audit procedures performed and the information and explanations given by the Management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

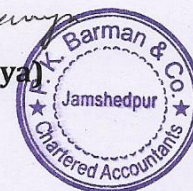
15) Based upon the audit procedures performed and the information and explanations given by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) 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.

for **P. K. Barman & Co.**  
**(Chartered Accountants)**  
**Firm Regn. No.: 015330N**

*M. Bhattacharya*

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



**Place of Signature:**  
**Date:**



## **"Annexure B" to the Independent Auditor's 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, 2019:

### **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 **Adityapur Toll Bridge Company Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's Management is responsible for establishing and maintaining internal financial controls 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 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 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 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.

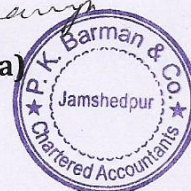
## Opinion

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, 2019, 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)**  
**Firm Regn. No.: - 015330N**

*M. Bhattacharya*

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



**Place of Signature:**

**Date:**

**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

**Balance Sheet as at 31st March, 2019**

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<b>I ASSETS</b>			
<b>1 Non - current Assets</b>			
a) Property, Plant and Equipment	3	83,16,863	1,10,15,585
b) Other Intangible assets	4	53,26,00,035	55,64,81,978
c) Deferred tax assets	23	7,59,88,672	-
(A)		61,69,05,570	56,74,97,563
<b>2 Current Assets</b>			
a) Financial Assets			
(i) Trade Receivables	5	1,00,100	7,21,963
(ii) Cash and cash equivalents	6	3,53,01,587	1,74,19,827
b) Other current assets	7	55,95,383	11,03,670
(B)		4,09,97,070	1,92,45,460
<b>TOTAL</b>	(A+B)	<b>65,79,02,640</b>	<b>58,67,43,023</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a) Equity Share capital	8	46,77,86,170	46,77,86,170
b) Other Equity	9	3,07,72,136	(7,06,62,788)
(A)		49,85,58,306	39,71,23,382
<b>Liabilities</b>			
<b>2 Non - Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	10	7,78,04,080	12,75,04,080
b) Other non-current liabilities	11	3,10,97,477	3,10,93,053
(B)		10,89,01,557	15,85,97,133
<b>3 Current Liabilities</b>			
a) Financial Liabilities			
(i) Trade payables	12	8,12,798	13,26,520
(ii) Other Financial liabilities	13	4,11,90,663	2,26,74,458
b) Other current liabilities	14	29,12,233	67,32,379
c) Provisions	15	55,27,083	2,89,151
(C)		5,04,42,777	3,10,22,508
<b>TOTAL</b>	(A+B+C)	<b>65,79,02,640</b>	<b>58,67,43,023</b>

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 :



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

### Statement of Changes in Equity for the year ended 31st March, 2019

( Figures in Rs. )

A. Equity Share Capital		
Balance as on 1st April, 2018	Changes in Equity share capital during the period	Balance as on 31st March, 2019
46,77,86,170	-	46,77,86,170
B. Other Equity		
Particulars	Reserves and Surplus	
	Capital Reserve	Retained Earnings
<b>Balance at the beginning of the Year</b>	8,90,75,140	(15,97,37,928)
Changes in accounting policy or prior period errors	-	7,521
Total Comprehensive Income for the year	-	10,14,27,403
Dividends	-	-
Transfer to retained earnings	-	-
<b>Balance at the end of the Year</b>	8,90,75,140	(5,83,03,004)

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 :



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**

**Statement of Profit and Loss for the year ended 31st March, 2019**

Particulars		Note No.	For the year ended on 31st March 2019	For the year ended on 31st March 2018
I.	Revenue from Operations	16	7,87,18,192	5,79,55,585
II.	Other income	17	30,02,944	19,16,530
III.	<b>Total Revenue (I+II)</b>		<b>8,17,21,136</b>	<b>5,98,72,115</b>
IV.	<b>Expenses :</b>			
	Employee benefits expense	18	11,25,617	8,68,919
	Finance costs	19	1,46,59,557	1,78,84,251
	Depreciation & amortisation expense	20	2,66,59,054	2,66,40,938
	Other expenses	21	1,38,38,177	1,52,28,132
	<b>Total expenses (IV)</b>		<b>5,62,82,405</b>	<b>6,06,22,240</b>
V.	<b>Profit/(Loss) before taxes (III-IV)</b>		2,54,38,731	(7,50,125)
VI.	<b>Tax expense:</b>			
	(1) Current Tax		52,37,932	-
	(2) Mat credit entitlement		(52,37,932)	-
	(3) Deferred Tax		(7,59,88,672)	-
VII.	<b>Profit/(Loss) for the year (V-VI)</b>		10,14,27,403	(7,50,125)
VIII.	<b>Other Comprehensive Income</b>		-	-
IX.	<b>Total Comprehensive Income for the year (VII+VIII)</b>		<b>10,14,27,403</b>	<b>(7,50,125)</b>
	Earning per equity share:			
	(1) Basic		2.17	(0.02)
	(2) Diluted		2.17	(0.02)

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

*S. Bhattacharya*

**CA. M. Bhattacharya**

Partner

Membership No. :017986

Place : Jamshedpur

Date :



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**

**Cash Flow Statement for the year ended 31st March, 2019**

Particulars	For the year ended on 31st March, 2019		For the year ended on 31st March, 2018	
<b>(1) Cash flow from operating activities</b>				
(a) Net profit/(loss) before tax & extraordinary items	2,54,38,731		(7,50,125)	
Adjustments:				
Add: Depreciation and amortization	2,66,59,054		2,66,40,938	
Add: Finance cost	1,46,59,557		1,78,84,251	
Add: Prior period adjustment	7,521		-	
Less: Interest income	(6,16,322)		(3,53,890)	
Operating profit Before working capital changes	6,61,48,541		4,34,21,174	
Increase/(decrease) in Trade payables	(5,13,722)		(5,21,577)	
Increase/(decrease) in Other Current Liabilities	(38,20,146)		52,01,621	
Increase/(decrease) in Other Non-Current Liabilities	4,424		10,00,000	
Increase/(decrease) in Short Term provisions	52,37,932		-	
(Increase)/decrease in Trade Receivables	6,21,863		(7,21,963)	
(Increase)/decrease in Other Current Assets	(44,91,714)		(11,03,670)	
Cash generated from operations	6,31,87,178		4,72,75,584	
Less: Income tax paid	-		-	
Net cash flow from operating activities		<b>6,31,87,178</b>		<b>4,72,75,584</b>
<b>(2) Cash flow from investing activities</b>				
Purchase of Fixed Assets	(78,388)		(11,200)	
Interest received	6,16,322		3,53,890	
Net cash flow from investing activities		<b>5,37,934</b>		<b>3,42,690</b>
<b>(3) Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Proceeds from Long-term borrowings	-		-	
Repayment of Term-loan from Bank of Baroda	(3,26,00,000)		(1,50,00,000)	
Repayment of loan from Tata Steel Limited	-		-	
Interest paid	(1,32,43,352)		(1,80,79,899)	
Net cash flow from financing activities		<b>(4,58,43,352)</b>		<b>(3,30,79,899)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>1,78,81,760</b>		<b>1,45,38,376</b>
Add: Cash and cash equivalents at the beginning of the period		1,74,19,827		28,81,451
<b>Cash and cash equivalents at the end of the period</b>		<b>3,53,01,587</b>		<b>1,74,19,827</b>

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 :



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

### 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 for during the previous years 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 has changed and the company has accounted for deferred tax assets on temporary differences identified during the year amounting to Rs.75,988,672.

### 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.



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2019

**NOTE - 3**

**PROPERTY, PLANT AND EQUIPMENT**

( Figures in Rs. )

Particulars	Gross Block		Depreciation		Net Block		
	As on 01.04.2018	Addition/ (Deletion) during the period	Upto 31.03.2018	For the period ended on 31.03.2019	Up to 31.03.2019	As on 31.03.2019	As on 31.03.2018
a) <b>Buildings</b>							
Sub-Station Building	19,73,000	-	4,93,189	60,051	5,53,240	14,19,760	14,79,811
b) <b>Plant and Equipments</b>							
D.G. Set	40,07,000	-	23,95,426	4,70,408	28,65,834	11,41,166	16,11,574
Transformer	59,80,000	-	35,74,906	7,02,031	42,76,937	17,03,063	24,05,094
Erection & Equipments	1,19,60,000	-	71,49,811	14,04,063	85,53,874	34,06,126	48,10,189
CCTV Camera	1,31,432	-	1,24,860	-	1,24,860	6,572 *	6,572
c) <b>Furniture &amp; Fixtures</b>	11,07,422	15,000	6,85,223	1,22,402	8,07,625	3,14,797	4,22,199
d) <b>Office Equipments</b>							
Servers & Networks	51,90,645	-	49,31,113	-	49,31,113	2,59,532 *	2,59,532
Computers	2,02,784	63,388	1,82,170	18,156	2,00,326	65,846	20,614
<b>Total</b>	<b>3,05,52,283</b>	<b>78,388</b>	<b>1,95,36,698</b>	<b>27,77,111</b>	<b>2,23,13,809</b>	<b>83,16,863</b>	<b>1,10,15,585</b>

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



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2019

**NOTE - 4  
OTHER INTANGIBLE ASSETS**

(Figures in Rs.)

Particulars	Gross Block		Amortization			Net Block		
	As on 01.04.2018	Addition/ (Deletion) during the period	As on 31.03.2019	Upto 31.03.2018	For the period ended on 31.03.2019	Up to 31.03.2019	As on 31.03.2019	As on 31.03.2018
a) <b>Operating rights under Service Concession Agreement</b> Toll Bridge including Culverts, Project roads & Nallah bridge	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
<b>Total</b>	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



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2019

**NOTE - 5**

**TRADE RECEIVABLES**

More than six months  
Others

**Total**

**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)

**(a)**

**b) Cash in hand**

**(b)**

**c) Cheques-in-hand**

**(c)**

**Total (a+b+c)**

**NOTE - 7**

**OTHER CURRENT ASSETS**

**a) Balance with government authorities**

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

**b) Other Loans and advances**

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

**Total**

	As at 31st March, 2019	As at 31st March, 2018
	-	-
	1,00,100	7,21,963
<b>Total</b>	<b>1,00,100</b>	<b>7,21,963</b>
	3,06,45,133	1,60,15,379
	25,95,841	10,36,392
	35,582	4,273
	95,162	92,683
<b>(a)</b>	<b>3,33,71,718</b>	<b>1,71,48,727</b>
<b>(b)</b>	<b>3,83,612</b>	<b>2,71,100</b>
<b>(c)</b>	<b>15,46,257</b>	<b>-</b>
<b>Total (a+b+c)</b>	<b>3,53,01,587</b>	<b>1,74,19,827</b>
	1,91,095	60,446
	-	19,260
	52,37,932	-
	1,721	3,964
	1,64,636	10,20,000
<b>Total</b>	<b>55,95,383</b>	<b>11,03,670</b>



## ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2019

### 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

Total

	As at 31st March, 2019	As at 31st March, 2018
	52,00,00,000	52,00,00,000
	46,77,86,170	46,77,86,170
<b>Total</b>	<b>46,77,86,170</b>	<b>46,77,86,170</b>

#### a) Reconciliation of shares outstanding :

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Equity Shares (in Nos.)</b>		
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, 2019		As at 31st March, 2018	
	% Held	No of Shares	% Held	No of Shares
<b>Equity Shares held by -</b>				
<b>a) Holding Company</b>				
- Tata Steel Limited	88.50	4,14,00,000	88.50	4,14,00,000
<b>a) Associates of Holding Company</b>				
- 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 sharcholding for more than 5% shares :

Name of Shareholders	As at 31st March, 2019		As at 31st March, 2018	
	% Held	No of Shares	% Held	No of Shares
<b>Equity Shares:</b>				
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 sharcholders, after distribution of all preferential amounts.

### NOTE - 9

#### OTHER EQUITY

a) Retained Earnings

b) Capital reserve

Total

	(5,83,03,004)	(15,97,37,928)
	8,90,75,140	8,90,75,140
<b>Total</b>	<b>3,07,72,136</b>	<b>(7,06,62,788)</b>



## ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2019

### 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

Total

	As at 31st March, 2019	As at 31st March, 2018
	52,00,00,000	52,00,00,000
	46,77,86,170	46,77,86,170
<b>Total</b>	<b>46,77,86,170</b>	<b>46,77,86,170</b>

#### a) Reconciliation of shares outstanding :

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Equity Shares (in Nos.)</b>		
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, 2019		As at 31st March, 2018	
	% Held	No of Shares	% Held	No of Shares
<b>Equity Shares held by -</b>				
<b>a) Holding Company</b>				
- Tata Steel Limited	88.50	4,14,00,000	88.50	4,14,00,000
<b>a) Associates of Holding Company</b>				
- 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, 2019		As at 31st March, 2018	
	% Held	No of Shares	% Held	No of Shares
<b>Equity Shares:</b>				
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



Total

	(5,83,03,004)	(15,97,37,928)
	8,90,75,140	8,90,75,140
<b>Total</b>	<b>3,07,72,136</b>	<b>(7,06,62,788)</b>

**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2019

**NOTE - 10**

**BORROWINGS**

**a) Term loans**

Bank of Baroda

(Secured against the fixed assets of the company)

**Total**

**NOTE - 11**

**OTHER NON-CURRENT LIABILITIES**

**a) Retention money**

JUSCO

JUSCO (A/c HT Cable)

**(b) Interest free refundable deposit**

Deposits by Telecom

**(c) Others**

AIADA

SOWIL A/c

Liability for retiring Gratuity

**Total**

**NOTE - 12**

**TRADE PAYABLES**

International Road Dynamics South Asia (Pvt.) Limited

TBR Infra (Pvt.) Limited

Surveillance Security Private Limited

**Total**

**NOTE - 13**

**OTHER FINANCIAL LIABILITIES**

**a) Current maturities of long-term debts**

Term loan from Bank of Baroda

(a)

**b) Interest payable on borrowings**

Interest payable to Bank of Baroda

(b)

**Total (a+b)**

**NOTE - 14**

**OTHER CURRENT LIABILITIES**

**a) Other payables**

Advance & deposits from customers

Liabilities for expenses

Statutory dues

**Total**

**NOTE - 15**

**SHORT-TERM PROVISIONS**

Provision for tax demand

Provision for Income Tax (AY 2019-20)

**Total**

	As at 31st March, 2019	As at 31st March, 2018
	7,78,04,080	12,75,04,080
<b>Total</b>	<b>7,78,04,080</b>	<b>12,75,04,080</b>
	2,83,89,151	2,83,89,151
	2,03,142	2,03,142
	20,00,000	20,00,000
	3,50,000	3,50,000
	1,50,760	1,50,760
	4,424	-
<b>Total</b>	<b>3,10,97,477</b>	<b>3,10,93,053</b>
	-	11,91,960
	6,09,000	-
	2,03,798	1,34,560
<b>Total</b>	<b>8,12,798</b>	<b>13,26,520</b>
	3,97,00,000	2,26,00,000
	3,97,00,000	2,26,00,000
	14,90,663	74,458
	14,90,663	74,458
<b>Total (a+b)</b>	<b>4,11,90,663</b>	<b>2,26,74,458</b>
	3,25,936	5,65,845
	25,45,778	61,17,173
	40,519	49,361
<b>Total</b>	<b>29,12,233</b>	<b>67,32,379</b>
	2,89,151	2,89,151
	52,37,932	-
<b>Total</b>	<b>55,27,083</b>	<b>2,89,151</b>



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2019

**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  
Refund of Electricity Expense

**NOTE - 18**

**EMPLOYEE BENEFIT EXPENSE**

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

**NOTE - 19**

**FINANCE COST**

**a) Interest expense on borrowings**

Tata Steel Limited  
Bank of Baroda

**NOTE - 20**

**DEPRECIATION AND AMORTISATION**

Depreciation  
Amortization of Intangible assets

**NOTE - 21**

**OTHER EXPENSES**

Operating expenses  
Toll system maintenance charges  
Bank charges  
Consultancy charges  
Electricity expenses  
Travelling expenses  
Diesel expenses  
Printing & stationery  
Security expenses  
Insurance charges  
Audit fees  
Statutory fees & Filing Charges  
Repair & maintenance  
Projector Hiring Charges  
General expenses

	For the year ended on 31st March '19	For the year ended on 31st March '18
	7,87,18,192	5,79,55,585
	<b>7,87,18,192</b>	<b>5,79,55,585</b>
	6,16,322	3,53,890
	23,78,080	15,62,640
	8,542	-
	<b>30,02,944</b>	<b>19,16,530</b>
	9,50,152	7,86,067
	43,327	34,228
	40,000	48,000
	19,575	624
	66,731	-
	5,832	-
	<b>11,25,617</b>	<b>8,68,919</b>
	-	-
	1,46,59,557	1,78,84,251
	<b>1,46,59,557</b>	<b>1,78,84,251</b>
	27,77,111	27,58,995
	2,38,81,943	2,38,81,943
	<b>2,66,59,054</b>	<b>2,66,40,938</b>
	74,12,190	73,75,839
	-	79,076
	3,37,360	34,651
	1,27,100	1,64,133
	6,18,147	5,40,256
	1,508	2,949
	22,554	11,969
	1,300	23,049
	17,48,208	16,23,670
	2,91,711	2,73,687
	28,320	28,320
	27,578	61,796
	31,75,396	49,87,461
	7,080	4,720
	39,725	16,556
	<b>1,38,38,177</b>	<b>1,52,28,132</b>





**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

**Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2019**

**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
<b>i) Advance for Supply of Service</b>		
Opening Balance	-	10,20,000
Add : Amount paid during the period	-	65,29,630
Less : Amount adjusted during the period	-	73,84,994
Balances as on 31st March '18	-	1,64,636
<b>ii) Electricity charges</b>		
Opening Balance	-	49,865
Add : Charges incurred during the period	-	6,18,147
Less : Amount repaid during the period	-	5,79,754
Balances outstanding as on 31st March '18	-	88,258
<b>iii) Retention money</b>		
Opening Balance	-	2,85,92,293
Add : Amount retained during the period	-	-
Less : Amount repaid during the period	-	-
Balances outstanding as on 31st March '18	-	2,85,92,293

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

Particulars	Opening	Closing
<b>Deferred Tax Assets</b>		
Gratuity	-	4,472
Business Loss C/f	6,54,09,547	3,11,20,507
Unabsorbed Depreciation	24,29,61,510	24,29,61,510
Temporary Differences	30,83,71,057	27,40,86,489
Deferred Tax Assets A.	7,94,05,547	7,62,50,861
<b>Deferred Tax Liabilities</b>		
WDV as per IT Act	85,31,829	73,74,412
WDV as per Cos. Act	1,10,15,585	83,16,863
Temporary Differences	(24,83,756)	(9,42,450)
Deferred Tax Liabilities B.	(6,39,567)	(2,62,190)
<b>Net Deferred Tax Assets (A-B)</b>	<b>7,87,65,980</b>	<b>7,59,88,672</b>

**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, 2019**

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)	<b>9,53,78,040</b>
Received during F.Y. 2015-16	(B)	3,02,63,620
Balance claim for compensation to be compensated by Government of Jharkhand as on 31.03.2019	(A-B)	<b>6,51,14,420</b>

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, 2019 -

Particulars		(Rs.)
Actual revenue upto 31.03.2019	(A)	7,87,18,192
WDV of Intangible asset as on 01.04.2018	(B)	55,64,81,978
Projected Revenue from Intangible Asset (Revised) (till the end of the concession period)	(C)	1,83,42,41,700
Amortization for the year 2018-19	(A*B)/C	2,38,81,943

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 :



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, 2019**

Amount (In Rs.)

Name of the Party	2018-19	2017-18
Unpaid Consultancy fees	8,75,727	8,64,727
AIADA	-	
Mohan Sona	10,300	-
ROC Fees Payable	-	11,000
Audit Fees Payable	28,320	28,320
Electricity Expenses Payable	88,258	49,865
Suresh Lal	-	-
Navneet Kaur	-	-
Himanshu Prasoon	36,550	8,550
Raj video	-	2,360
Other Liability for expenses	7,91,596	49,59,711
Advance received from Gantry Let out	-	1,87,920
Ritu Raj Sinha	-	4,720
Surojit Bhumij	52,907	
Agarwal Mahesh K & Co.	64,800	
GreentechITS	23,600	
Technova Software Solution Pvt Ltd	17,700	
Trimurti Sales Corporation	5,56,020	
	<b>25,45,778</b>	<b>61,17,173</b>

**2. Advances & Deposits from customers as on 31st March, 2019**

Particulars	Amount (in Rs.)	Amount (in Rs.)
Advance from Customer for Recharge Coupon	2,27,836	4,76,745
Deposit from Customers for Smart Card	98,100	89,100
	<b>3,25,936</b>	<b>5,65,845</b>

**3. Statutory Dues as on 31st March, 2019**

Particulars	Amount (in Rs.)	Amount (in Rs.)
Liability for Employer Cont. to P.F	4,813	104
Liability for Employee Cont. to P.F.	4,620	-
Interest on TDS	-	1,664
TDS Payable (JUSCO)	-	20,000
TDS Payable (D.K.Sinha)	-	8,333
TDS Payable (IRDSA)	-	10,300
TDS Payable (MKA)	6,000	6,000
TDS Payable (SSPL)	3,514	2,320
TDS Payable (Himanshu Prasoon)	1,485	100
TDS Payable (N.K.Bhatiya)	-	540
TDS Payable (TBR Infra)	10,500	-
TDS Payable (Trimurti Sales)	9,587	-
	<b>40,519</b>	<b>49,361</b>



**Calculation of Deferred Tax Assets/Liability**

	<b>Opening</b>	<b>Closing</b>	
<b>A. <u>Deferred Tax Assets</u></b>			
Gratuity	-	4,472	
Business Loss C/f	6,54,09,547	3,11,20,507	
Unabsorbed Depreciation	24,29,61,510	24,29,61,510	
<b>Temporary Differences</b>	<b>30,83,71,057</b>	<b>27,40,86,489</b>	
Deferred Tax Assets	7,94,05,547	7,62,50,861	
<b>B. <u>Deferred Tax Liabilities</u></b>			
WDV as per IT Act	85,31,829	73,74,412	
WDV as per Cos. Act	1,10,15,585	83,16,863	
<b>Temporary Differences</b>	<b>(24,83,756)</b>	<b>(9,42,450)</b>	
Deferred Tax Liabilities	(6,39,567)	(2,62,190)	
<b>Net Deferred Tax Assets (A-B)</b>	<b>7,87,65,980</b>	<b>7,59,88,672</b>	
Tax Rate	25.75	27.82	
Effect in PL		27,77,308	Charged to PL
Effect in Balance Sheet		7,59,88,672	Closing Balance of DTA
Effect in Retained Earnings		7,87,65,980	Changes in Accounting policy

**Calculation of MAT -**

Net Profit as per PL		10,14,27,403
Add: Deferred Tax Adjustment		(7,59,88,672)
Add: Provision for Gratuity		4,424
		<b>2,54,43,155</b>
Mat @ 20.59%	20.5868	52,37,932

**IT Computation as per Income Tax Act**

	<u>Amount</u>	<u>Amount</u>
Profit as per Profit & Loss Account		2,54,38,731
<u>Add:</u>		
1. Depreciation & Amortization as per Cos. Act		2,66,59,054
<u>Less:</u>		
1. Depreciation as per IT Act	12,35,805	
2. Amortization of Cost of BOT project under service concession agreement as per circular 9/2014	1,65,72,940	1,78,08,745
		<u>3,42,89,040</u>
Brought Forward Business Loss Setoff		<u>(3,42,89,040)</u>
<b>Income From PGBP</b>		<b>(0)</b>